Commitment and 60-Day Update Letters

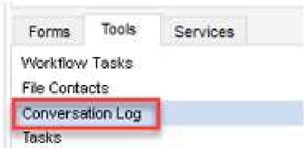
Reviewing the Loan for a Commitment Letter

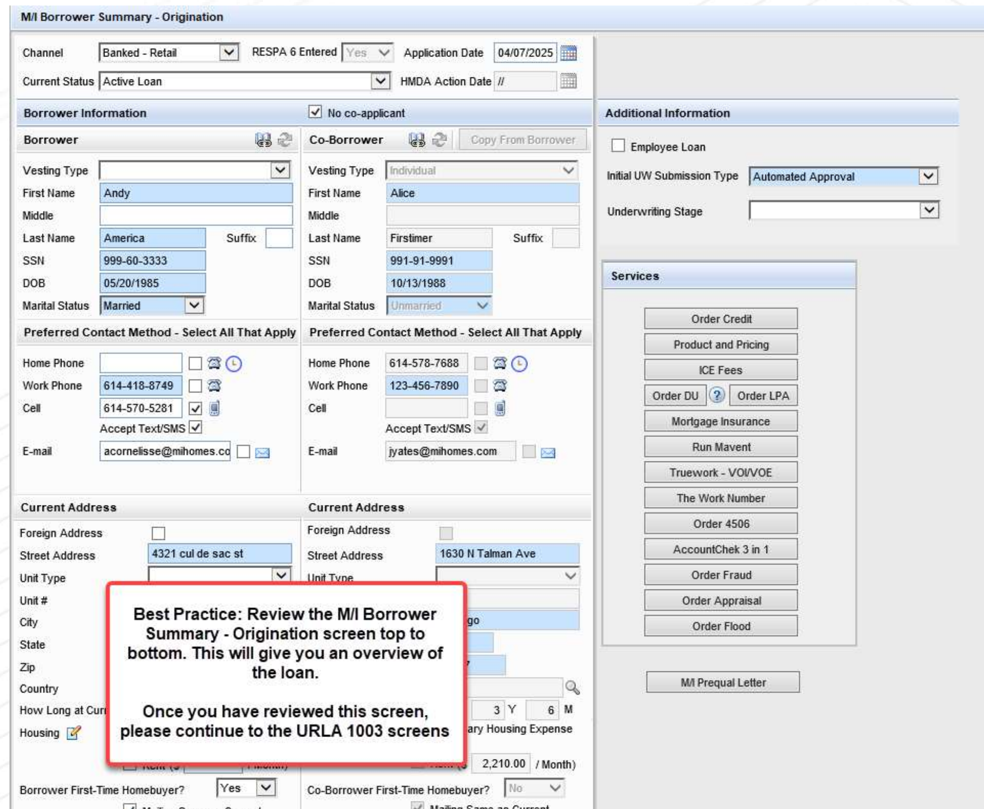
Start by reviewing your loan in preparation for the Commitment Letter.

Review the notes in the Conversation log.

Review the M/I Borrower Summary – Origination screen for an overview of the loan.

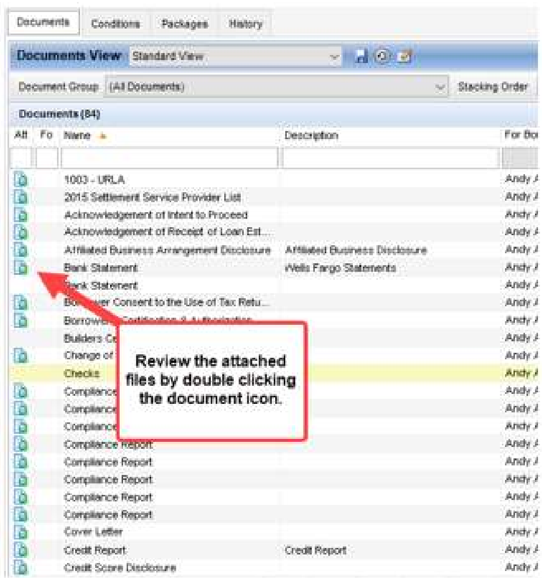
- Read loan notes in **Conversation Log**

