# Encompass: Branch Underwriting Essentials



# **Encompass: Branch Underwriting**

- Branch Underwriting Overview
- UW Stages
- Initial Branch UW Reviews
- Conditional Review
- Advancing Milestones
- UW Comparison & Clear to Close
- Notice of Incomplete Application



# Branch Underwriting Overview



# **Branch UW**

#### What is the definition of a Branch UW?

In Encompass, we define the **Branch UW** as the "*manager assigned to sign-off on the loan*"

Typically, this is the **Operations Manager**, but can also be the **Team Lead** or **Branch Manager** 



# Loan Workflow

#### To Be Built Milestone Flow Overview



Prior to finishing the Submittal Milestone, the loan officer will

select the UW

# Loan Workflow

#### Spec Milestone Flow Overview



clarity

ii. Sent back to Loan Processor Inc.

Prior to finishing the Submittal Milestone, the loan officer will select the UW submission type.

# **UW Stages**



# **UW Stages**

BM Review 1	Team Lead ha could be clea a file is being the stage to u	dicates that a Branch Manager, Operations Manager, or as done a full file review, and has cleared what conditions red at the time. This stage will only normally occur when reviewed for closing within 30 to 60 days. This is <b>NOT</b> use if the Branch Manager has only done a cursory review mit to Processing"
BM Review 2	the loan still an indicator o	dicates that a second full file review has been done, but requires more than standard 10-day items. This could be of a challenging loan and would suggest further inquiry nch about how the loan is progressing.
10 Day Pending	This stage inc approval.	dicates that <u>only</u> 10-day items are pending review and
CTC Pending Final Ir	spection	All conditions have been cleared to close except for receipt of a final inspection.
CTC Pending Sale of	Home	All conditions have been cleared to close except for receipt of documentation of a sale of a home.
СТС		The loan has been cleared to close.

Additional Information		
Employee Loan		
Initial UW Submission Type	Automated Approval	$\checkmark$
	,	
Underwriting Stage		
ender trining etage	BM Review 1	
	BM Review 2	
	UW Review 1	
Carriera	UW Review 2	
Services	10 Day Pending	
	CTC Pending Final Inspection	
Order Credi	CTC Pending Sale of Home	
order credi	СТС	



# Initial Branch UW Reviews



# Loan Process – Cursory Review - TBB

Once the Initial UW review is completed (Cond. Approval), on a TBB, the Branch Manager will conduct a cursory review and assign the Loan Processor on the Cond. Approval Milestone.

This will push the loan into the Loan **Processors "Conditioned" Pipeline** 

Loan F	Folder	Pipeline		~ 🗆 I	nclude Archive Lo	ans View My	Loans	<ul> <li>Company</li> <li>Int</li> </ul>
Filter: L	.ast Fini	shed Mile	stone = Cond. Ap	proval				
4 4	1 - 11	∨ of	11 🕨 🕅					
Alerts	Mess	Linked	Loan Number	Borrower Nam	Application Dat	Loan Amount	Note Rate	Lock & Request Statu:
-	=				= ~	=	=	
5			000100290	<u>8</u> Davis, Mar	02/11/2025	270,001.00	7.375	(46)
2	3		000100306	🤱 Davis, Tex	02/17/2025	240,000.00	7.000	(28)
7			000100297	🤱 Spender, f	02/13/2025	540,000.00	7.625	🔒 (21)
7	3		000100197	🤱 Davis, FH/	01/15/2025	240,000.00	7.000	🔒 (14)
9	2		000100256	🤱 Firstimer,	01/29/2025	320,000.00	7.625	🖰 (7)
7	13		000100236	🤱 Firstimer,	01/22/2025	450,000.00	7.625	8
6	2		000100278	🤱 Freddie, L	02/05/2025	250,000.00	7.125	2
3	2		000100307	🤱 Freddie, A	02/18/2025	637,500.00	7.500	2
5	2		000100261	🤱 Homeown	01/30/2025	660,000.00	7.250	2
6	3		000100259	🤱 Loanseeka	01/30/2025	450,000.00	7.625	2
2	2		000100308	🤱 Freddie, P	02/18/2025	600,000.00	6.750	3



# Loan Process – Cursory Review - TBB

#### **Cursory Review:**

- Review **AUS**
- Review Corp. UW conditions
- Review **analyzer** findings Income & Credit
- Review URLA
- Review Conversation Log
- Add Branch UW conditions, if needed

The goal of the cursory review is to ensure we have a properly structured loan that qualifies <u>before</u> it goes to processing.

This is an especially important step on Automated Approval loans.



