



Brokered Loans



M/I FINANCIAL, LLC

A Subsidiary of M/I Homes, Inc.

Brokered Loans – Duplicating a loan

To start your brokered loan, you will need to duplicate the current loan.
To duplicate the loan, you will need to highlight the loan, right click, and press duplicate the loan.

Keep in mind If your current loan is active in encompass and you have the RESPA 6 entered, you will need to have the loan dispositioned for HMDA/compliance.

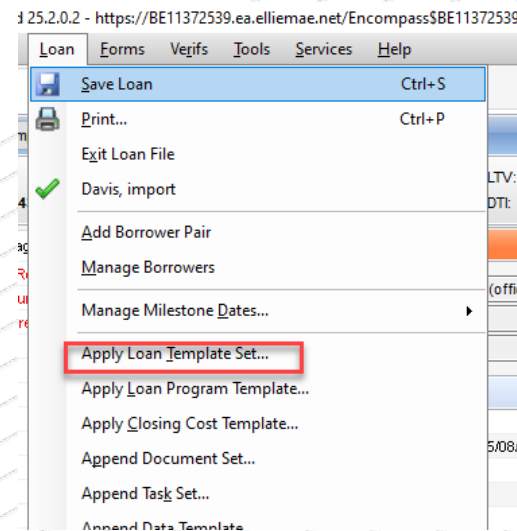
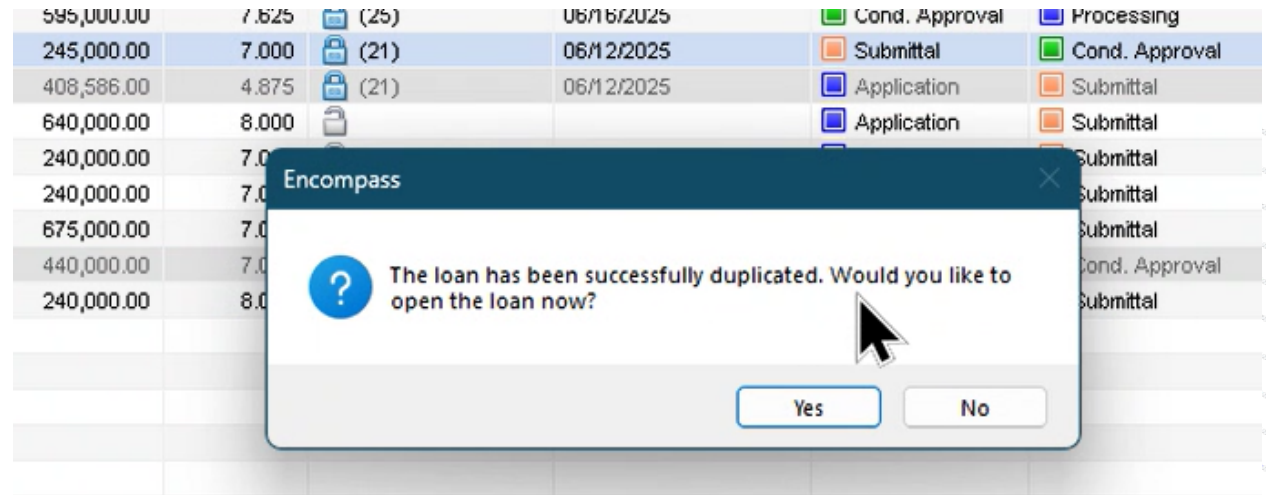
The screenshot displays a loan management application window. At the top, a status bar shows workflow stages: Application; Submittal; Cond. Approval; Processing; Cond. Review; Clear to Close; Ready for Docs; Docs Out. On the right, there are buttons for 'eSign Packages' and 'Notify Users'. Below this is a table with columns: Borrower Name, Application Date, Loan Amount, Note Rate, Lock & Request Status, Lock Expiration Date, Last Finished Milestone, Next Expected Milestone, Underwriting, and Loan Type. The table contains several rows of loan data. A 'Duplicate Loan' dialog box is open in the center, prompting the user to 'Select the duplication option:'. It has three radio buttons: 'Duplicate the selected loan.' (which is selected), 'Create a second lien using the data from the selected loan.', and 'Create a second lien linked as a piggyback using the data from the selected loan.'. Below this, it asks to 'Select the folder for the new loan:' with a dropdown menu currently set to 'Prospects'. Then it asks to 'Select the loan duplication template:' with a dropdown menu showing 'Basic Duplication Template' selected. At the bottom right of the dialog are 'OK' and 'Cancel' buttons.