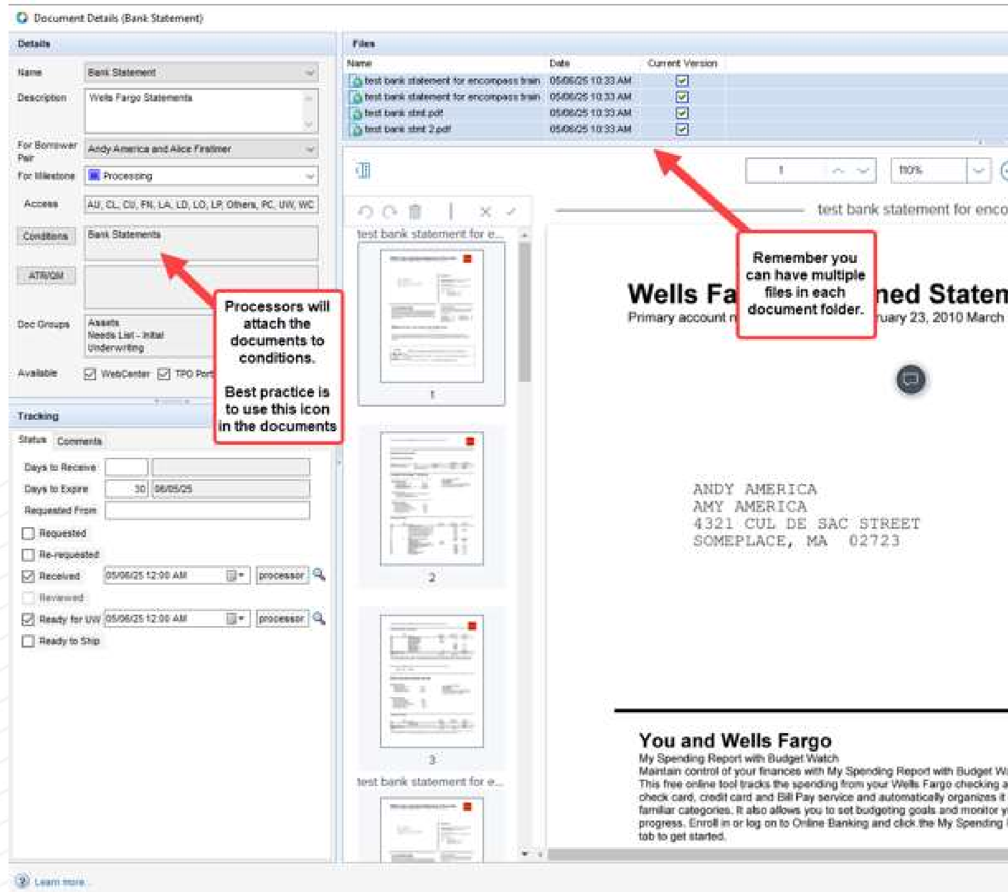




Reviewing the Loan for a Commitment Letter

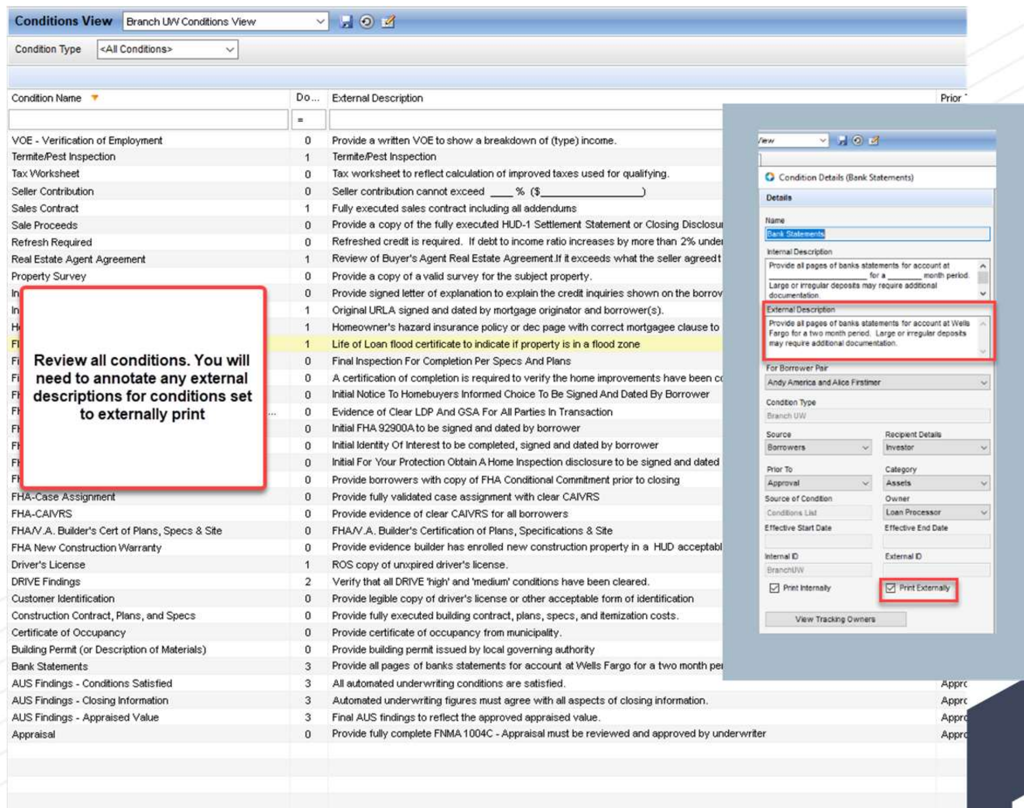
Review **documents, UW conditions and Income & Credit analyzer**





Reviewing the Loan for a Commitment Letter

Review **documents, UW conditions and Income & Credit analyzer**



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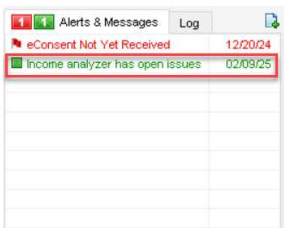
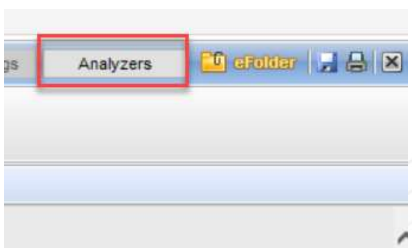
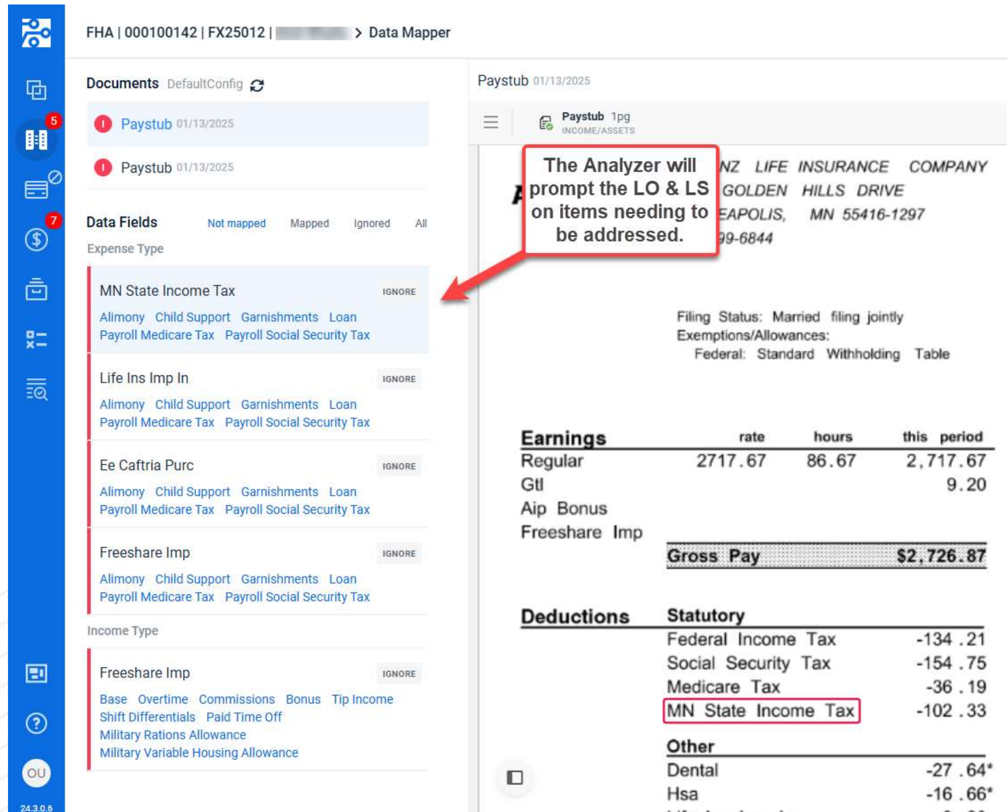
Reviewing the Loan for a Commitment Letter