# Loan Process – Cursory Review - TBB

Pipeline Contacts Dashboard Reports Home Pipeline View 🛛 Branch Manager - Assign Processor 🛛 🗸 🚽 🧿 📝 Q Global Search ○ On ● Off ② ~ 🗆 h e Archive Loans View All Loans Company Internal Organization ~ All Loan Folder Pipeline Filter: Last Finished Milestone = Cond. Approval and Loan Processon Loans Conditionally Und Alerts Mess Linked Loan Number Borrower Nam Application Lock & Request Status | Lock Expiration Date 🔻 TPO Un Last Finished Milest Next Expected Milestone Approved by Corp ~ = ~ =  $\sim$ UW 6 2 000100195 Rublic, Per 01/15/2025 Cond. Approval Processing 7 2 02/ 000100279 🙎 Bovdd, Aε 02/05/2025 Cond. Approval 📃 Processina 2 7.500 🔒 2 720,000.00 000100309 🙎 Freddie, L 02/18/2025 Cond. Approval Processing 2 000100324 640,000.00 7.000 🙎 Freddie, K 02/21/2025 📕 Cond. Approval 🛛 📃 Processing

Once the loan has been reviewed by corporate underwriting the Corporate UW will "Finish" the **Cond. Approval** milestone. This will push the loan to the managers "**Assign Processor**" pipeline. Search

Clear

Subject F

Bradentor

Lewisville

Austin

Austin

Move to Folder

The Branch Manager will conduct a **cursory review** of the loan (reviewing analyzers (credit/income), conversation log, AUS findings, corporate underwriting conditions, and any potential issues)

# Loan Process – BM 1 Review - Spec

Once the Initial UW review is completed (**Cond. Approval**), on a Spec, the **Operations Manager** will conduct a BM 1 review and assign the Loan Processor on the **Cond. Approval** Milestone.

This will push the loan into the Loan **Processors "Conditioned" Pipeline** 

Loan F	Folder	Pipeline		~ 🗆 I	nclude Archive Loa	ans View My	/ Loans	✓ Company In
Filter: L	.ast Fini	shed Mile	stone = Cond. Ap	proval				
44	1 - 11	∨ of	11 🕨 🕅					
Alerts	Mess	Linked	Loan Number	Borrower Nam	Application Dat	Loan Amount	Note Rate	Lock & Request State
-	=				= ~	=	=	
5			000100290	🚨 Davis, Mar	02/11/2025	270,001.00	7.375	(46)
2	3		000100306	🤱 Davis, Tex	02/17/2025	240,000.00	7.000	(28)
7			000100297	🤱 Spender, f	02/13/2025	540,000.00	7.625	(21)
7	3		000100197	🤱 Davis, FH/	01/15/2025	240,000.00	7.000	🔒 (14)
9	2		000100256	🤱 Firstimer,	01/29/2025	320,000.00	7.625	🖰 (7)
7	13		000100236	🤱 Firstimer,	01/22/2025	450,000.00	7.625	8
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2	2		000100308	🤱 Freddie, P	02/18/2025	600,000.00	6.750	3



# Loan Process – BM 1 Review - Spec

TPO Un

 $\sim$ 

Last Finished Milest

Cond. Approval

Cond. Approval

Cond. Approval

📕 Cond. Approval 📃 Processing

🔍 Global Search 🔾 On 🖲 Off ②

Processing

📃 Processina

Processing

Next Expected Milestone

~ =

02/1

Company Internal Organization ~ All

Lock & Request Status | Lock Expiration Date 🔻

~ =

Pipeline

Mess Linked

Pipeline View

Loan Folder Pipeline

2

Home

Alerts

6 2

7

2

3 2

Contacts Dashboard Reports

Filter: Last Finished Milestone = Cond. Approval and Loan Processon

Loan Number

000100195

000100279

000100309

000100324

Branch Manager - Assign Processor 🛛 🗸 📙 🧿 🚀

🙎 Bovdd, Aε

🤶 Freddie, L

🙎 Freddie, K

~ 🗆 h

Borrower Nam Application

Rublic, Per 01/15/2025

02/05/2025

02/18/2025

02/21/2025

e Archive Loans View All Loans

Loans Conditionally

Approved by Corp

UW

720,000.00

640,000.00

7.500 🔒

7.000

Once the loan has been reviewed by corporate underwriting the Corporate UW will "Finish" the **Cond. Approval** milestone. This will push the loan to the managers "**Assign Processor**" pipeline. Search

Clear

Subject I

Bradentor

Lewisville

Austin

Austin

Move to Folder

On a spec, the Ops Manager will conduct a **BM 1 review (deepdive)** of the loan and then assign to processor.

# **Conditional Review**



# **Conditional Review: Milestone Recap**



# **Conditional Review & Clear to Close**



# Conditions

Documents Conditions Packages History		
Conditions View Branch UW Conditions View	~	
Condition Type <a>All Conditions&gt;</a>		
Condition Name 🔻	Do	External Description
	=	
PUR0423 - PurchaseRestrictions	0	Total eligible assets of \$80,000.00 are less than the total required funds of \$132,937.29.
FEI0102 - EmploymentandIncome	0	A 10-day pre-closing verification (10-day PCV) is required for ALICE FREDDIE's Employed employment income. The 10-day P
FEI0034 - Employmentandincome	0	ALICE FREDDIE is required to sign IRS Form 4506 no later than the Note Date. The form must be retained in the loan file.
DCH0046 - DocumentChecklist	0	For ALICE FREDDIE's base non-fluctuating or base fluctuating hourly earnings in the amount of \$15,000.00 from Employed, obt
DCH0045 - DocumentChecklist	0	A 10-day pre-closing verification (10-day PCV) is required for ALICE FREDDIE's Employed employment income. The 10-day P

As a Branch UW, you can add conditions, clear, reject or waive **Branch UW** conditions as needed.