Borrower Name	Application Date	Loan Amount	Note Rate	Lock & Request Status	Lock Expiration Date	Last Finished Milestone	Next Expected Milestone	Underwriting	Loan Type
Homeown	05/07/2025	589,500.00	7.125	(53)	07/14/2025	Cond. Approval	Processing		Conventional
Davis, imp	05/06/2025	240,000.00	7.625	(46)	07/07/2025	Application	Submittal		Conventional
Davis, ARI	05/01/2025	240,000.00							Conventional
America, /	04/21/2025	595,000.00							Conventional
Firsttimer,	05/09/2025	245,000.00							Conventional
Tierney, R	04/21/2025	408,586.00							FHA
Davis, Ove	05/06/2025	640,000.00							Conventional
JACK, ONI	04/30/2025	240,000.00							Conventional
Farms, Du	04/30/2025	240,000.00							Conventional
America, /	04/29/2025	675,000.00							Conventional
Firsttimer,	04/22/2025	440,000.00							Conventional
Davis, Offi	05/15/2025	240,000.00							Conventional

Brokered Loan – Duplicating a loan

You will get confirmation that the loan has been successfully duplicated. Encompass will ask you to apply a template set. You will pick the template set that resembles the product you will be using with the investor.

Go to Loan and select “Apply loan template set”



Brokered Loan - Input of Application

You will want to update the channel to a Brokered Loan, in M/I Borrower Summary – Origination. Encompass will want you to confirm that the change is correct, and you will mark yes. Then you will need to save the loan.

The screenshot shows the 'M/I Borrower Summary - Origination' form. At the top, there's a 'Borrowers' dropdown menu. Below it, a 'TBD' icon is visible. To the right, fields for 'Loan #', 'LTV: //', 'Rate:', 'Loan Amount:', 'DTI: /', and 'Not Loc' are present. A red alert icon with the number '1' is next to the text 'Alerts & Messages'. Below this, a red message states 'eConsent Not Yet Received' with a date '05/19/25'. The 'Channel' dropdown is set to 'Brokered'. Other fields include 'RESPA 6 Entered' (No), 'Current Status' (Active Loan), 'HMDA', and a checkbox for 'No co-applclicant'.

This screenshot shows the same 'M/I Borrower Summary - Origination' form, but with an 'Encompass' dialog box overlay. The dialog box contains an information icon and the text: 'The origination Channel type has been changed from Banked - Retail to Brokered. Do you want the Lender information on the Closing Vendor Information to be cleared?'. There are 'Yes' and 'No' buttons at the bottom of the dialog. The form behind the dialog shows the 'Channel' set to 'Brokered', 'Current Status' as 'Active Loan', and 'Application Date' as '05/22/2025'. The 'Borrower Information' section includes fields for 'Vesting Type' (Individual), 'First Name' (Alice), 'Middle', 'Last Name' (Firstimer), 'SSN' (991-91-9991), 'DOB' (05/25/1980), and 'Marital Status' (Unmarried). There are also fields for 'Home Phone', 'Work Phone' (614-418-8749), and 'Cell' (614-570-5281).

Brokered Loan – Input of Application

Once your loan is duplicated, you can add the RESPA 6 under the brokered channel. In M/I Borrower Summary – Origination screen the blue fields are the required fields.

You will need to select a lender.

You will also want to select the reason for brokering the loan: **MIF Denial** OR **Loan Product**

The screenshot displays a web-based application form for a brokered loan. The 'Transaction Details' section includes fields for Lender (Guild Mortgage), Loan Program (FNMA 30 Year Fixed), Closing Cost (Conventional), and Loan Number (000100686). A checkbox for 'Copy Loan Number to lender case number' is checked. The 'Purpose of Loan' section has checkboxes for Purchase (checked), Cash-Out Refi, No Cash-Out Refi, and Other. The 'Property Will Be' section has checkboxes for Primary (checked), Secondary, and Investment. There are also input fields for Gross Rnt and Occup Rate. Below this, there is a 'Broker Reason' dropdown menu with 'MIF Denial' and 'Loan Product' as options. Other fields include 'Secondary Registration', 'Income (mo)', 'Escrows V', and 'Ready'.

