



# Entering REO



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

# 1003 URLA Part 3 - REO

To insure the REO section is accurately completed, open 1003 URLA Part 3, Property You Own.

The screenshot displays the '1003 URLA Part 3' form within a software application. The left sidebar contains a list of forms, with '1003 URLA Part 3' selected. The main area is titled 'Section 3: Financial Information - Real Estate'. It includes sections for 'Borrower' and 'Co-Borrower' with checkboxes for 'I do not own any real estate'. The 'Property You Own - Borrower and Co-Borrower' section is expanded, showing fields for 'Owned by' (Borrower), 'Foreign Address', 'Street Address' (4430 Douglas Ave East), 'Unit Type', 'Unit #', 'City' (Higley), 'State' (AZ), 'Zip' (85236), and 'Country' (US). It also includes a 'Subject Property' checkbox, 'Property is used as' (Primary Residence), 'Property will be used as' (Investment), 'Other Description', 'Property Value' (200,000.00), 'Property Status' (R), 'Ins, Taxes, Association Dues', and 'For Investment Property Only' section with 'Monthly Rental Income' and 'Net Monthly Rental Income' (-892.00). A 'Mortgage Loans on this Property' section with a 'Link Liabilities' button and a 'Does not apply' checkbox is also visible. The bottom of the form shows 'Additional Property - Borrower and Co-Borrower'.

Forms Tools Services

- MI Borrower Summary - Origination
- VA Management
- 1003 URLA - Lender
- 1003 URLA Part 1
- 1003 URLA Part 2
- 1003 URLA Part 3**
- 1003 URLA Part 4
- 1003 URLA Continuation
- HUD 1003 Addendum
- 2015 Itemization
- RegZ - LE
- Loan Estimate Page 1
- Loan Estimate Page 2
- Loan Estimate Page 3
- Request for Transcript of Tax
- Home Counseling Providers
- Settlement Service Provider List
- Affiliated Business Arrangements
- State-Specific Disclosure Information

**Section 3: Financial Information - Real Estate**

**Borrower** ☐ I do not own any real estate

**Co-Borrower** ☐ I do not own any real estate

**Property You Own - Borrower and Co-Borrower** Show all VOM

Owned by: Borrower

Foreign Address: ☐

Street Address: 4430 Douglas Ave East

Unit Type:  Unit #:

City: Higley

State: AZ

Zip: 85236

Country: US

☐ Subject Property

Property is used as: Primary Residence

Property will be used as: Investment

Other Description:

Property Value: 200,000.00

Property Status: R

Ins, Taxes, Association Dues:

**For Investment Property Only**

Monthly Rental Income:

Net Monthly Rental Income: -892.00

**Mortgage Loans on this Property** ☐ Does not apply

[Link Liabilities](#)

**Additional Property - Borrower and Co-Borrower**

# 1003 URLA Part 3 - REO

Section 3: Financial Information - Real Estate

Borrower ☐ I do not own any real estate

Co-Borrower ☐ I do not own any real estate

Property You Own - Borrower and Co-Borrower ☒ **Show all VOM**

In Section 3 of the URLA you will want to press the Show All VOM button. – VOM, review the property information for accuracy.

Quick Entry - VOM

**VOM**

Property Is	Address	Source
Primary Residence	4430 Douglas Ave East, Higley, AZ 85236	Encompass

Fax:

**Property Information**

Foreign Address ☐ ☐ Subject Property

Street Address: 4430 Douglas Ave East

Unit Type:

Unit #:

City: Higley

State: AZ

Zip: 85236

Country: US

Property is used as: Primary Residence

Property will be used as: Investment

Other Description:

☒ Include in Export (deselect if this is duplicated asset)

Number of Units:

Attach/Show Liens ☐ Does Not Apply

Present Market Value: 200,000.00

Mortgage Balance: 92,000.00

Mortgage Payment: 892.00

# 1003 URLA Part 3 - REO

Using the Attach/Show Liens button, you can select the mortgage that needs to be attached to the property.

