Encompass: Origination Essentials

Loan Origination

- **Encompass Consumer Connect**
- **Loan Officer Pipelines**
- **Loan Officer Milestones**
- **Completing a Prequalification**
- **Completing an Application**
- **Issuing Disclosures**
- **Requesting documents**
- **Running Services**
- **Products & Pricing: OB Basics**
- **Submitting to Corp UW**
- **Change in Circumstance**
- **Notice of Incomplete Application**

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Encompass Consumer Connect

Encompass Consumer Connect is our new borrower Portal. Prospective buyers will be asked to complete a loan application.

Once the application is submitted, the branch will receive an email from WebApps and the loan will appear in the Loan Officer's **Prequal Pipeline.**

A loan officer will review to establish their credit worthiness and buying power.

Welcome to M/I Financial

BRANCHES   CALCULATORS   LOG IN

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Thank you for the opportunity to help with the financing of your new M/I Home. We look forward to working with you!

Click below to select the location in which you are building and start your mortgage application.

Select A Branch

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Encompass Consumer Connect

Internet Submission - John Homeowner

AW Austin WebApps <noreply-MortgageTech@ice.com>
To ECC Testing

Retention Policy 3 Year MI Standard (3 years)   Expires 5/6/2028

😊 ↩ Reply   ≪ Reply All   → F...

EXTERNAL EMAIL: Do not click any links or open any attachments unless you trust the sender and know the content is safe.

Dear Austin WebApps,

A loan application has been submitted to you from the Encompass Consumer Connect website.

Date Submitted: 5/7/2025 1:44:25 PM UTC

Primary Borrower's Name: John Homeowner

Primary Borrower's Email: cmonasterio@mihomes.com

Primary Borrower's Phone Number: 305-609-5286

Loan Amount: 585000

NHC: Bob the builder

Subdivision: Austin MI

Should you have any questions or require assistance, please contact MIF Support at mifsupport@mihomes.com.

DO NOT REPLY TO THIS E-MAIL. THIS MAILBOX IS NEITHER MONITORED NOR ANSWERED

The branch WebApps email will send a notification that an application has been submitted. The Loan officer will access the loan through their Loan Officer - Prequal Pipeline.

| Home | Pipeline | Loan | Contacts | Dashboard | Reports |

Pipeline View | Loan Officer - Prequal

Loan Folder | Prospects | ☐ Include Archive Loans

Filter: Application Date >= 4/21/2025 and Last Finished Milestone = Started

1 - 3 of 3

Alerts	Mess	Linked	Loan Number	Borrower Nam	Application Dat	Loa
=	=				>= 04/21/20	=
1			000100591	America, /	04/21/2025	
1			000100594	Firstimer,	04/22/2025	
1			000100614	America, /	04/25/2025	

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Loan Officer Pipeline

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Loan Officer Pipeline Views

▶ The Loan Officer **Pipeline** is the starting point for originating, viewing, and managing your loans.

▶ Using the pipeline as a working queue will streamline your process. You can sort, filter and customize your pipeline views:

Loan Officer Pipeline Views

▶ **Disclosure – Due:** Redisclose Loan Estimate or Send initial disclosures

▶ **LO – All:** All loans

▶ **LO – Prequal:** Loans started – pro tip: use the application date filter

▶ **LO – Active:** Loans in Application, Submittal, Cond Appr, Processing, Cond Review, CTC, Ready for Docs and Docs out

▶ **LO – Floating:** Active loans not locked or loans with rate lock expired alert

▶ **LO – Follow up**: Alerts – conversation follow up, eFolder update, AUS data discrepancy alert, intent to proceed, etc.

▶ **LO – Expiring before Close** – lock will expire prior to closing

▶ **LO – 60 Day CIC** – loans closing in the next 90 days, LE days >60 from closing

▶ **LO – Incomplete Applications** – Active loans without UW approval, no NOIA due date present not withdrawn

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Loan Officer Milestone: Application Started

Click the magnifying glass to select yourself as loan officer.

If there is a LOA, assign them as well.

Loan Officer Milestone: Submittal

Completing a PQ

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Completing a Prequalification: Steps

- Open the loan from the **pipeline**

- Assign yourself as **Loan Officer**

- **Complete** the **required information**: Property information, loan details, pricing, PMI, fees etc.

