Bond Loans

Entering a Bond

To enter a bond program, you will need to select the loan program in the 1003 URLA – Lender screen.

Selecting a Bond Program

Open up Bond Loan Programs and select the specific Bond Loan Program you are using, and press save.
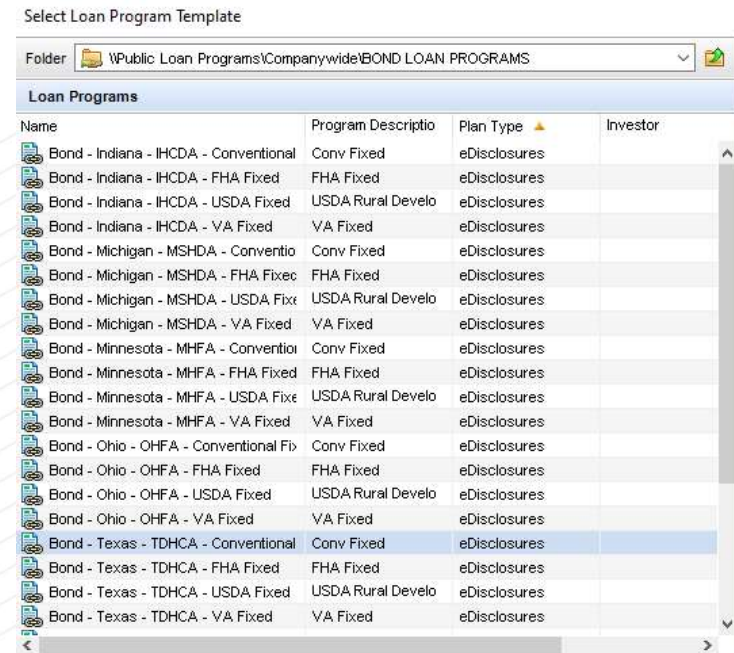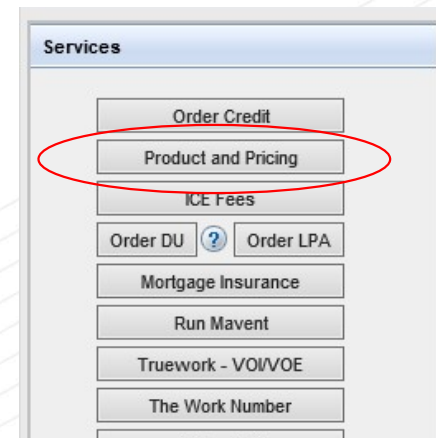
Locking the Loan Program/Bond

Once you register the bond program with the agency, you will need to utilize OB to select the exact program for pricing.
(services, product and pricing)

If there is a discrepancy with the pricing within OB, you will need to contact secondary directly to resolve.

Services

- Order Credit
- **Product and Pricing**
- ICE Fees
- Order DU (?) Order LPA
- Mortgage Insurance
- Run Mavent
- Truework - VOI/VOE
- The Work Number

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

Bonds as Grants

When working with a bond that is not required to be a second mortgage, you will enter it under section 4D in the 1003 URLA.

Enter the following:
1. Borrower/Coborrower/Both
2. Asset type to be listed as Grant
3. Not deposited
4. Source of grant
5. Total bond amount.

Bond Programs

The branch will be responsible for the registration of the bond program with the individual agencies.

The branch will need to make sure and add any fees associated with the bond into the 2015 Itemization screen.

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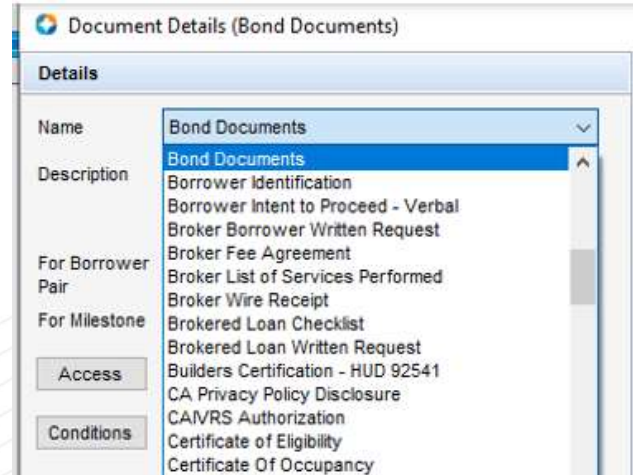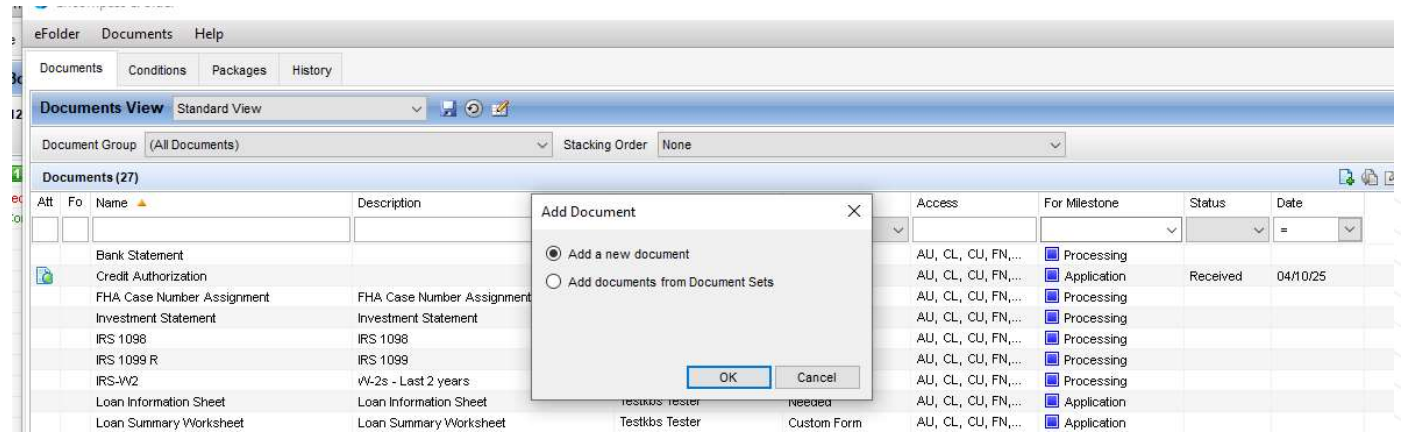
Bond Programs

The branch will also need to upload any outside disclosures into Encompass.

The disclosures are to be uploaded in the system in the eFolder under bond documents.

Add a description and attach the documents to the folder.

M/I TITLE AGENCY

M/I TITLE, LLC

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

TransOhio Residential Title

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