**Attach/Show Liens** ☐ Does Not Apply

Present Market Value

Mortgage Balance   
Mortgage Payment

Property Status   
Type of Property   
Purchase Price   
Date Acquired   
Pending Sale Date   
Year Built

Gross Rental Income   
Taxes, Ins, Expenses   
Percentage of Rental   
Participation %   
Net Income / Loss

Comments

Borrower Total   
Co-Borrower Total

**Section 3: Financial Information - Real Estate**

Borrower ☐ I do not own any real estate  
Co-Borrower ☐ I do not own any real estate

Property You Own - Borrower and Co-Borrower

Owned by   
Foreign Address ☐  
Street Address   
Unit Type   
City   
State   
Zip   
Country

**Mortgage Loans on this Property**

Additional Property - Borrower and Co-Borrower

**Import Mortgage From Liability**

Lien Holder /	Balance	Payment	Type
<input type="checkbox"/> AMERICAN BANK	15,443.00	296.00	Installment
<input type="checkbox"/> NISSAN MOTOR	11,025.00	282.00	Installment
<input checked="" type="checkbox"/> WESTAR LOAN SERV	92,000.00	892.00	Mortgage

If you do not see the liability for this mortgage, add the liability to the VOL worksheet first. Or, if this property is owned free and clear, click OK without selecting a liability.

Net Monthly Rental Income

# 1003 URLA Part 3 - REO

If you discover there is another property that needs to be entered, use the Plus to add the information as needed.

Forms Tools Services

M/Borrower Summary - Origination  
VA Management  
1003 URLA - Lender  
1003 URLA Part 1  
1003 URLA Part 2  
1003 URLA Part 3  
1003 URLA Part 4  
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Settlement Service Provider List  
Affiliated Business Arrangements  
State-Specific Disclosure Information  
Additional Disclosures Information  
☐ Show in Alpha Order ☐ Show All

Borrower Total  
Co-Borrower Total

**Section 3: Financial Information - Real Estate**

**Borrower** ☐ I do not own any real estate  
**Co-Borrower** ☐ I do not own any real estate

**Property You Own - Borrower and Co-Borrower**

Owned by   
Foreign Address ☐  
Street Address   
Unit Type   
City   
State   
Zip   
Country

**Mortgage Loans on this Property** ☐ Does not apply  
[Link Liabilities](#)

**Additional Property - Borrower and Co-Borrower**

Owned by   
Foreign Address ☐

**Quick Entry - VOM**

**VOM**

Property Is	Address	Source
Primary Residence	4430 Douglas Ave East, Higley, AZ 85236	Encompass

VOM is for  Date

☒ Print "See attached borrower's authorization" on signature line.

**From**

Title  ☐ Print user's name ☐ Print user's job title  
Phone   
Fax

**Property Information**

Foreign Address ☐ ☐ Subject Property  
Street Address  Property is used as   
Unit Type  Property will be used as   
Unit #   
Other Description

[Learn more...](#) [Close](#)

# 1003 URLA Part 3 - REO

Attach/Show Liens ☐ Does Not Apply

Present Market Value 200,000.00

Mortgage Balance 92,000.00

Mortgage Payment 892.00

Property Status R

Type of Property Single Family

Purchase Price

Date Acquired //

Pending Sale Date //

Year Built

Gross Rental Income

Taxes, Ins, Expenses

Percentage of Rental

Participation %

Net Income / Loss -892.00

Comments

Attach/Show Liens ☐ Does Not Apply

Present Market Value

Property Status R

Type of Property Single Family

Purchase Price

S = Sold

PS = Pending Sale

R = Rental

H = Held (retained)

If your mortgage statement does not have the taxes and insurance escrowed, please enter this information as a total on the Taxes, Ins, Expenses line (property taxes, homeowner's insurance, and HOA dues).

Utilize your 1038 rental income worksheet for your calculations and enter corresponding information in REO screen, as required (Gross rental, % participation, etc.).

Refer to the Underwriting Guidelines for further clarifications on calculating the income.



M/I TITLE AGENCY



M/I TITLE, LLC



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TransOhio Residential Title



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