- **Review** the loan **information**: Credit, Income & Assets

- Use the **Prequalification** tool to help analyze and determine if PQ is OK to proceed.

- Complete the **M/I Prequal Letter** and **Loan Summary Worksheet**

In the follow slides, we will provide detail for each step. In addition, we will walkthrough a demonstration in Encompass.

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Completing a Prequalification

- Go to **Pipeline**

- To start a PQ, select "**Loan Officer – Prequal**"

- Double click on the loan to open

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Completing a Prequalification

- Assign yourself as the **loan officer** (**Log > Application Expected**) & assign LOA, if applicable.

- Go to the **M/I Borrower Summary – Origination** Screen begin reviewing the loan information: Credit, Income & Assets.

- Complete the following fields: city state, zip code, estimate value, division, subdivision, estimate close date, homeowner's estimate, property taxes & HOA dues, products & pricing.
  ***You MUST leave the address marked "TBD" at prequalification. If RESPA is triggered,

  we CANNOT move back to PQ status in encompass***

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Completing a Prequalification

Completing a Prequalification

You can select pricing on the loan from the work area header "lock" icon OR use the services access on M/I Borrower Summary Screen

Pro tip: You can access pricing from most screens if you use the lock button in the header.

Completing a Prequalification

You can easily access income, asset and liability information from the M/I Borrowers Summary - Origination screen.

You can also go through the 1003 URLA screens

Forms | Tools | Services

M/I Borrower Summary - Origination
1003 URLA - Lender
1003 URLA Part 1
1003 URLA Part 2
1003 URLA Part 3
1003 URLA Part 4
1003 URLA Continuation

M/I Borrower Summary - Origination

☐ POA/Trust

Income, Assets, Liabilities, and Expenses

Borrower's Income		15,000.00
Co-Borrower's Income		10,000.00
Other Income		2,500.00
Total Verified Combined Income		27,500.00
Total Verified Assets		250,000.00
Total Liquid Assets		250,000.00
Real Estate Owned		

Present
Propose
Total Lia
Total Mo
Net Wor

Affordable Loan Eligibility

Total Household Income	330,000.00	County
Total Household Adjusted Income	330,000.00	FIPS Co
Rural Housing	☐	AMI Yea
First-Time Homebuyer	Yes	AMI 100
Purchase Price Limit		AMI 80%
		AMI 50%
		AMI

MSA Name

MSA Number

Quick Entry - 1003 URLA Part 2 — ☐ ✕

Section 1: Borrower Information (Continued)

1b. Current/Self Employment and Income - Borrower

☐ Does Not Apply   ✕   Show all VOE

Employer or Business Name	Employee
Foreign Address	☐
Street Address	4343 Anchor Plaza Parkway
Unit Type	▼
Unit #	
City	Tampa
State	FL
Zip	33634
Phone	813-393-5737 ☎
Country	US

1b. Current/Self Employment and Income - Co-Borrower

☐ Does Not Apply   ✕   Show all VOE

Employer or Business Name	Employer
Foreign Address	☐
Street Address	123 Main St
Unit Type	▼
Unit #	
City	Washington
State	DC
Zip	20013
Phone	813-393-5737 ☎
Country	US

Close

Prequalification Tool

Prequalification Tool can be helpful in viewing all loan data in one centralized area. Review and determine if **PQ is OK TO PROCEED.**

Completing a Prequalification

- Once you have completed the required information, make sure to run your **ICE Fees** as you will be providing the borrower with a **Loan Summary Worksheet** that includes closing cost estimate.

- Once you have completed your review and have determined the loan is OK to proceed Complete the **M/I Prequal Letter Screen**

Completing a Prequalification

- Request the two PQ documents: **Prequalification Letter** & **Loan Summary Worksheet**

Completing a Prequalification

Loan Summary Worksheet Example:

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Reference Number: 000100590

Your actual rate, payment, and costs could be higher.
Get an official Loan Estimate before choosing a loan.