**Corp UW** conditions will <u>ONLY</u> be cleared by Corporate Underwriting team (like our UW conditions today)

Details		Tracking Status	
Name		Days to Receive	Requested From
DCH0045 - DocumentChecklist			
		Document Receipt Date	
Internal Description			
	<u>^</u>	Added by underwriter on	 0.02/18/2025 at 12:35 PM
		Requested	101,1012020 at 12:0011
		Re-requested	
External Description			
A 10-day pre-closing verification		Received	
for ALICE FREDDIE's Employed e -day PCV must be dated no mor		Reviewed	
prior to the Note Date or after th		Rejected	
For Borrower Pair		Cleared by opsmngr on 2	/26/2025 3:53:21 PM
All	~	Vaived	
Condition Type		0t.	0.~
Branch UW		Comments	$\approx \times$
Source	Recipient Details		
Freddie Mac $\sim$	~		
Prior To	Category		
~	DocumentChecklist ~		
Source of Condition	Owner		
LPA Findings	~		
Effective Start Date	Effective End Date		
Internal ID	External ID		
	DCH0045		^
Print Internally	Print Externally		
View Tracking Owners			*

External Comment

2 Learn more...

Condition Details (DCH0045 - DocumentChecklist)

Add Comment

# Conditions

prior year, or using a s	tandard Verificati	0	Θ	Added
prior year, or using a st	landard Verificati	0	- O	Added
roject meets the und	Add Condition	×	Ō	Added
ver using one of the 1			O	Added
whose income is us	Add From		G	Added
fer of the funds, and	O Conditions List		Ō	Added
accurate, and the ba	O Conditions List		0000	Added
03. Refer to the Sell	Add Blank Condition	×	0	Added
for a	Add blank Condition	^		Cleared
and c	For Borrower Pair		O	Added
12	Al	~		Added
gift, funds do not nee			Q	Added
in the	Condition Type		Ō	Added
win on the borrower		~	0000000	Added
(bank/last four digits	Post-Closing		Ō	Added
i	Branch UW		Ō	Added
statements to verify	Commitment		Ō	Added
ents for all borrower			Ō	Added
**************************************			Ō	Added
	Add	Cancel	-	
	UN	Cancer		
	200			
_				

**Branch UW** will be adding **Branch UW or Blank** conditions. These can be cleared by Branch Managers, Operations Managers, and Team Leads.

**Processors** will use **Commitment** or **Blank** conditions will in the processing stage, as needed so they can add to condition list and send out their commitment letter. Remember we have **enhanced conditions** that will be added at Cond. Approval.

**Corp UW** conditions can only be cleared by corporate underwriting (just like our UW conditions today)



# **Conditions – Adding blank conditions**

To add blank conditions, follow these steps:





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V

V

V

# **Conditions - Adding condition from list or set**

To add **Branch UW** conditions, follow these steps:





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# **Conditions – Clearing**

Details		Tracking Status		Supporting Documents				K Request
Name		Days to Receive	Requested From	Att Name 🔺	For Borrower Pair	Access	Status	Date
Bank Statements		0 on 02/23/2025		Bank Statement	Alice Firstimer	AU, CL, CU, FN,	Received	01/22/25
		Document Receipt Date		Bank Statement	Alice Firstimer	_P, AU, CL, CU,	Reviewed	01/23/25
nternal Description								
Provide all pages of banks state	ements for account at or a month period.	Added by processor on 02	23/2025 at 2:28 PM	¢				>
Large or irregular deposits may		Requested			* (100) *			
documentation.	v	Re-requested		1	A V 98	AA	: 0	
external Description		Fulfilled					7	~
Provide all pages of banks state		Received			Suppo	rting Documer	ate an	
of America for a two month per deposits may require additional		Reviewed						
	Y	Rejected		TESTINO DOCOMENT.put		attached by th		
For Borrower Pair		Cleared				sors for Bran	ch	
Alice Firstimer	~	VValued			** U	N to review.		
Condition Type								
Advertising the second second		Comments .						
Branch UW		Comments		26 J				
Branch UW	Decinient Details	Comments		× ,				
Source	Recipient Details							
Source	Recipient Details Investor V	Bra	nch UW will					
Source Borrowers ~		Bra	nch UW will r conditions					
Source Borrowers ~	Investor 🗸	Brai						
Source Borrowers V Prior To Approval V	Investor V Category	Brai		TESTING DOCUMENT.d				
Source Borrowers ~ Prior To Approval ~ Source of Condition	Investor Category Assets	Brai				ngo in ou	rproc	
Source Borrowers ~ Prior To Approval ~ Source of Condition Conditions List	Investor Category Assets Owner	Brai		- One	e <u>MAJOR</u> cha	•		
Source Borrowers ~ Prior To Approval ~ Source of Condition Conditions List	Investor Category Assets Cowner Loan Processor Common Category	Brai		- One		•		
Source Borrowers Prior To Approval Source of Condition Conditions List Effective Start Date Internal ID	Investor Category Assets Cowner Loan Processor Common Category	Brai		- One	rocessors w	ill attach d	docun	
Source Borrowers   Prior To Approval   Cource of Condition Conditions List  Iffective Start Date  Internal ID	Investor Category Category Assets  Owner Loan Processor  Effective End Date	Brai		- One	rocessors w	•	docun	
Source Borrowers Prior To Approval Source of Condition Conditions List Effective Start Date Internal ID	Investor Category Category Assets  Owner Loan Processor  Effective End Date	Brai		- One	rocessors w	ill attach d	docun	
Source Borrowers Prior To Approval Source of Condition Conditions List Effective Start Date Internal ID BranchUW Print Internally	Investor Category Category Assets  Owner Loan Processor  Effective End Date External ID External ID Print Externally	Brai		p	rocessors w	ill attach c conditions	docun	nents to
Source Borrowers Prior To Approval Source of Condition Conditions List Effective Start Date Internal ID BranchUW	Investor Category Category Assets  Owner Loan Processor  Effective End Date External ID External ID Print Externally	Brai		p	rocessors w	ill attach c conditions	docun	nents to
Source Borrowers Prior To Approval Source of Condition Conditions List Effective Start Date Internal ID BranchUW Print Internally	Investor Category Category Assets  Owner Loan Processor  Effective End Date External ID External ID Print Externally	Braiclear	r conditions	One p Th	rocessors w	ill attach o conditions nline the re	docun 5. eview	nents te and C <sup>-</sup>

place! 😊

# Income & Credit Analyzer – Branch UW

• The Income and Credit Analyzer should be reviewed by the Branch UW during *each* review, but most importantly prior to **Conditional Review** milestone completion (equivalent to 10-day pending review)

If the *most* conservative income calculated by the analyzer is used, then, **Automated Approval** is appropriate.

If the branch wishes to use a higher calculation from the analyzer (or otherwise), the branch will need to document the file and submit to Corp UW as a **Full Approval** 

Additional Information						
Employee Loan						
Initial UW Submission Type	Automated Approval					
	Full Approval					



# Income & Credit Analyzer

PLOYMENT				5	RESTORE DEFAULTS	\$7,49	90.37
BASE PAY Salary						\$6,	,850.00
Annual Trending			2024		2023		2022
Fotal Months Worke	As a Branch UW it is important that		2024 10.97 months		12 months		12 months
Avg Base Pay Incom	we ensure our loan officers are		\$6,850.00		\$6,523.35		\$5,923.84
Trending	review, based on the criteria set forth by UW.		▲ 5.01%		<ul><li>▲ 10.12%</li></ul>		_
Hartford Financial S 9/8/15 - Present	default income (most conservative) from our income analyzer, the loan MUST be initially submitted as a full approval.	Group, Inc.] Primary	2024 🔽 EVOE		2023 🔽 EVOE	2	2022 VOE
Pay Frequency		ð	Annually		_		_
Gross Base Pay			\$82,200.00		\$78,280.14	\$	71,086.12
E)VOE Avg Hours /	Period		_		-		_
Projected Monthly In	ncome	0	\$6,850.00		-		_
→ Months Paid Per \	Year (seasonal/teachers)		_		_		_
Actual YTD Avg Inco	me	0	\$6,796.72	0	\$6,523.35	0	\$5,923.84
→ Months Worked		ð	10.97	Ø	12	Ø	12



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# **Income & Credit Analyzer**

Hartford Financial Services Group Inc. [Hartford Financial Services Group, Inc.] Primary 9/8/15 - Present



Corp UW will review the submission and determine if we have sufficient documentation to justify the higher income



# Advancing Milestones



### Advancing Milestones – Cond. Review

If additional items are needed from processing, the Branch UW will **uncheck** the Processing milestone, so the processor has access, and milestones reflect.

If loan is ready for Condition Review (5-day items pending), you will finish the **Condition Review** milestone and make notes in Conversation Log.