Review **documents, UW conditions and Income & Credit analyzer**







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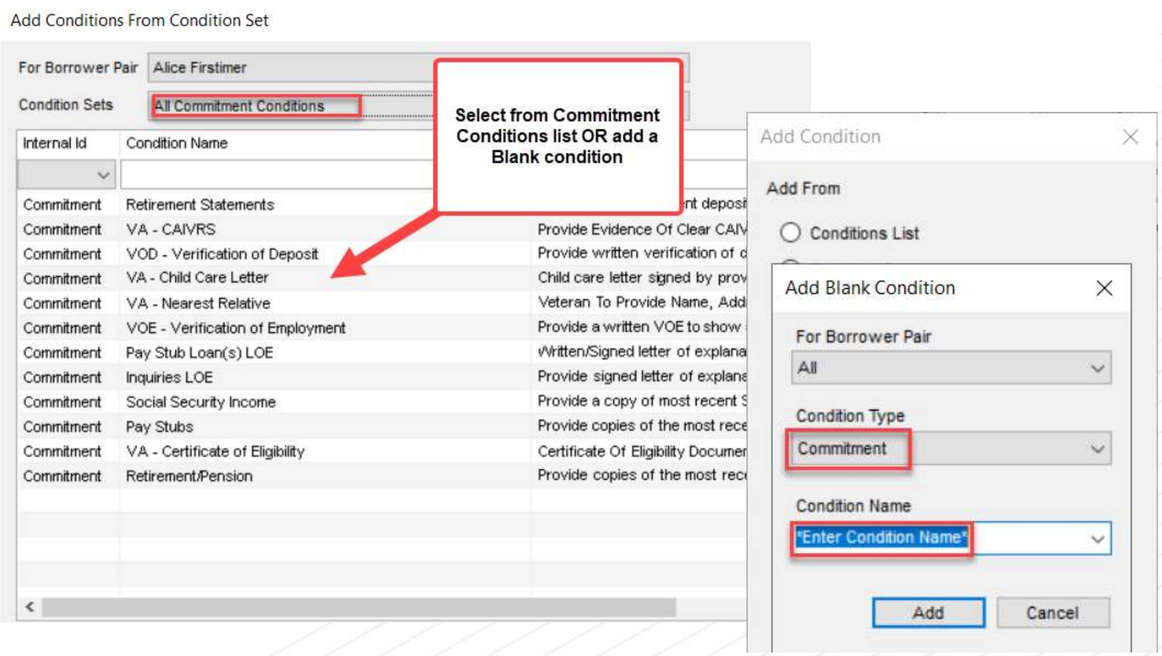
Reviewing the Loan for a Commitment Letter

Add **Commitment Conditions,** if necessary



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 and "print externally" to ensure it pulls on Commitment Letter.

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Issuing the Commitment Letter

- Now that you've completed your review, go to the **eFolder** and select **eDisclosures**
- Preview the **Commitment Letter**
- Send **Commitment Letter** to borrowers
- Request **Documents**
- Contact borrowers and add notes to **conversation log**

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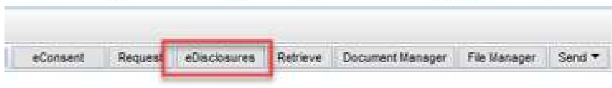
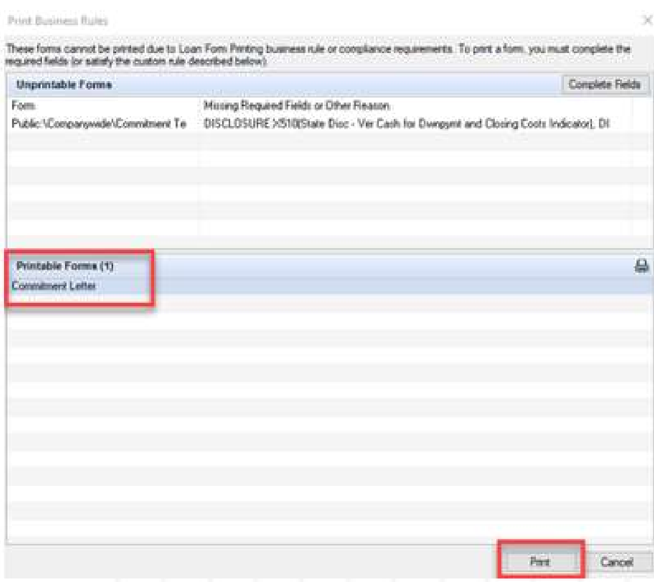
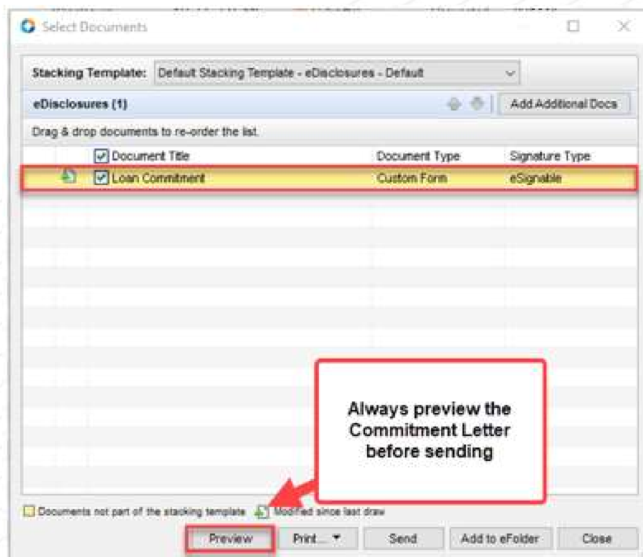
Issuing the Commitment Letter