LOAN SUMMARY WORKSHEET

M/I Financial, LLC
7600 N Capital of Texas Hwy,
Bldg C Suite 250
Austin, TX 78731

Loan Originator: **Officer User**
NMLS ID: **2034592**
555-555-5555

Date: **Friday, May 9, 2025**

Client(s): **Andy America, Amy America**
Property: **1234 MI Homes Way, Austin, TX 78703**
Purpose: **Purchase, PrimaryResidence**

Loan Terms

Interest Rate:	**7.125%**	APR:	**7.867%**
Loan Program:	**FNMA 30 Year Fixed**	Rate Type:	**Fixed**
Mortgage Type:	**Conventional**	Down Payment:	**15.000% / $105,000.00**
Loan Amount:	**$595,000.00**	Term:	**360 Months**

Items Payable in Connection With Loan	Amount	Prepaid Interest and Premiums	Amount
Administrative Fee	1,775.00	Per Diem Interest (9 days @ $117.76)	1,059.84
Discount Points	7,437.50	Hazard Insurance Premium	2,400.00
Attorney Processing Fee	175.00		

		Escrows / Reserves	Amount
Title - Tax Certificate	50.00	Hazard Insurance	400.00
Settlement Fee	475.00	Property Taxes	3,500.01
Title - E-Recording Fee	30.00		
Title - Policy Guaranty Fee	4.00		
Owner's Title Insurance	653.00		
Lender's Title Insurance	3,441.00		
Title - T-36 Environmental Protection Lien	25.00		
Title - T-19 Restrictions, Encroachments, Minerals	172.05		
	25.00		
Title - T-30 Tax Amendment End (Rollback) (R-19),Title - T-3 Tax Amend End-NYD&P (R24)	261.00		
Recording Fees			

Summary of Debits		Summary of Credits		Monthly Payment Breakdown	
Sales Price	700,000.00	Loan Amount	595,000.00	Principal & Interest	4,008.63
Refinance/Payoffs	0.00	Other Financing	0.00	Homeowner's Insurance	200.00
Land	0.00	Seller Paid Costs	0.00	Mortgage Insurance	64.46
Improvements/Repairs	0.00	Other Credits:	35,000.00	Property Taxes	1,166.67
Prepaid Items	7,359.85	Lender Paid Costs	0.00		
Fees & Charges	7,086.05	Lender Credit	0.00		
PMI/MIP/Funding Fee	0.00	EMD	25,000.00		
Discount	7,437.50			HOA Fee	125.00
Total Debits:	$721,883.40	Total Credits:	$35,000.00		
Amount Due:	$91,883.40			Total Payment:	$5,564.76

THIS IS NOT A COMMITMENT TO LEND

This worksheet is intended solely to help you understand the costs related to obtaining a mortgage loan. It is not an application, nor is it a pre-qualification or pre-approval for a loan. The rate quoted above is neither guaranteed nor locked. This worksheet is not a Loan Estimate.

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Completing a Prequalification

Prequalification Letter Example:

MORTGAGE COMPANY
CONDITIONAL PRE-QUALIFICATION LETTER

This is not a loan approval or commitment to lend

Date: May 12, 2025

Prospective Applicant(s) / Applicant(s):

Mortgage Company: M/I Financial, LLC

NMLS ID#: 50684

Loan Details:

Loan Amount: $275,391.00

Qualifying Interest Rate: 6.750 %

Term: 30 years

Maximum Loan-to-Value Ratio: 90.000 %

Loan Type and Description: FNMA 30 Year Fixed

Mortgage Company [X] has   [ ] has not reviewed the prospective applicant's/ applicant's credit report and credit score

The prospective applicant(s) / applicant(s) have provided the mortgage company with the following information:

Income   [X] Yes   [ ] No   [ ] Not applicable

Available cash to close [X] Yes   [ ] No   [ ] Not applicable

Debts [X] Yes   [ ] No   [ ] Not applicable

Other Assets [X] Yes [ ] No [ ] Not applicable

Based on the information that the prospective applicant(s) / applicant(s) have provided, the mortgage company has deter mined that the prospective applicant(s) / applicant(s) is eligible and qualified to meet the financial requirements of the loan.

This is not a loan approval or a commitment to lend on the terms described in the Loan Details section.