Transaction Details	
Lender	Guild Mortgage
Loan Program	FNMA 30 Year Fixed
Closing Cost	Conventional
Loan Number	000100686
MERS MIN	100312500010006088
<input checked="" type="checkbox"/> Copy Loan Number to lender case number	

Purpose of Loan	
<input checked="" type="checkbox"/> Purchase	
<input type="checkbox"/> Cash-Out Refi	
<input type="checkbox"/> No Cash-Out Refi	<input type="checkbox"/> Other -

Property Will Be	
<input checked="" type="checkbox"/> Primary	
<input type="checkbox"/> Secondary	Gross Rnt
<input type="checkbox"/> Investment	Occup Rate %

Secondary Registration

Broker Reason

MIF Denial
Loan Product

Income (mo)

Escrows V

☐ Ready

Brokered Loan – Input of Application

Go into 2015 Itemization screen and enter the broker compensation percentage. This percentage will carry over onto your broker fee agreement form.

800. Items Payable in Connection with Loan

	Borrower	Seller	Other	Total
			4,000.00	4,000.00

	Borrower	Seller	Paid By / P / B / A / Paid To
801. Our Origination Charge	4,000.00		
Loan Origination Fees			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Application Fees			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Processing Fees			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Underwriting Fees			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Broker Fees			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Broker Compensation 1.000 % + \$ 4,000.00			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Administrative Fee To M/I Financial			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A
Automated Underwriting Fee To M/I Financial			<input type="checkbox"/> L <input type="checkbox"/> B <input type="checkbox"/> A

Use LO Comp Tool

Brokered Loan – Application Worksheet

The application worksheet will provide you with a list of documents, fields, and tasks that need to be completed.

Application Worksheet for Officer User

05/22/25
05/22/25
05/22/25

File Started By: Officer User (officer) Days to Finish: 0 05/22/2025 09:06 AM
Loan Officer: Officer User (officer) ☐ Finished
Post Closer:

Documents eFolder

- ☐ Recycle/Misc Bin
- ☐ Prequalification Letter
- ☐ Prequalification Letter - TX
- ☐ Loan Summary Worksheet
- ☐ Bank Statement
- ☐ Paystub
- ☐ IRS-W2
- ☐ Verification Of Employment
- ☐ Property Tax Bill
- * ☐ Broker Fee Agreement
- * ☐ Broker List Services Performed
- * ☒ Broker Borrower Written Request received: 05/22/25

Required Fields Go to Fields Field Summary

Broker Reason

Tasks Task List

- * ☐ 2015 Itemization shows correct Loan Origination Fee paid to MIF
- * ☐ Borrower Summary screen includes correct scheduled closing date and total loan amount
- * ☐ Conversation Log" in new file indicates why loan is being brokered
- ☐ Final Mavent Run
- ☐ Import AUS Conditions
- ☐ Order Appraisal
- ☐ Order Final Inspection
- ☐ Order Final Verbal VOE
- ☐ Order Homeowners Insurance
- ☐ Review/Update CD with Settlement Agent
- ☐ Run and Review Mavent
- ☐ Run DU/AUS findings - Clear to Close
- ☐ Title Received and Reviewed

Milestone Comments Date Stamp Show All

CX.BROKERREASON 05/22 08:16* Thursday, 5/22/2025

Brokered Loan – Forms to be Sent to Borrower

The Broker Fee Agreement will need to be sent out to the borrower for signature. Open the eFolder, press request, the add button, Custom forms, add document, select Broker Fee Agreement and The Broker List of Services, then add.

The sequence of screenshots illustrates the process of adding documents to a loan request:

- eFolder Window:** Shows the 'eFolder' application with the 'Documents' tab selected.
- Request Button:** A close-up of the 'Request' button in the interface.
- Request Dialog:** A dialog box titled 'Request' with the instruction: 'Confirm the documents you have selected. All requests will contain the EDM fax coversheet for this loan. You can use the fax coversheet anytime to receive documents electronically for this loan.' The 'Request from Borrower' option is selected, and the 'For Borrower Pair' is set to 'Tester McTester'.
- Add Document Dialog:** A dialog box titled 'Add Document' with a table of documents to be added. The 'Broker Fee Agreement' and 'Broker List of Services Performed' are highlighted.