Now that you've completed your review, go to the **eFolder** and select **eDisclosures**



Print & preview the **Commitment Letter**





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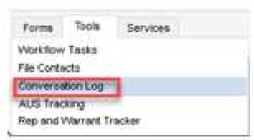
Issuing the Commitment Letter

- Send **Commitment Letter** to borrowers

- Request **Documents** from the **eFolder**

- Call borrowers to **review the commitment letter**
- Add notes to **conversation log**



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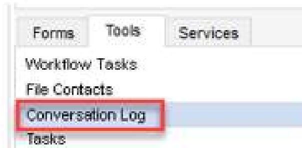
Reviewing the Loan for a 60-Day Update

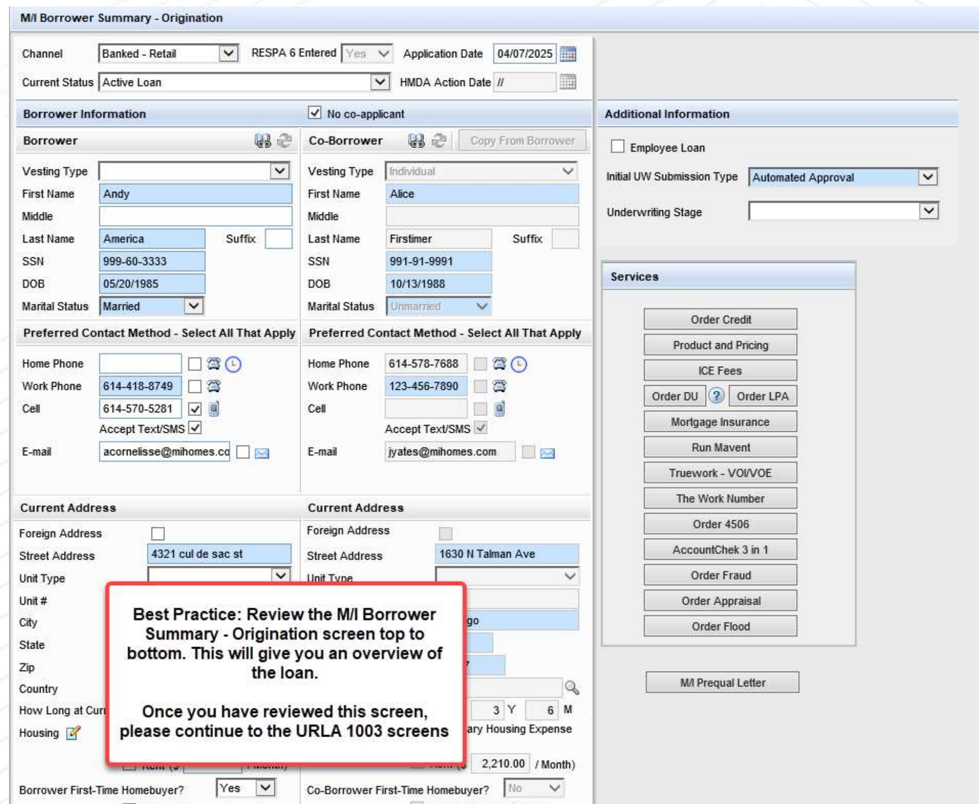
Like the Commitment Letter, 60 days prior to closing you will review the loan.

You will start by reviewing the notes in the Conversation log.

Review the M/I Borrower Summary – Origination screen for an overview of the loan.

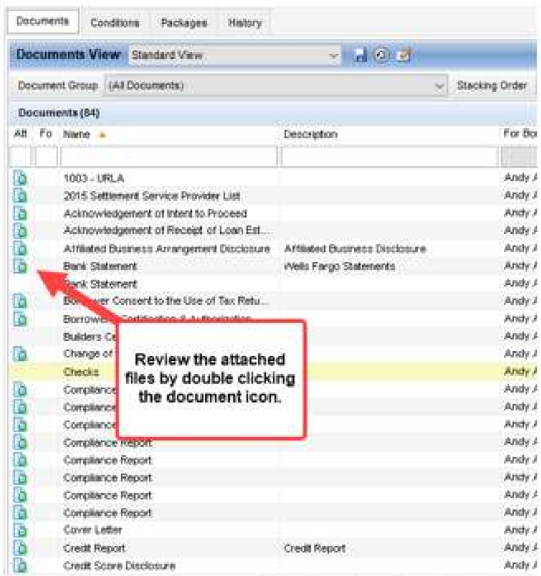
- Read loan notes in **Conversation Log**