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Interactive Demonstration:
Completing a Prequalification

Completing an Application, Issuing Disclosures & Requesting Documents

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Completing an Application: Steps

- Once the Loan Officer receives a copy of the contract, they will complete the **application.**

- Find the loan in your **pipeline** and go to the **M/I Borrower Summary Screen** to *update and complete* the loan application

- Run Mavent (compliance) tool

- Send **eDisclosures** and request initial **documents**

- Enter the **intent to proceed**, once received

- **Review** the **documents**, **income and credit analyzers** (validate income), and run all **services**.

- Submit to Corporate UW for **Conditional Approval**

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Completing an Application

- Once the Loan Officer receives a copy of the contract, they can turn the PQ into an application.

- Find your borrower in your **pipeline** and go to the **M/I Borrower Summary Screen** to complete the address, lot number, estimate value, update the purchase price and loan amount, add contract date, estimate close date.

Completing an Application

- Then, re-run **ICE Fees**, update float **pricing** and/or lock, re-run **MI**, if applicable

- Go to your **2015 Itemization** screen and review fees and enter **seller credits, add EMD**

Completing an Application

- Once your application details have been entered, enter an **LE Date Issued** on **Loan Estimate Page 1**

- Run a **Mavent (compliance)** report.

- Go to the **eFolder** and select **eDisclosures. Preview** the disclosures for accuracy and then send to borrowers.

- While in the **eFolder,** use the **request** button to send a needs list to borrowers

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Completing an Application

- Enter the **Intent to Proceed** in the Disclosure Tracking page.

Please find a copy of the Prequalification & Application checklist below:

Encompass Loan Prequalification & Application

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Interactive Demonstration:
Completing an Application, Issuing disclosures & Requesting Documentation

Running Services

Running Services

- Before submitting to Corporate UW for Conditional Approval, the loan officer will need to **validate income**, **review documentation** provided and **run required services (AUS, Compliance, etc.)**

- Run your AUS findings (DU or LP – Make sure corresponds to your loan product)

- Ratios need to match Encompass.

- Run DRIVE Report (Services – Fraud/Audit Services) and Mavent Compliance tool

- Run and review **Income & Credit Analyzers**, if applicable
  - Address any required findings before submittal.

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Running Services

Please note, our **Vendor Services** training will provide a complete deep dive into services.

This will be assigned to you in a separate course!

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Submitting to Corp UW

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Submittal

- Once file structure and docs are complete, Select **Initial UW** submittal dropdown on M/I Borrower Summary – Origination Page

- Add comments to the **Conversation Log**

- Go to the **Submittal** Milestone, select **Corporate Underwriting** and mark "**Finish**"

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

Initial UW Submission Type

Automated Approval
Full Approval

Underwriting Stage

The Conversation log will be the centralized location for all loan comments

Forms | Tools | Services

Workflow Tasks
File Contacts
Conversation Log
Tasks

Submittal Worksheet for Loan Officer Assistant

Loan Officer — Officer User (officer) — Days to Finish 6 — 05/14/2025 09:48 AM
Loan Assistant — Loan Officer Assistant (loa) — ☐ **Finished**
Corp UW — Queue Corporate Underwriting

Documents

☐ Untitled
☐ Purchase Agreement
☑ Credit Report received : 05/07/25
☑ Product and Pricing received : 05/07/25
☐ Other Services ordered : 05/07/25
☑ Fee Service received : 05/07/25

Select Corporate UW & Finish the Milestone

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Submittal: Initial UW submission Types

Full Approval

- Self-employment
- Asset as qualifying income
- Any income branch is uncertain of calculating
- Income Analyzer needing review
- Borrower bank statements with 2 or more NSF fees
- Bankruptcy, Deed in Lieu of Foreclosure within last 10 years
- Loans with credit scores below 640

- Any derogatory credit situation the branch is uncertain of
- M/I Home Employee Loans
- Loans with refer findings that will need to be manually underwritten
- Visa types not listed as approved in UW Manual
- Any unusual situation the branch is uncertain of how to address or if it will impact qualification

Automated Approval

- AUS approved loan that require standard documentation.

Please note: this is not an exhaustive list. When in doubt, you can always reach out to UW for guidance!