Name	Type	Source
Bankruptcy Discharge Notice	Needed	
Bankruptcy Documents	Needed	
Bankruptcy Schedules	Needed	
Birth Certificate	Needed	
Bond Documents	Needed	
Borrower Identification	Needed	
Borrower Intent to Proceed - Verbal	Needed	
Broker Borrower Written Request	Needed	
Broker Fee Agreement	Custom Form	Public:\Companywide\Broker ...
Broker List of Services Performed	Custom Form	Public:\Companywide\Broker ...
Broker Wire Receipt	Needed	
Brokered Loan Checklist	Needed	
Brokered Loan Written Request	Needed	
Builders Certification - HUD 92541	Needed	

Brokered Loan – Forms to be Sent to Borrower

Once the forms are added, you will send the documents to the borrower.

Request

Confirm the documents you have selected. All requests will contain the EDM fax coversheet for this loan. You can use the fax coversheet anytime to receive documents electronically for this loan.

Request from Borrower



Preview

Print

Send

For Borrower Pair **Tester McTester**

<input checked="" type="checkbox"/>	Name	Sign Type	Status	Date
<input checked="" type="checkbox"/>	Broker Fee Agreement	eSignable		
<input checked="" type="checkbox"/>	Broker List of Services Performed	Informational		

Send Request

Message

Sender Type

Current User

Name

Branch Manager

Email

branchmgr@mihomes.com

Recipient Type

Name

Email

Phone Number



Borrower

Tester McTester

kbrown-stout@mihomes.com



Originator

Branch Manager

branchmgr@mihomes.com

W: 678-867-5309

* Subject

Important: Documents Needed to Complete Your Loan Underwriting Process

Times New Roman

12



Please review the following documents (no need to return):

* Broker List of Services Performed

Please sign and return the following documents:

* Broker Fee Agreement

How to Submit: Please upload the requested documents through our secure portal by following [this link](#).

Notify Additional Users

(0 Users selected)



Notify me when borrower receives the package.



Notify me when borrower does not access by

05/31/2025

Borrower Signing Options

* Borrower Signing Option

eSign (electronically sign and return)

Send

Cancel



M/I FINANCIAL, LLC

A Subsidiary of M/I Homes, Inc.

M/I Financial LLC

MORTGAGE Assignment/Broker FEE AGREEMENT

M/I Financial LLC (MIF), acting in a capacity as a broker, will provide the following services in assisting you in securing financing.

- Mortgage program explanation and prequalification
- Application completion and assistance
- Commitment acceptance coordination

M/I Financial LLC (MIF) agrees to use its best efforts to assemble a residential loan package on behalf of the applicant(s), containing all pertinent credit documentation, property analysis and other relevant information necessary for a lender to reach a decision regarding the application. MIF will submit applicant's loan application to a lender (or lenders) which MIF believes makes loans of the type requested by applicant(s). MIF will promptly communicate information and requests to and from the lender and applicant(s) and otherwise assist applicant(s) in the loan application process. However, MIF in no way guarantees that any lender will approve the applicant's loan application.

MIF services are advisory and consultative only. A fee of 1% of the loan amount and an Appraisal fee of \$0 are due and payable to MIF at the time of closing as compensation for services rendered. These fees will be paid through premium pricing or by the sellers closing cost credit. You will receive your full closing cost credit as if you were using MIF. While not imposed by the lender to whom your loan is brokered, the lender will include the fees in disclosing total finance charges associated with your mortgage loan. However, if not withstanding MIF efforts, the loan is not made to the applicant(s), the applicant(s) would be under no obligation to pay MIF these fees.

The lender will fund the loan. If not sooner paid, applicant(s) hereby authorize and instruct the closing attorney or lender to disburse to MIF all sums due out of the loan proceeds at settlement.

Permission is hereby granted to the lender, investor, mortgage banker, and/or FHA and VA to verify any information from any source named herein, and to transfer this information to other forms and transmit it to FHA, VA, private mortgage insurers, and any lender that may fund the loan.

If any one of more of the provisions of this AGREEMENT be declared void, unenforceable, or illegal, this entire AGREEMENT shall not be void or deemed to be invalid as a result thereof, but rather all other provisions shall continue in full force and effect.