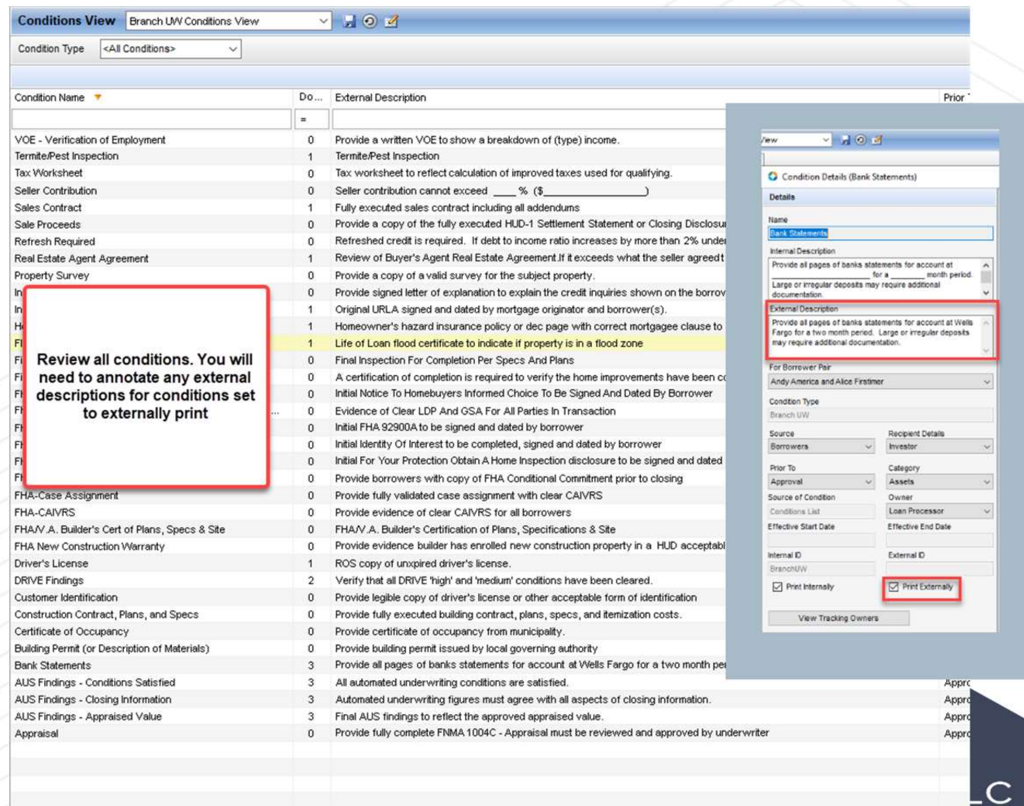




Reviewing the Loan for a 60-Day Update

Review the documents in the eFolder, the UW conditions, and the Income Analyzer.





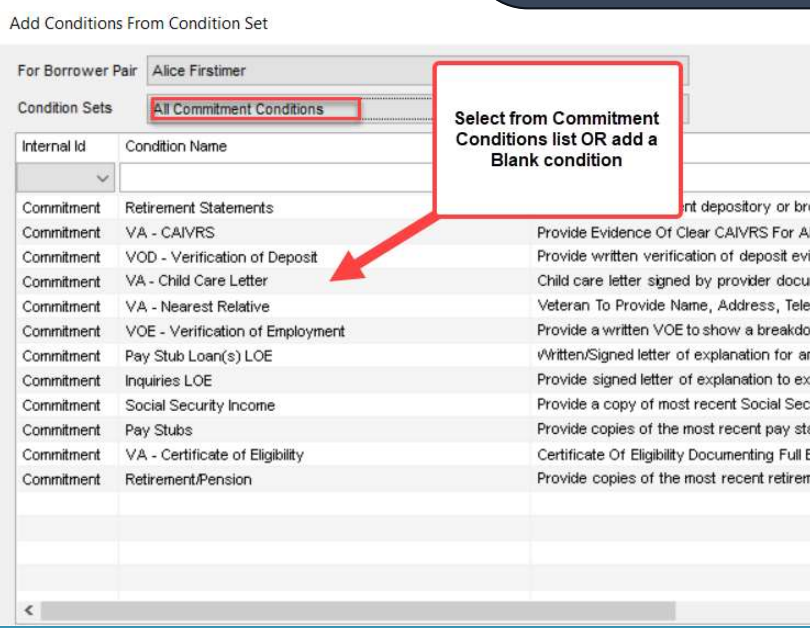
Reviewing the Loan for a 60-Day Update

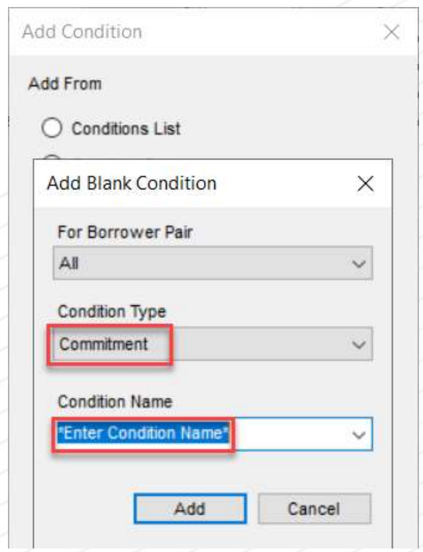
Like the Commitment Letter, you will add conditions, so they reflect on the 60-day letter that are needed from the borrower.

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 and "print externally" to ensure it pulls on Commitment Letter.





