Entering REO



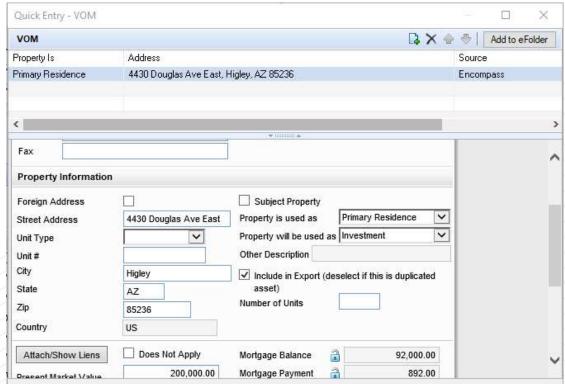
To insure the REO section is accurately completed, open 1003 URLA Part 3, Property You Own.

orms Tools Services	, Section 3: Financia	Borrower I do not own any real estate Co-Borrower I do not own any real estate Property You Own - Borrower and Co-Borrower Show all VOM				
M Borrower Summary - Origination A Management 103 URLA - Lender 103 URLA Part 1	Co-Borrower 🔲					
103 URLA Part 2	Owned by	Owned by Borrower		Subject Property		
103 URLA Part 3	Foreign Address		Property is used as	Primary Residence	~	
03 URLA Part 4						
3 URLA Continuation	Street Address	4430 Douglas Ave East	Property will be used as	Investment	~	
D 1003 Addendum	Unit Type	✓ Unit#	Other Description			
5 Itemization	City	Higley	Property Value		200,000.00	
ıZ - LE	State	AZ	Property Status	R	~	
n Estimate Page 1	Zip	85236	-3/10/00/00/10/00/00/00/00/00/00/00/00/00/	1000	530	
n Estimate Page 2	Country		Ins, Taxes, Association Du	es		
n Estimate Page 3	Country	US	For Investment Property Only			
uest for Transcript of Tax	Mortgage Leans on this Property					
ne Counseling Providers tlement Service Provider List	Link Liabilities				000.00	
iliated Business Arrangements	Lank Eldballos		Net Monthly Rental Inco	me 🔠	-892.00	
re-Specific Disclosure Information	Additional Propert	y - Borrower and Co-Borrower			×	



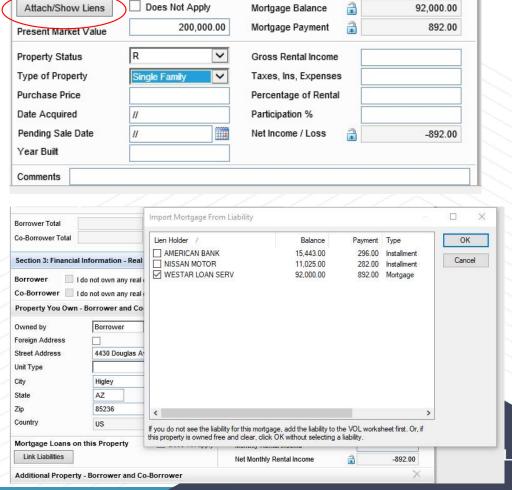


In Section 3 of the URLA you will want to press the Show All VOM button. – VOM, review the property information for accuracy.

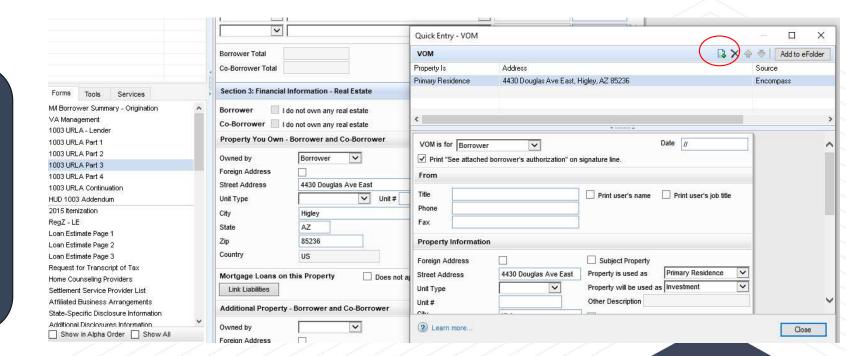




Using the Attach/Show Liens button, you can select the mortgage that needs to be attached to the property.

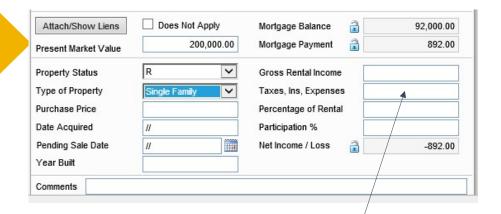


If you discover there is another property that needs to be entered, use the Plus to add the information as needed.





Property Status meanings:





If your mortgage statement does not have the taxes and insurance escrowed, please enter this information as a total on the Taxes, Ins, Expenses line (property taxes, homeowner's insurance, and HOA dues.

Utilize your 1038 rental income worksheet for your calculations and enter corresponding information in REO screen, as required (Gross rental, % participation, etc.).

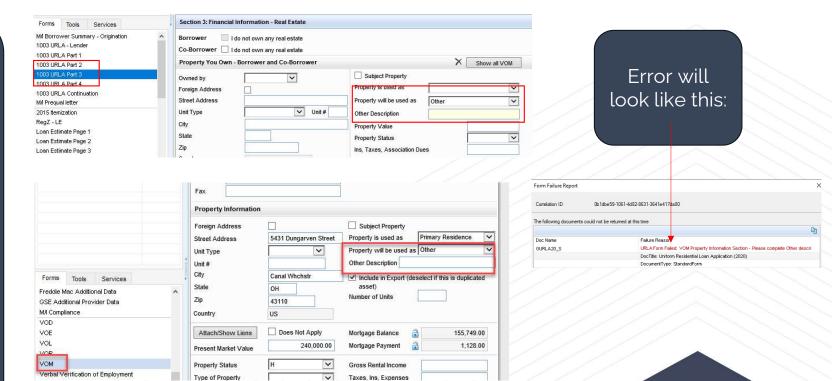
Refer to the Underwriting Guidelines for further clarifications on calculating the income.



Helpful Hint:
When you are
entering your REO
and using Property
will be used as,
Other, you must fill
in Other Description.

If you do not, the URLA will not print as apart of the loan package and you will receive an error.

This can be entered through 1003 URLA Part 3 or VOM, both under forms.



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