Borrower _____ Date

Borrower _____ Date

M/I Financial LLC Representative _____ Date

Property Address: TBD, Austin, TX 78701



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Brokered List of Services

Once the Brokered List of Services Performed form is added in the Documents, you will need to annotate (as the loan officer/branch manager) that you have reviewed and completed part A, B, C, D, and K. The annotation will need to be made public. To make several annotations, you will need to utilize the bubble.

Broker List of Services Performed 05/22/25 09:20 AM ☒

1 / 1 110% Edit File View Original Download

PAGE 1

Officer User
5/22/2025 09:22 AM · Public
Done

5/22/2025 09:24 AM · Internal
B is done

IBAA List of Services Performed

ation of whether compensable services are performed, HUD's
nt Bankers Association of America (IBAA) identified the
med in the origination of the loan:

in from the borrower and filling out the application.

- b) Analyzing the prospective borrower's income and debt and pre-qualifying the prospective borrower to determine the maximum mortgage that the prospective borrower can afford.
- c) Educating the prospective borrower in the home buying and financing process, advising the borrower about the different types of loan products available, and demonstrating how closing costs and monthly payments could vary under each product.
- d) Collecting financial information (tax returns, bank statements) and other related documents that are part of the application process.
- e) Initiating/ordering VOE's (verification of employment) and VOD's (verification of

IBAA List of Services Performed

In making the determination of whether compensable services are performed, HUD's letter to the **Independent Bankers Association of America (IBAA)** identified the following services performed in the origination of the loan:

- a) Taking information from the borrower and filling out the application.
- b) Analyzing the prospective borrower's income and debt and pre-qualifying the prospective borrower to determine the maximum mortgage that the prospective borrower can afford.
- c) Educating the prospective borrower in the home buying and financing process, advising the borrower about the different types of loan products available, and demonstrating how closing costs and monthly payments could vary under each product.
- d) Collecting financial information (tax returns, bank statements) and other related documents that are part of the application process.
- e) Initiating/ordering VOE's (verification of employment) and VOD's (verification of deposits).
- f) Initiating/ordering requests for mortgage and other loan verifications.
- g) Initiating/ordering appraisals.
- h) Initiating/ordering inspections or engineer reports.
- i) Providing disclosures (LE, CD, others) to the borrower.
- j) Assisting the borrower in understanding and clearing credit problems.
- k) Maintaining regular contact with the borrower, Realtors, lender, between application and closing to apprise them of the status of the application and gather any additional information as needed.
- l) Ordering legal documents.
- m) Determining whether the property was located in a flood zone or ordering such service.
- n) Participating in the loan closing.



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Brokered Process

Once the broker agreement is sent and signed, and the list of services are complete, go to your worksheet and clear the outstanding items.

Documents eFolder

- ☐ Recycle/Misc Bin
- ☐ Prequalification Letter
- ☐ Prequalification Letter - TX
- ☐ Loan Summary Worksheet
- ☐ Bank Statement
- ☐ Paystub
- ☐ IRS-W2
- ☐ Verification Of Employment
- ☐ Property Tax Bill
- * ☒ Broker Borrower Written Request received : 05/22/25
- * ☒ Broker Fee Agreement received : 05/22/25
- * ☒ Broker List of Services Performed received : 05/22/25

Tasks Task List

- * ☐ 2015 Itemization shows correct Loan Origination Fee paid to MIF
- * ☐ Borrower Summary screen includes correct scheduled closing date and total loan amount
- * ☐ Conversation Log" in new file indicates why loan is being brokered
- ☐ Final Mavent Run
- ☐ Import AUS Conditions
- ☐ Order Appraisal
- ☐ Order Final Inspection
- ☐ Order Final Verbal VOE
- ☐ Order Homeowners Insurance
- ☐ Review/Update CD with Settlement Agent
- ☐ Run and Review Mavent
- ☐ Run DU/AUS findings - Clear to Close
- ☐ Title Received and Reviewed

Required Fields Go to Fields Field Summary

Broker Reason

CX.BROKERREASON

Milestone Comments Date Stamp Show All

Required Fields Go to Fields Field Summary

Trans Details Loan Amt
Subject Property City
Subject Property State
Subject Property Zip
Subject Property Est Value
Borrower First Name
Borrower Last Name
Borr SSN
Broker Reason