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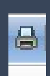
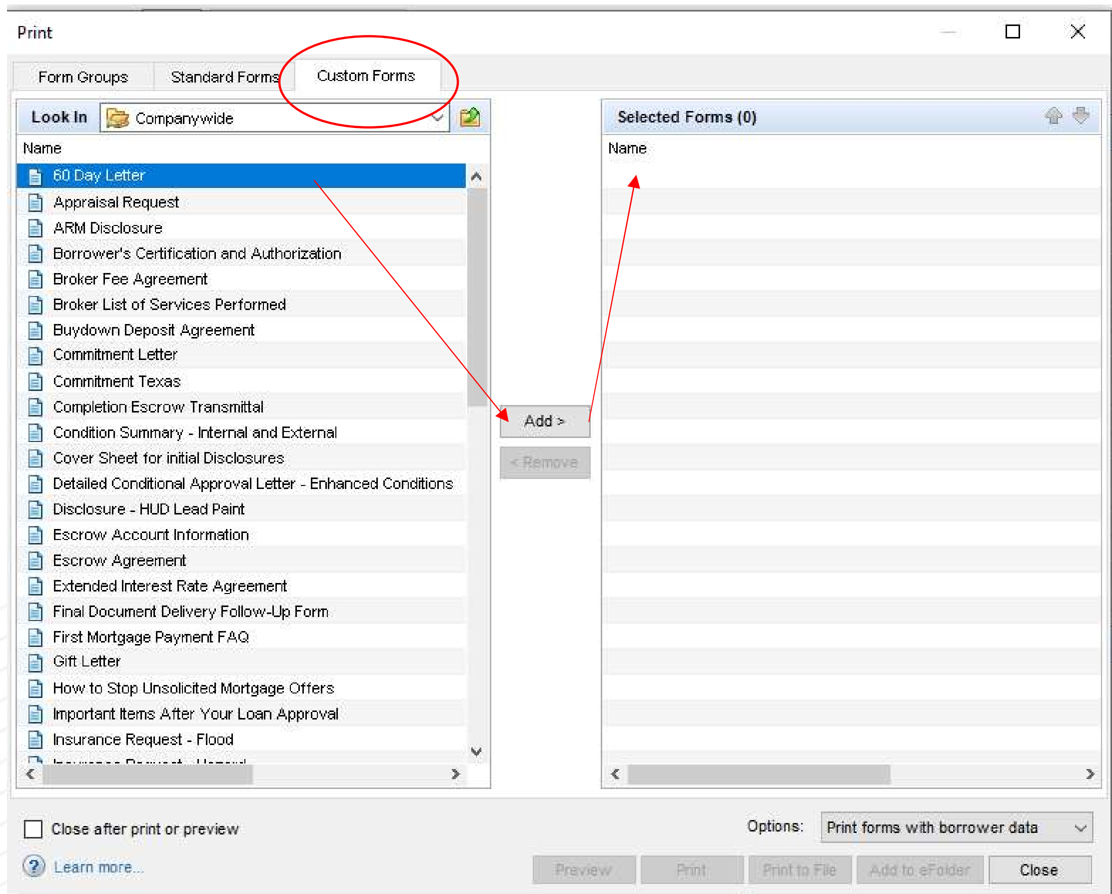
Issuing the 60-Day Update

Once the conditions are added to the eFolder, close out.

From the main screen, press the print button.

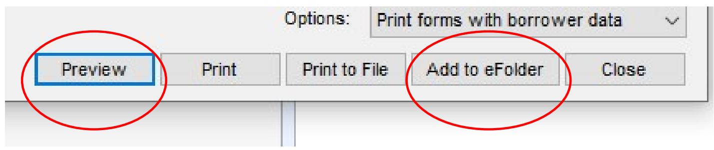


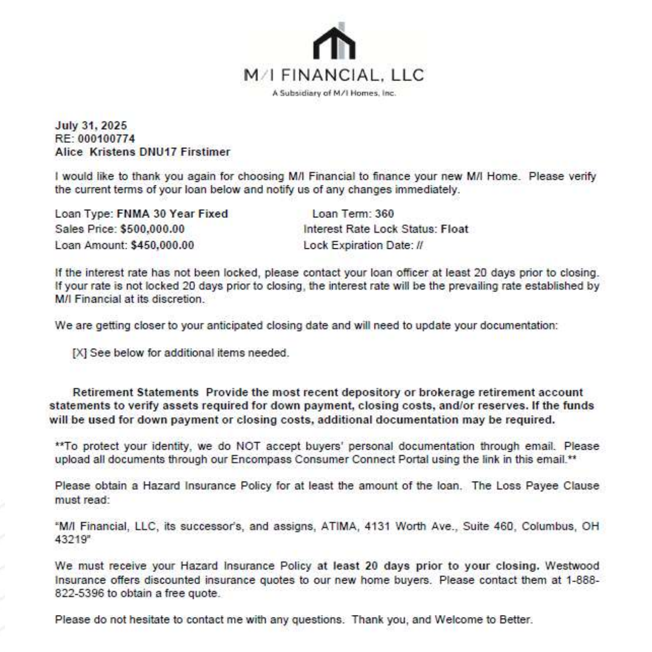
In Custom Forms, select and add the 60 Day Letter to the selected forms.



Issuing the 60-Day Update

Preview the 60 Day Update letter prior to adding it to the eFolder.





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July 31, 2025
RE: **000100774**
Alice Kristens DNU17 Firstimer

I would like to thank you again for choosing M/I Financial to finance your new M/I Home. Please verify the current terms of your loan below and notify us of any changes immediately.

Loan Type: **FNMA 30 Year Fixed** Loan Term: 360
Sales Price: **$500,000.00** Interest Rate Lock Status: **Float**
Loan Amount: **$450,000.00** Lock Expiration Date: //

If the interest rate has not been locked, please contact your loan officer at least 20 days prior to closing. If your rate is not locked 20 days prior to closing, the interest rate will be the prevailing rate established by M/I Financial at its discretion.

We are getting closer to your anticipated closing date and will need to update your documentation:

[X] See below for additional items needed.

Retirement Statements Provide the most recent depository or brokerage retirement account statements to verify assets required for down payment, closing costs, and/or reserves. If the funds will be used for down payment or closing costs, additional documentation may be required.

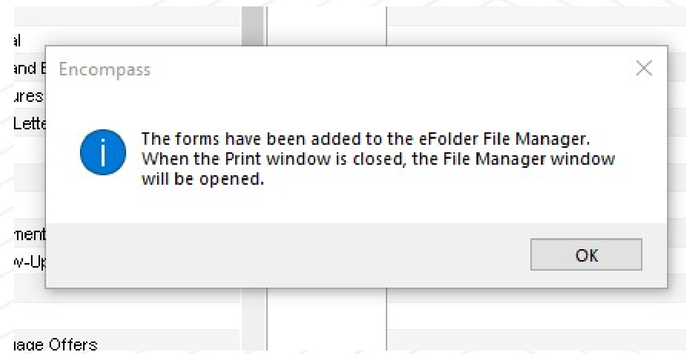
To protect your identity, we do NOT accept buyers' personal documentation through email. Please upload all documents through our Encompass Consumer Connect Portal using the link in this email.

