



Homeowner's Insurance



M/I FINANCIAL, LLC
A Subsidiary of M/I Homes, Inc.

Homeowner's Insurance

There are two areas that need to be updated when Homeowner's Insurance is received.

1. In Tools, File Contacts, update the name of the Homeowner's insurance company.

The screenshot displays the 'File Contacts' section within the 'Tools' tab. A table lists various insurance types and their corresponding companies. Below the table, the 'Hazard Insurance' section is expanded, showing a form to update the company name and contact information.

	Builder	M/I Homes of Central Ohio, LLC	Austin Sales
29	Builder		
30	Hazard Insurance	State Farm	
31	Mortgage Insurance	NMI	
32	Surveyor		
33	Flood Insurance		

Hazard Insurance

Company Name:

Address:

City:

Contact Name:

Phone:

Email:

Fax:

Homeowner's Insurance

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2. In Forms, Aggregate Escrow, click the paper and pencil icon next to Hazard Insurance to open the screen. You need to complete the following fields: Policy Number, Coverage Amount, Premium, and Renewal Date.

The screenshot displays the HUD1ES_HazardInfo form. The main form has a table with columns for Monthly, Yearly, and Pay To. The Hazard Insurance row shows a Monthly payment of 250.00 and a Yearly payment of 3,000.00. A red arrow points to the paper and pencil icon next to the Hazard Insurance row. The Quick Entry - Hazard Insurance dialog box is open, showing fields for Address, City, State, Zip, Phone, Agent, Policy Number, Coverage Amount, Premium, Renewal Date, and Max Deductible. The Policy Number, Coverage Amount, Premium, and Renewal Date fields are highlighted with a red box.

	Monthly	Yearly	Pay To
Tax	350.00	4,200.00	
Hazard Insurance	250.00	3,000.00	
Mortgage Insurance	148.50	1,782.00	
Flood Insurance			
City Property Tax			
Unimproved Taxes			
USDA Annual Fee			
Total Monthly Payment	748.50		
Escrowed Payment			

Starting Balance: 0.00

Single Line Analysis: Aggregate Escrow

Setup

	Tax Disb	Haz Ins Disb	Mtg Ins Disb	Flood Ins Disb	City Taxes	User Define1	User Define2	User Define3	USDA Fee Disb	Total Mthly Disb
Cushion										

Homeowners Insurance

To confirm the insurance premium and payment is updated, you will need to verify this information carried over to the 2015 itemization screen.

If it is not showing correctly, repeat the steps by clicking the lock button and manually entering the correct amount.

This will ensure the 1st year premium on page 2 of the CD is accurate.

900. Items Required by Lender to be Paid in Advance				Borrower 2,484.28	Seller	Other	Total 2,484.28
				Borrower	Seller ?	Paid By / P / B / A / Paid To	
☒ Display Daily Interest to 2 Decimals							
901. Daily Int. Charges	12 days @ \$	85.94		1,031.28			
Interest from		12/20/2025	to	01/01/2026			
902. Mtg Ins. Premium	MGIC						
903. Homeowner's Ins.				1,453.00			

If you get a positive aggregate adjustment (in section 1000) amount (\$0.04), delete it.

1011. Aggregate Adjust.		Aggregate Setup
* Will be added to 1001 Initial Deposit For Your Escrow Account.		

As a reminder: Policy Number, coverage amount, and premium amount are required entries in Encompass. If coverage amount is missing, it causes issues when delivering the file to FNMA.

Homeowners Insurance

1. Enter the exact premium amount that matches the policy, click on the lock button. (It will turn yellow)
Then add the yearly premium amount. Then press close.

2. Manually divide the annual premium by 12 and enter into the monthly box. Once Manually entered, the yearly amount next to it will populate/update.

If the Yearly amount that populates is not the EXACT premium amount, you will need to then click the lock icon next to the monthly amount. It will turn yellow, then you can correct the yearly premium.

Correcting the HOI premium on this screen will ensure the escrow account reflects the correct amount.

Quick Entry - Hazard Insurance

Hazard Insurance	
Address	PO Box 5300
City	Binghamton
State	NY
Zip	13902
Phone	
Agent	
Policy Number	Policy #43359914
Coverage Amount	
Premium	1,453.00
Renewal Date	09/01/2026
Max Deductible	% or \$

	Monthly	Yearly
Tax	250.00	3,000.00
Hazard Insurance	121.08	1,452.96
Mortgage Insurance	90.00	1,080.00
Flood Insurance		

	Monthly	Yearly
Tax	250.00	3,000.00
Hazard Insurance	121.08	1,453.00
Mortgage Insurance	90.00	1,080.00
Flood Insurance		
City Property Tax		

Homeowners Insurance

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Homeowners Insurance – Other Types

If you have to add any additional insurance coverage such as flood or windstorm, This can be added within the M/I Borrower Summary Origination in the proposed monthly payment, supplemental property insurance or in the 2015 Itemization within field lines. 908, 909, 1008, or 1009

Proposed Supplemental Property Insurance

Field	Amount	Excluded
1006 Flood Insurance		☐
1007 Unimproved Taxes	50.00	☐
1008		☐

OK Cancel

2015 Itemization

Field: L259

- Improvement Tax Levy
- Insurance Premium-Flood
- Insurance Premium-Hazard
- Insurance Premium-Windstorm
- MIP/UFMIP/FF/Guaranty Fees
- Mortgage Insurance Premium
- Prepaid Interest
- VA Funding Fee



M/I TITLE AGENCY



M/I TITLE, LLC



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A Subsidiary of M/I Homes, Inc.



TransOhio Residential Title



M/I FINANCIAL, LLC
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