2 Alerts & Messages Log		Cond. Review Worksheet for Queue Branch Underwriting
<ul> <li>File Started</li> <li>Application Finished</li> <li>Submitted</li> <li>Cond. Approval finished</li> </ul>	02/18/25 02/18/25 02/18/25 02/18/25	Loan Processor       Processor User (processor)       Q       Days to Finish       0       02/26/2025 03:0         Underwriter       Queue Branch Underwriting (q-       Q       Finished
Cond. Review	02/26/25	Documents
Clear to Close	02/28/25	Miscellaneous received : 02/26/25
Ready for Docs	03/02/25	✓ 1003 - URLA ready for UW: 02/26/25
Docs Out	03/03/25	✓ 1008 - Underwriting Transmittal ready for UW: 02/26/25
Funding	03/07/25	
Post Closing	03/07/25	
Purchasing	03/12/25	
Completion	04/11/25	
		4
Forms Tools Services	>	
M/I Borrower Summary - Origination	^	
1003 URLA - Lender		Required Fields
1003 URLA Continuation		
1003 URLA Part 1		
1003 URLA Part 2		
1003 URLA Part 3		
1003 URLA Part 4 2015 Iternization		
Additional Disclosures Information		
Additional Requests Information		
Affiliated Business Arrangements		
		M/LEINANC

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0 PM

eFolder

Field Summary

### Advancing Milestones – Clear to Close

Once the conditional review milestone has been completed, next milestone is Clear to Close

You will review loan for the 5-day items along with the final inspection.

Confirm your **Underwriter Summary** is complete, along with checking the **UW comparison**, AUS findings, confirming your **conditions have been cleared**.

🔝 Alerts & Messages 🛛 Log		Clear to Close W	orksheet	
File Started	02/18/25	Underwriter	Queue Branch Underwriting (q. Q. Days to Finish 2 02/28/2025 09:07 AM 🗸	1
Application Finished	02/18/25			
Submitted	02/18/25	Closer	Closer User (closer)	
📕 Cond. Approval finished 👘	02/18/25			
Processing	02/26/25			
Cond. Review Finished	02/26/25	Documents		
📕 Clear to Close	02/28/25			
Ready for Docs	03/02/25			
📕 Docs Out	03/03/25			
Funding	03/07/25			
📃 Post Closing	03/07/25			
Purchasing	03/12/25			
Completion	04/11/25			
		4		
rms Tools Services				



# UW Comparison & Clear to Close



## **UW Comparison**

### UW Comparison

UVV Data Comparison 01/15/2	5			
Compliance Review - Did Not Pas: 01/15/2	5 Comparison Fields		Changes?	Yes
Run Mavent prior to issuing revise 02/13/2	5	Approved Data	Current Data	
Redisclose Loan Estimate (Change 02/18/2	5 Loan Amount	600,000.00	600,000.00	Сору
Good Faith Fee Variance Violated 02/24/2		000,000.00	000,000.00	oopy
eConsent Accepted - Homer Loan 01/15/2	5 Rate	6.500	6.500	Сору
Approved column shows the	Loan Term	360	360	Сору
nformation for loan when last				0000
approved	Loan Type	Conventional	Conventional	Сору
	Loan Purpose	Purchase	Purchase V	Сору
Current data will flag changes				
n red. The "Copy" button will	Occupancy	PrimaryResidence	PrimaryResidence	Сору
clear the warning. Only	Property Type	PUD	PUD	Сору
authorized roles have access	N - 11 - 1-			
to "Copy"	# of Units	1	1	Сору
	Impounds	N	Ν	Сору
	LTV			
		80.000	80.000	Сору
	CLTV	80.000	80.000	Сору
	Decision Score			
orms Tools Services		636	636	Сору
,	<ul> <li>Property State</li> </ul>	FL	FL	Сору
K Broker Disclosure	Lock Term			Conv
	Look rom			Сору
SDA Management // Comparison	Appraised Value	750,000	750,000	Сору
A 26-0286 Loan Summary	Sales Price	750,000.00	750,000.00	Сору
A 26-1805 Reasonable Value			730,000.00	00093
A 26-1820 Loan Disbursement	AUS Recommendation		×	Сору
A 26-6393 Loan Analysis	AUS Run		LQA	Сору
A 26-8261A Veteran Status			LWA	Copy
A 26-8923 Rate Reduction WS	Investor			Сору
A Cert of Eligibility	Total Verified Income	42 500 00	40.500.00	Conv
A Management	Total Volmod Moonic	12,500.00	12,500.00	Сору
erbal Verification of Employment erification of Additional Loans	Funds Required			Сору



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### **Clear to Close & Closing Disclosure Discrepancy**

If there is a *discrepancy* during the closing process with the funds verified or reserves needed *increase*, an alert will fire and the closer will reach out to the branch to review and resolve the issue.

You will also need to review your final DU/Transmittal and clear the alert issued.