Please obtain a Hazard Insurance Policy for at least the amount of the loan. The Loss Payee Clause must read:

"M/I Financial, LLC, its successor's, and assigns, ATIMA, 4131 Worth Ave., Suite 460, Columbus, OH 43219"

We must receive your Hazard Insurance Policy **at least 20 days prior to your closing.** Westwood Insurance offers discounted insurance quotes to our new home buyers. Please contact them at 1-888-822-5396 to obtain a free quote.

Please do not hesitate to contact me with any questions. Thank you, and Welcome to Better.



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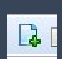
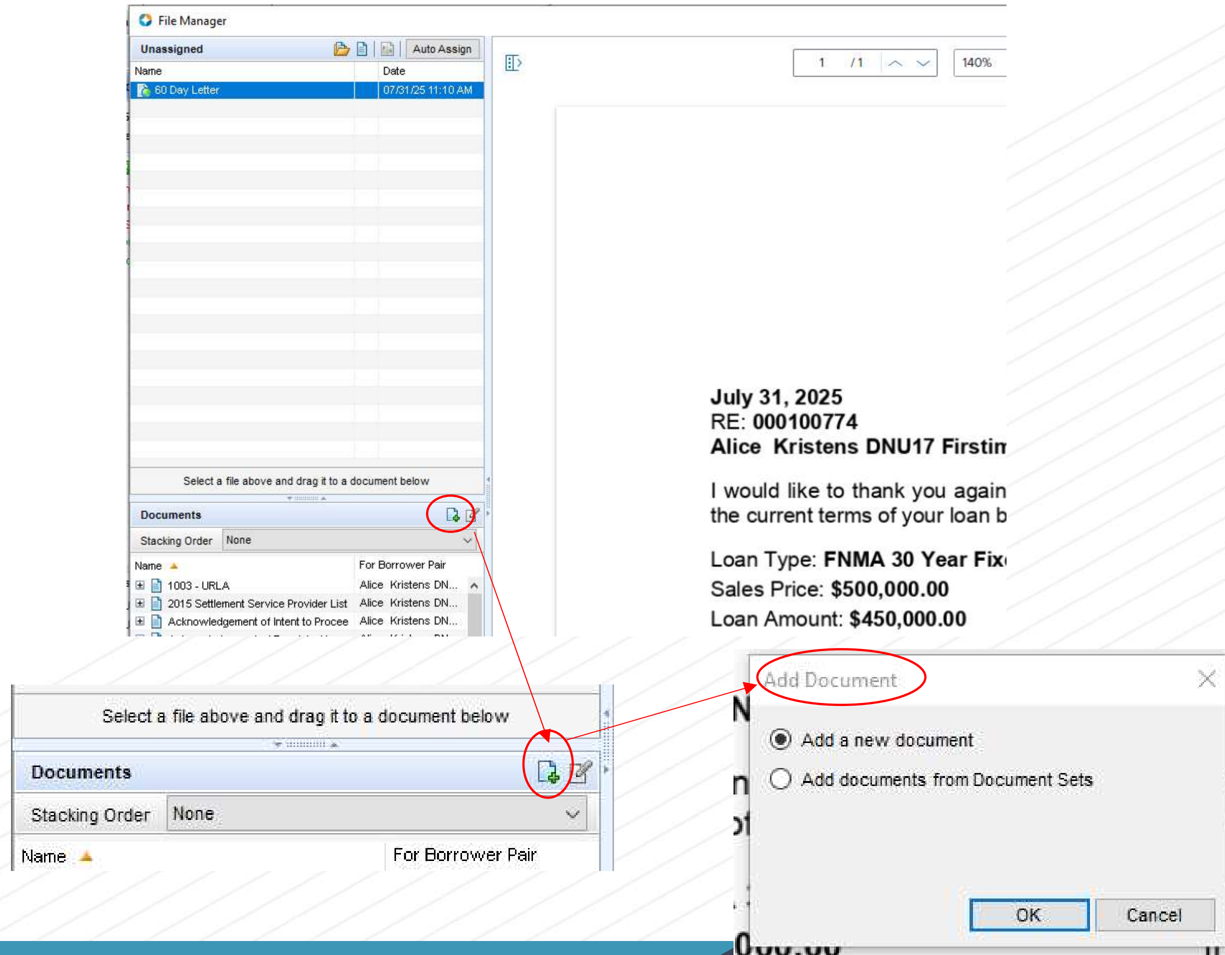
Issuing the 60-Day Update

The File Manager will open. The document will come into the Unassigned area.

In order to move the file to documents, you will need to create a document folder. Press the



Button to Add a New Document.



