



Prepaid Lock Deposit Refund



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

Prepaid Lock Deposit - Refund

When locking your loan on an extended basis, you will need to charge a 1% prepaid lock deposit.

In order to refund the deposit to the borrower at closing, start by Opening the 1003 URLA – Lender Screen.

Enter in the deposit refund amount into the M7/M8 section. You must type a description of the credit.

Completing this section will reflect on the Loan Summary Worksheet Only.

Summary of Debits		Summary of Credits		Monthly Payment Breakdown	
Sales Price	600,000.00	Loan Amount	540,000.00	Principal & Interest	3,547.42
Refinance/Payoffs	0.00	Other Financing	0.00	Homeowner's Insurance	150.00
Land	0.00	Seller Paid Costs	325.00	Mortgage Insurance	0.00
Improvements/Repairs	0.00	Seller Credit	0.00	Property Taxes	250.00
Prepaid Items	2,953.13	Lender Paid Costs	0.00		
Fees & Charges	14,273.00	Lender Credit	0.00		
PMI/MIP/Funding Fee	0.00	EMD	0.00		
Discount	0.00	Prepaid Lock Fee	6,000.00	HOA Fee	50.00
Total Debits:	\$617,226.13	Total Credits:	\$7,675.00	Total Payment:	\$3,997.42
Amount Due:	\$69,551.13				

Prepaid Lock Deposit Refund

In order for the prepaid lock deposit refund to reflect on the Closing Disclosure, you will need to go into the Closing Disclosure page 3, L9, and enter the deposit.

The screenshot shows a software interface with a sidebar on the left and a main content area on the right. The sidebar has tabs for 'Forms', 'Tools', and 'Services'. Under 'Forms', there is a list of items: 'Property Information', 'Aggregate Escrow Account', 'RegZ - CD', 'Closing Conditions', 'Closing Disclosure Page 1', 'Closing Disclosure Page 2', 'Closing Disclosure Page 3' (highlighted with a red circle), 'Closing Disclosure Page 4', and 'Closing Disclosure Page 5'. The main content area has a table with columns for 'Other Credits' and 'Adjustments'. The 'Other Credits' section includes '05 Seller Credit' with a value of '0.00'. The 'Adjustments' section includes '08', '09 Pre-paid Lock Refund' with a value of '6,000.00' (highlighted with a red circle), '10', and '11'.

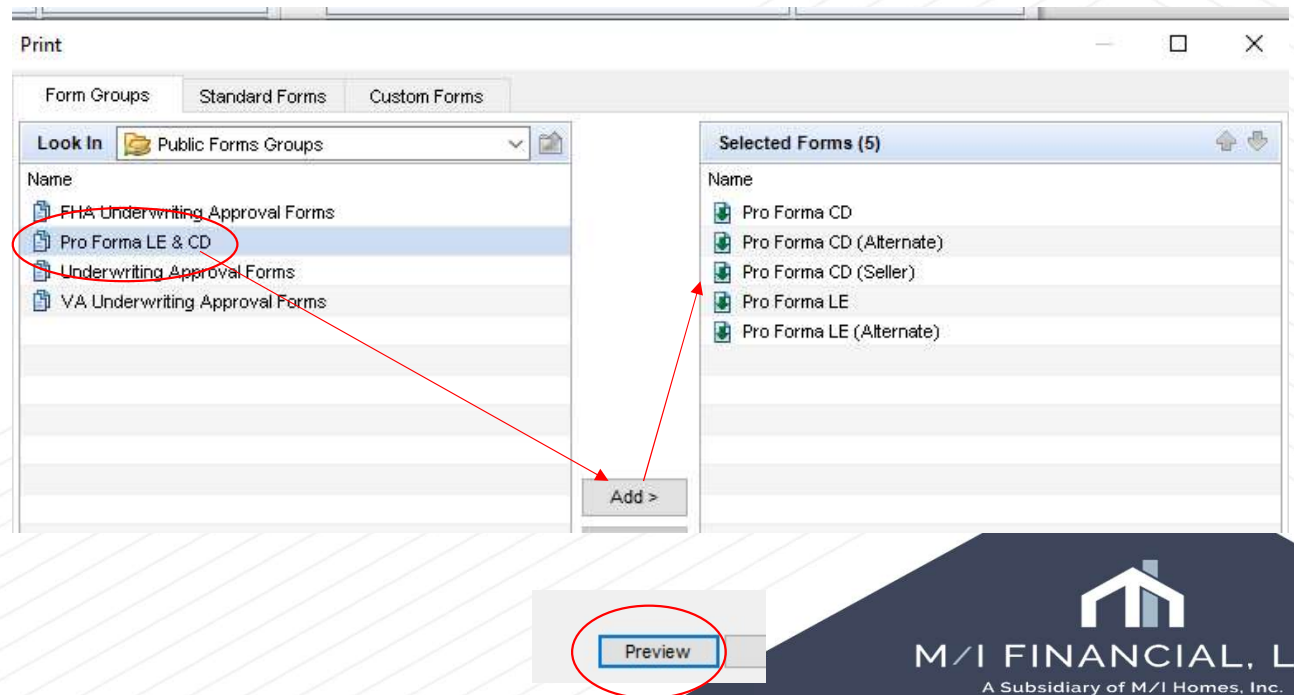
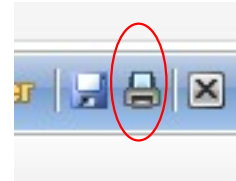
Other Credits	
05	Seller Credit
	0.00

Adjustments	
08	
09	Pre-paid Lock Refund
	6,000.00
10	
11	

Prepaid Lock Deposit Refund

Preview your Loan Estimate and/or Closing Disclosure to confirm your lock fee and pre-paid lock refund reflect in the closing costs.

Start by pressing the printer icon, Form Groups, choose Pro Forma LE and CD, preview the forms.



Prepaid Lock Deposit Refund

Confirm that on the LE
And on the CD, the prepaid
lock deposit refund reflects
as apart of the calculating
cash to close section..

LE

Title - ALTA & L Environmental Protection Lien	\$425
Title - Courier Fee	\$50
Title - E-Recording Fee	\$25
Title - Florida Form 9 - Restrictions, Easements and	\$310
Title - Lender's Title Insurance	\$2,775
Title - Search Fee	\$75
Title - Settlement Fee	\$515

D. TOTAL LOAN COSTS (A + B + C) **\$6,418**

Lender Credits	-\$1,350
Calculating Cash to Close	
Total Closing Costs (J)	\$15,876
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$60,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	-\$325
Adjustments and Other Credits	-\$6,000
Estimated Cash to Close	\$69,551

CD

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$0	\$15,551.13	YES - See Total Loan Costs (D) and Total Other Costs (I) .
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$0	\$60,000.00	YES - You increased this payment. See details in Section K and L .
Deposit	\$0	\$0	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	-\$6,000.00	YES
Cash to Close	\$0	\$69,551.13	



M/I TITLE AGENCY



M/I TITLE, LLC



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TransOhio Residential Title



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