ompass View Loan Forms Verifs	Tools Services He	lp		
me Pipeline Loan Contacts Dashi	board Reports			
Borrowers Patrick and Lorraine Purchaser	~ 🗹			12
1234 MI Way Cypress, TX 77433	1 <sup>21</sup> Loan #: 000100305 Loan Amount: \$425,0	LTV: 85.000/85.00 00.00 DTI: 14.127/15.20		Est Closing Date: 6
🛃 Alerts & Messages 🛛 Log	UW Comparison			
Compliance Review - Did Not Pas: 02/19/25		Approveu Data	Current Data	
eConsent Accepted - Lorraine Pur 02/17/25	Loan Amount	425,000.00	425,000.00	Сору
eConsent Accepted - Patrick Purc 02/17/25	Rate	7.625	7.625	Copy
	Loan Term	360	360	Сору
	Loan Type	Conventional	Conventional	Сору
	Loan Purpose	Purchase	Purchase 🗸	Сору
	Occupancy	PrimaryResidence	PrimaryResidence	Сору
	Property Type	Detached	Detached	Сору
	# of Units	1	1	Сору
	Impounds	N	N	Сору
	LTV	85.000	85.000	Сору
	CLTV	85.000	85.000	Сору
	Decision Score	670	670	Сору
forms Tools Services	Property State	тх	TX	Сору
A 26-8923 Rate Reduction WS A Cert of Eligibility	Lock Term	63	63	Сору
A Management	Appraised Value	500,000	500,000	Сору
eribal Verification of Employment erification of Additional Loans	Sales Price	500,000.00	500,000.00	Сору
erification of Gifts and Grants erification of Other Assets	AUS Recommendation	Approve/Eligible	Approve/Eligible	Сору
erification of Other Income	AUS Run	DU	DU	Сору
erification of Other Liability OD	Investor			Сору
10E	Total Verified Income	26,951.00	26,951.00	Сору
OM	Funds Required	100,000.00	100,000.00	Сору
OR Il Welcome Home Club	Funds Verified	252,500.00	252,500.00	Сору
M Closing Summary scrow Holdback MIF	Reserves	202,047.61	202,047.61	Сору
M Lock Comparison	Loan Program	FNMA 30 Year Fixed	FNMA 30 Year Fixed	Сору

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# **Underwriter Summary**

# Underwriter Summary

5 🔽 Alerts & Messages	Log	L.	Underwriter Summary			UW P1   UW P2
UW Data Comparison		01/15/25	Date //	Loan Number	000100202	
Compliance Review - Did N		01/15/25		Loan Number	000100202	
Run Mavent prior to issuing		02/13/25	Borrower and Property Information			
Redisclose Loan Estimate ( Good Faith Fee Variance V		02/18/25 02/24/25	First Name Homer	Address	123 Hummingbird lane	
eConsent Accepted - Home		01/15/25			_	
Documents esigned		01/15/25	Middle	City	Bradenton	
			Last Loanseeker	Suffix State	FL Zip 34202	
			Loan Information	Prepay	ment Penalty Subordinate F	inancing
			Loan Type Conventional	Appraised Value	Je 750,000	
			Lien Position First	Sales Price	750,000.00	
			Amortization Type Fixed Rate	Loan Amount	600,000.00	
			Loan Purpose Purchase		6.500 %	
			Biweekly	Term	360 months	
				onths P & I Payment	3,792.41	
			Buydown	LTV	80.000 %	
			Prepayment Penalty will not V	CLTV	80.000 %	
				APR	6.654 %	
			Rate Is Locked	Investor		
Forms Tools Service	es	•		Investor's Loar	.#	
ompliance Review		^				
CS Data Viewer ¶ Contor			Income, Assets, Liabilities, and Expe	nses		
11 Center Itatus Online			Borrower's Income	12,500.00 Present Housin	g Expense	
mortization Schedule			Co-Borrower's Income	Proposed Hous		4,842.41
o-Mortgagors			Other Income	Total Liabilities		8,468.00
iggyback Loans			Total Verified Combined Income	12,500.00 Total Monthly P		1,470.00
requalification			Income Excluded From HMDA	Net Worth	-	6,532.00
ebt Consolidation					19	0,002.00
oan Comparison			Total Verified Assets	315,000.00		
ash-to-Close tent vs. Own			Total Liquid Assets	315,000.00		
ock Request Form			Real Estate owned			
ock Comparison Tool			Net Tangible Benefit Required	<ul> <li>Employee</li> </ul>	Loan	
roject Review						
Inderwriter Summary			Ratios and Funds Needed			
erification and Documentation	on Trackin	ig	Ratios	Borrower Fu	nds to Close	
Iroker Check Calculation						MILFINAN
kudit Trail		~	Top (Housing Expense / Income)	38.739 % Funds Require		
Show in Alpha Order			Bottom (Total Obligations / Income)	50.499 % Funds Verified		15,000.00 A Subsidiary of
-				Source of Fund	ds	

LLC

Inc.