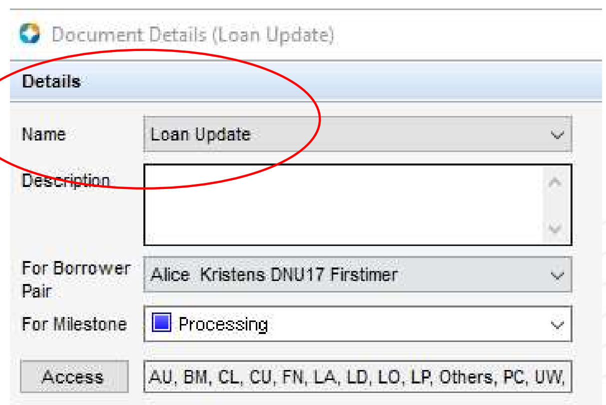
Issuing the 60-Day Update

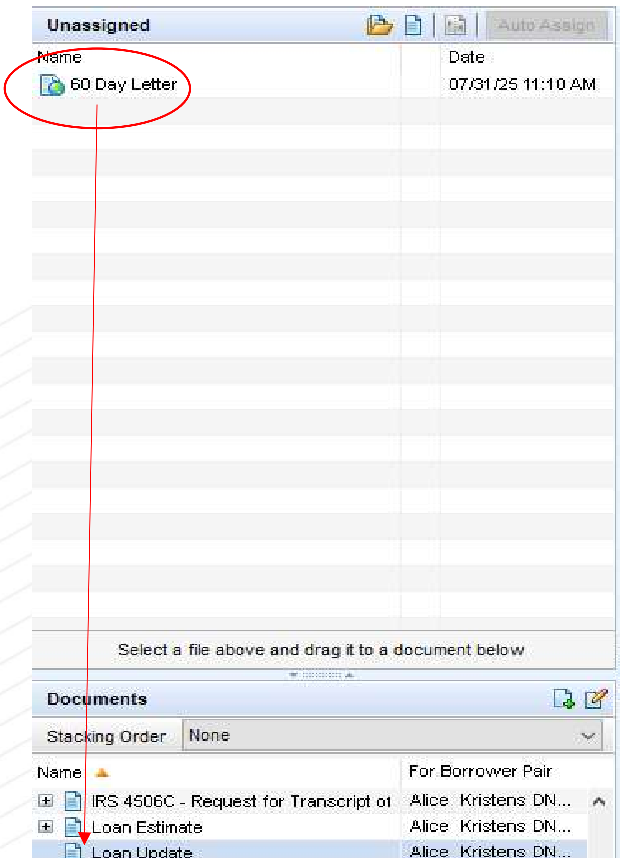
Upon pressing the Add a New Document button, Document Details will open.

You will select Loan Update from the Name area in Details, then press close.

Loan Update will appear in Documents, and you will drop and drag the 60 Day Letter into that folder.

Then close out of the folder.



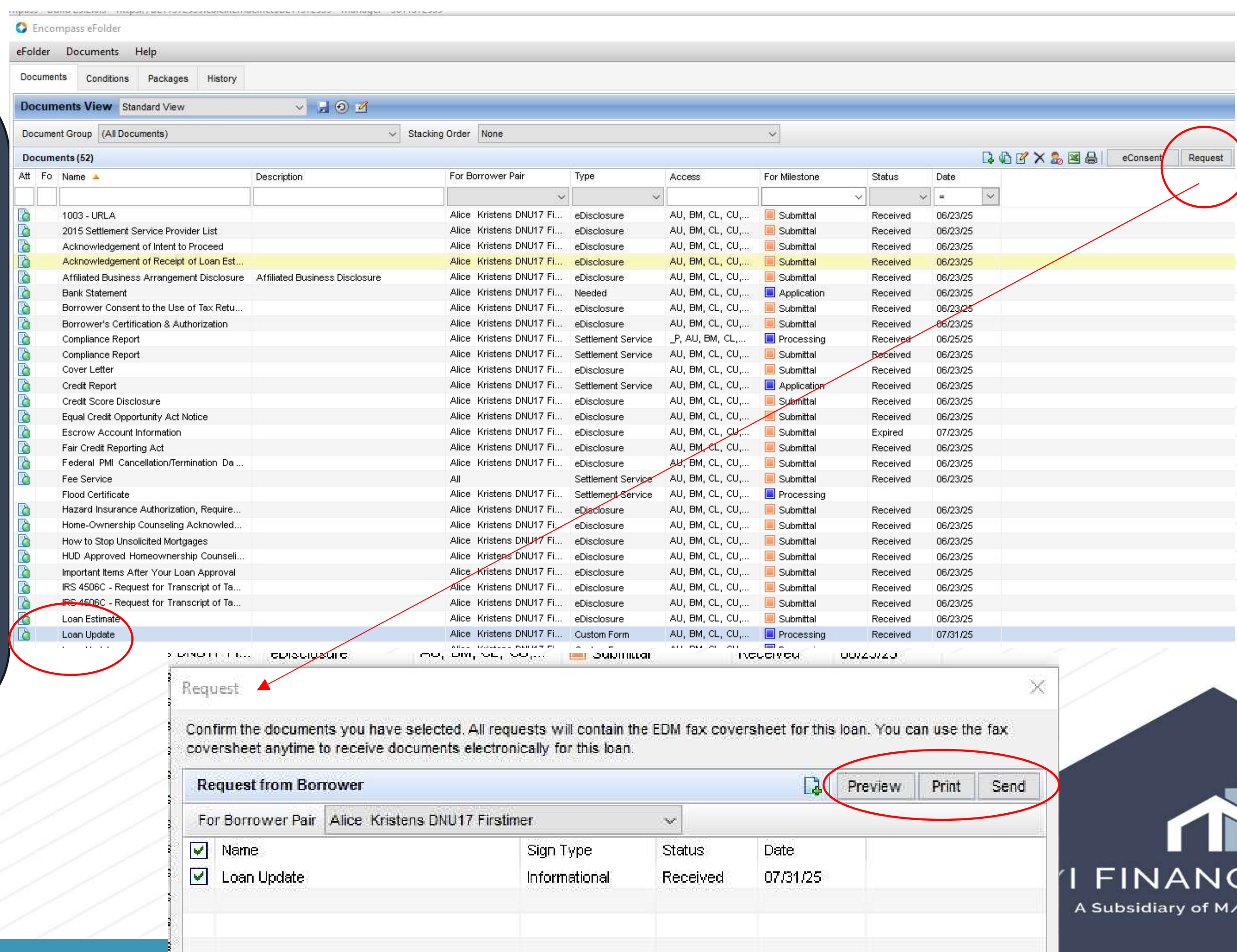


Issuing the 60-Day Update

Open the eFolder, highlight the Loan Update folder, and press Request.

This will send the document over through ECC to the borrower.

Make sure and document in the Conversation Log the issuing of the 60-Day Letter.



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M/I TITLE AGENCY

M/I TITLE, LLC

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TransOhio Residential Title

M/I FINANCIAL, LLC
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