Loan Product
MIF Denial
Loan Product

Brokered Process

Go into M/I Borrower Summary – Origination and enter the estimated closing date. You will then need to complete the application expected milestone

Initial Advance	<input type="text"/>
Est Closing Date	06/15/2025
Scheduled Closing Date	//
Closing Time	<input type="text"/>
Rate Lock Description	<input type="text"/>
Lock Date	//

Alerts & Messages		Log
<input type="checkbox"/>	File Started	04/25/25
<input type="checkbox"/>	Application Expected	
<input type="checkbox"/>	Clear to Close	
	Milestone Template Change	05/23/25
<input type="checkbox"/>	Completion	



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Brokered Process

Initial Advance

Est Closing Date 06/15/2025

Scheduled Closing Date //

Closing Time

Rate Lock Description

Lock Date //

Tasks Task List

- * ☒ 2015 Itemization shows correct Loan Origination Fee paid to MIF completed on 05/22/2025
- * ☒ Borrower Summary screen includes correct scheduled closing date and total loan amount complete
- * ☐ Conversation Log" if new file indicates why loan is being brokered
- ☐ Final Mavent Run
- ☐ Import AUS Conditions
- ☐ Order Appraisal

Once the brokered loan is set for closing, you will need to enter the scheduled closing date and total loan amount. Once the final executed closing disclosure is uploaded to encompass, the branch manager will complete the task and the clear to close milestone.

1 Alerts & Messages Log

<input type="checkbox"/> File Started	04/25/25
<input type="checkbox"/> Application Expected	
<input type="checkbox"/> Clear to Close	
Milestone Template Change	05/23/25
<input type="checkbox"/> Completion	

Tasks Task List

- * ☐ Final executed Closing Disclosure uploaded to Encompass



M/I FINANCIAL, LLC

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Conversation Log

Called on 05/22/25 ☒ Show entry in the loan Log

Name: Why this is brokered ☐ Phone ☐ Email

Company:

Comments: We submitted 651 and there was a problem with income. This is now a bank statement loan.

Follow Up

Alert	to follow up on	Followed up on
Alert	to follow up on	Followed up on
Alert	to follow up on	Followed up on

OK Cancel

Always make sure to document that this is a Brokered Loan in the Conversation Log.
You will need to make sure and reference the loan number.



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Once the wire is received, Corporate will go into the Broker Check Calculation screen from the tool's menu. They will enter the check confirmed box and complete the completion milestone and add the check confirmed date in the required fields.

The screenshot shows the 'Broker Check Calculation' tool. On the left is a sidebar with a 'File Started' milestone dated 05/28/25 and a list of tools including 'Broker Check Calculation'. The main window has a header 'Broker Check Calculation' and a sidebar with a 'File Started' milestone dated 05/28/25. The main area contains a form for 'Broker Name' (Guild Mortgage), 'Contact Name', 'Phone Number', and 'Fax Number'. Below this is a table titled 'The following fees are paid to broker as indicated on the Itemization' with columns for 'Fee Description', 'Paid By', and 'Amount'. The table shows one entry: '801f. Broker Compensation' paid by 'Lender' for '4,000.00'. At the bottom, a 'Total Paid To Broker' field shows '4,000.00'.

Fee Description	Paid By	Amount
801f. Broker Compensation	Lender	4,000.00

Total Paid To Broker: 4,000.00

The screenshot shows the 'Completion Worksheet' tool. On the left is a sidebar with a 'File Started' milestone dated 05/28/25 and a list of tools including 'Broker Check Calculation'. The main window has a header 'Completion Worksheet' and a sidebar with a 'File Started' milestone dated 05/28/25. The main area contains a form for 'Loan Officer' (Officer User (officer)), 'Days to Finish' (31), and 'Finished' checkbox. Below this is a table titled 'Documents' with columns for 'eFolder'. At the bottom, a 'Required Fields' section shows 'File Contacts Broker Check Confirmed Date' with a date field containing '06/29/2025 10:47 AM'.

Documents
eFolder

Required Fields: File Contacts Broker Check Confirmed Date: 06/29/2025 10:47 AM



M/I TITLE AGENCY



M/I TITLE, LLC



M/I FINANCIAL, LLC

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TransOhio Residential Title



M/I FINANCIAL, LLC

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