# **Underwriter Summary**

#### Underwriter Summary

Ratios		Borrower Funds to Close	
Top (Housing Expense / Income) Bottom (Total Obligations / Income) Gift Information Gift Funds	25.221 % 28.187 %	Funds Required Funds Verified Source of Funds Number of Months Reserve Interested Party Contributions	90,000.00 Gift from parents
Sift Source Reserves	-8,825.54		
Borrower		Co-Borrower	
Experian / FICO	691	Experian / FICO	691
Trans Union / Empirica	645	Trans Union / Empirica	645
Equifax / BEACON	685	Equifax / BEACON	685
Minimum FICO		Minimum FICO	
Credit Score for Decision Making	~	Credit Score for Decision Making	~
Credit Scoring Model	~	Credit Scoring Model	~
oroan oconing model		Other Scoring Model	
Other Scoring Model		<b>j</b>	
-	g 685		

Escrow Information			Section 32 HOEPA
Impounds Required	Not Waived 🗸		
Haz Insurance Reserve	150.00		
Mortgage Insurance Reserve	2 🗟		
City Property Tax			
Tax Reserve	500.00		
Flood Insurance Reserve			
Unimproved Taxes			
USDA Annual Fee			
Closing Costs Information	1		
Section 32 / High Cost Loan	No 🗸		
Total Closing Costs	23,825.54		
		and the second se	



# **Underwriter Summary**

Underwriter Summary Page 2

Underwriter	M/I Financial, LLC	00	Case #	
Submitted to Underwriting	01/15/2025		MI Company	
Resubmitted to Underwriting	01/15/2025		MI Ordered D	Entering the <b>Clear to Close</b>
Credit Approval	11		MI Received	date will signal that the loan is
Approved	01/15/2025		Interest Rate	completely clear to close and
Approval Expires	11		Max Rate	ALL conditions have been
Suspended	11		Appraisal Va	
Underwriter Sign Off	//			cleared.
Clear to Close	11		-	
Suspended Reasons				Branch enters Clear to ose date once the file is
Action Taken	Active Loan		C	TC (no pending items)
Action Date	11			



# Make sure and review your alerts and messages through out the underwriting process

🗾 🔝 Alerts & Messages	Log	
Net Consent Not Yet Received	02/13/25	
🔳 UW Data Comparison	02/13/25	
🐚 Compliance Review - Did No	02/13/25	
🔳 Run Mavent prior to issuing	02/16/25	
🐚 AUS Data Discrepancy Aler	t	02/17/25
📕 Good Faith Fee Variance Vi	02/17/25	
🐚 Redisclose Loan Estimate (🤇	Change	02/18/25
eConsent Accepted - Jess	T Sea	02/13/25
eConsent Accepted - Ann T	Sea	02/13/25

**Best Practice:** Make sure you are reading and addressing alerts.

Loans should NOT close with open alerts.



# Notice of Incomplete Application



# **Notice of Incomplete Application**



Documents Condition	s Packages History	
Conditions View	Condition View Branch UW	× 🖟 🧕 🖉
Condition Type <pre><all co<="" pre=""></all></pre>	onditions> ~	
	Add Condition	×
l d C × M &	Add From	
est Status User Intern	al Id  Conditions List	
	O Condition Set	3
	O Automated Conditio	ns
	O Blank Condition	

To start your notice of incomplete application, you will need to first add **commitment conditions** to your file.

- 1. Go into the **eFolder**.
- 2. Open up the conditions tab.
- 3. Use the plus sign to add a condition. (you can add a **blank condition** or a select a **condition** from the conditions list or set)



# **Notice of Incomplete Application**

Add Conditions From Condition Set

Condition Sets	All Commitment Conditions	Select from Commitment
nternal Id	Condition Name	Conditions list OR add a Blank condition
$\sim$		
Commitment	Retirement Statements	nt depository or bri
Commitment	VA - CAIVRS	Provide Evidence Of Clear CAIVRS For A
Commitment	VOD - Verification of Deposit	Provide written verification of deposit evi
Commitment	VA - Child Care Letter	Child care letter signed by provider docu
Commitment	VA - Nearest Relative	Add Condition
Commitment	VOE - Verification of Employment	Add Condition
Commitment	Pay Stub Loan(s) LOE	Add From
Commitment	Inquiries LOE	
Commitment	Social Security Income	Conditions List
Commitment	Pay Stubs	· · · · · · · · · · · · · · · · · · ·
Commitment	VA - Certificate of Eligibility	Add Blank Condition
Commitment	Retirement/Pension	
		For Borrower Pair
		All ~
		Condition Type
<		Commitment
	/	Condition Name
		*Enter Condition Name*

#### **Best Practice**:

Make sure to select condition from the commitment condition set <u>OR</u> create a custom condition from blank conditions.

If opting to add a **blank condition**, you need to select commitment type as commitment to ensure it pulls on NOIA document.



### **Notice of Incomplete Application**

Details		Tracking Status		Type the o	condition in
Name		Days to Receive	Requested From		xternal
Full Access Letter				Descriptio	
Internal Description		Document Receipt Date			
Letter from Someone to confir					t "Print
access to b of a bank stateme	ent	Added by branchmngr	on 05/07/2025 at 2:15 PM	Externally'	
		Requested		will transfe	r to the NC
External Description		Fulfiled			ument
Letter from Someone to confir				4000	
access to b of a bank stateme	10t	E swed			
		V Rejected			
For Borrower Pair		Cleared			
All		Waived			
Condition Type					
Commitment		Comments		R	
Source	Recipient Details				
~	Lender	~			
		×			
Prior To	Lender Category				
Prior To Approval V	Category	~			
Prior To Approval ~					
Prior To Approval ~ Source of Condition Manual	Category Owner				
Prior To Approval ~	Category				
Prior To Approval ~ Source of Condition Manual	Category Owner				
Prior To Approval ~ Source of Condition Manual Effective Start Date	Category Owner Effective End Date				
Prior To Approval Condition Manual (ffective Start Date	Category Owner Effective End Date External ID				
Prior To Approval Condition Manual ffective Start Date	Category Owner Effective End Date				
Prior To Approval ~ Source of Condition Manual Effective Start Date	Category Owner Effective End Date External D Print Externally				

#### **Best Practice:**

Complete your conditions as required:

A **blank condition** will allow you to completely free-form the External Description.