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Products & Pricing: OB Basics

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Products & Pricing: OB Basics

- Pricing Loan for Initial Disclosures (Float & Lock)

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OB Basics: Products & Pricing

OB Basics: Products & Pricing

Lock Form — TEST LOANOFFICER

OB Loan Number	OB Status	LOS Loan Number	LOS Status	Originator	Loan Notes	Printer Friendly Version	Modify Search	Update LOS	Request Lock
148	Registered	000100305	Processing	TEST LOANOFFICER	2 Notes				

Lock Contact Email

Product Information

Search Timestamp	Product Name	Product Code	Lock (Expiration)
2/18/2025 6:46 AM CT	FNMA 30 Year Fixed	CF30	60 Days (4/21/2025)

Rate	Price	Discount/Rebate (%)
7.625%	99.125	0.875%

To update loan pricing, select "Update LOS"

To lock rate, select "Request Lock"

You can also click the drop down to request a lock with concession

Request Lock ∨
Request Lock With Concession

Loan Information

Lien Position	Loan Type	Base Loan Amount	Total Loan Amount	Total Open End (HELOC) Credit Lim
First	Conventional	$425,000	$425,000	$0

Purchase Price	Appraised Value
$500,000	$0

Loan Purpose	LTV	CLTV	HCLTV	Construction Loan Type
Purchase	85.00%	85.00%	85.00%	Not Applicable

PMI Premium	PMI Amount	PMI Financed	PMI Paid in Cash
0.000%	$0.00	$0.00	$0.00

Interactive Demonstration:
OB Basics: Pricing a loan

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Change in Circumstance

Change in Circumstance

- Open the loan that needs to be redisclosed

- Make changes to loan on **M/I Borrower Summary – Origination** page

    - Sales Price, Loan amount, Lock, etc.

    - Make sure to re-run **ICE fees**

Update information as required.

☑ Enforce County Loan Limit		
☑ Loan Amount Rounding		
Purchase Price		700,000.00
Down Payment	15.000 %	105,000.00
Loan Amount		595,000.00
Initial Advance		
Est Closing Date		05/23/2025
Scheduled Closing Date		//

Services

Order Credit
Product and Pricing
ICE Fees
Order DU ? Order LPA

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Change in Circumstance

- Go to **Loan Estimate Page 1** and complete the **Disclosure Information & Changed Circumstance** boxes. Then scroll down to update **LE date** to today's date

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Change in Circumstance

Select reason (s) for CIC

Once changes are selected the CIC reasons will auto-fill

Change in Circumstance

Pro tip: selecting field and hitting CTRL+D will do this - no need to select date from the calendar!

Change in Circumstance

- Clear the '**Good Faith Fee Variance Violated**' alert by selecting the fee change reason (Alerts & Messages)

Change in Circumstance

- Run **Mavent** (go to Mavent and select "Order")

- Navigate to the **eFolder**

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Change in Circumstance

- Order **eDisclosures** and preview to ensure the correct documents are checked the CIC Cover Letter and Loan Estimate then hit **Send**

Notice of Incomplete Application

Notice of Incomplete Application

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)

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Notice of Incomplete Application

Add Conditions From Condition Set

For Borrower Pair: Alice Firstimer

Condition Sets: All Commitment Conditions

Select from Commitment Conditions list OR add a Blank condition

Internal Id	Condition Name	
Commitment	Retirement Statements	...nt depository or br...
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	
Commitment	VOE - Verification of Employment	
Commitment	Pay Stub Loan(s) LOE	
Commitment	Inquiries LOE	
Commitment	Social Security Income	
Commitment	Pay Stubs	
Commitment	VA - Certificate of Eligibility	
Commitment	Retirement/Pension	

Add Condition

Add From

○ Conditions List

Add Blank Condition

For Borrower Pair
All

Condition Type
Commitment

Condition Name
Enter Condition Name

Add   Cancel

Best Practice:

Make sure to select condition from the **commitment condition set OR 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.

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Notice of Incomplete Application

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.

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."

Printing & Sending the NOIA

- Then Preview the document and click "**Send**"

- An editable template email will appear. Click send

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 _____ month period. Large or irregular deposits may require additional documentation.

_____

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,

M/I FINANCIAL, LLC
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Thank you

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