A condition from the **condition sets** can be edited as needed, but will already have preset text included.



### Forms – M/I Notice of Incomplete Action

#### Then, go to Forms – M/I Notice of Incomplete Application to complete the required fields.

Enter the deadline date for the NOIA letter.

2 🔣 🛛	Log	L\$	M/I Notice of Incomplete Application
N Compliance Review - Had V	Warnin	05/07/25	
No. Send Initial Disclosures		05/10/25	Notice of Incomplete Application
eConsent Accepted - Alice	Firstim	05/07/25	HMDA Status Application Withdrawn File Closed for Incompleteness Application approved but not accepted
			Deadline to provide missing information: 05/30/2025
Forms Tools Service	es		
M/ Borrower Summary - Origi M/ Disclosure Summary M/ Escrow Holdback M/ Lock Comparison M/ Notice of Incomplete Applie		^	
Property Information RegZ - CD			



### **Printing & Sending the NOIA**

Once you have added the conditions and completed the M/I Notice of Incomplete Application

screen, go to your eFolder and **add NOIA** document and "request."



Document Details (Notice of Incomplete Application)

Details		Files
Name	Notice of Incomplete Application	Name
Description	^	
For Borrower Pair	Alice Firstimer V	
For Milestone	Submittal V	
Access	AU, CL, CU, FN, LA, LD, LO, LP, Others, PC, UW, WC	
Conditions		

D	ocun	nents View Standard View	<ul> <li>J O Z</li> </ul>						
D	ocume	ent Group (All Documents)	~	Stacking Order None			~	3	
D	ocum	ents (10)					l 🕼 🗹 🗙 🗷 🔒	eConsent	Reques
At	Fo	Name 🔺	Description	For Borrower Pair	Туре	Access	For Milestone	Status	Date
				~	~		~	~	=
	1	Compliance Report		Alice Firstimer	Settlement Service	AU, BM, CL, CU,	📕 Submittal	Received	05/07/25
		Compliance Report		Alice Firstimer	Settlement Service	AU, BM, CL, CU,	Submittal	Received	05/07/25
	1	Compliance Report		Alice Firstimer	Settlement Service	AU, BM, CL, CU,	📕 Submittal	Received	05/07/25
	1	Credit Report	Credit Report	Alice Firstimer	Settlement Service	AU, BM, CL, CU,	Submittal	Received	05/07/25
	1	Fee Service		All	Settlement Service	AU, BM, CL, CU,	📕 Submittal	Received	05/07/25
		Notice of Incomplete Application		Alice Firstimer	Custom Form	AU, CL, CU, FN,	📕 Submittal		
-		Other Services	Additional Services	All	Settlement Service	AU, BM, CL, CU,	Submittal	Requested	05/07/25
		Product and Pricing		All	Settlement Service	AU, BM, CL, CU,	Submittal	Received	05/07/25
		Untitled		Alice Firstimer	Needed	AU, BM, CL, CU,	Submittal		
	1	Verifications	Verifications	Alice Firstimer	Settlement Service	AU, BM, CL, CU,	📕 Submittal	Received	05/07/25



### **Printing & Sending the NOIA**

- Then Preview the document and click "**Send**"
- An editable template email will appear. Click send

Request from Bo	rrower			2 Preview	w Print	Send
For Borrower Pair	Alice Firstimer		~	1	_	
Name Notice of Incom	nplete Application	Sign Type Informational	Status	Date		
			Preview document and then send to borrower.			
Learn more					C	ancel

LLC

A Subsidiary of M/I Homes, Inc.

Notice of Incomplete Application Example:

### Notice of Incomplete Application and Request for Additional Information

May 7, 2025

Dear Alice Firstimer:

Thank you for your application for credit. The following information is needed to complete the decision-making process for your application:

Full Access Letter Letter from Someone to confirm full and unrestricted access to b of a bank statement 24 W2 24 W2 Bank Statements Provide all pages of banks statements for account at \_\_\_\_\_\_ for a \_\_\_\_\_\_ for a \_\_\_\_\_\_ for a

Please upload ALL requested items to the portal found on mihomes.com

We need to receive the requested information by 05/30/2025. If we do not receive the information by the required date, we will regrettably be unable to give further consideration to your application.

Sincerely,



### Interactive Demonstration: Notice of Incomplete Application



# Thank you

