



# Brokered Loans

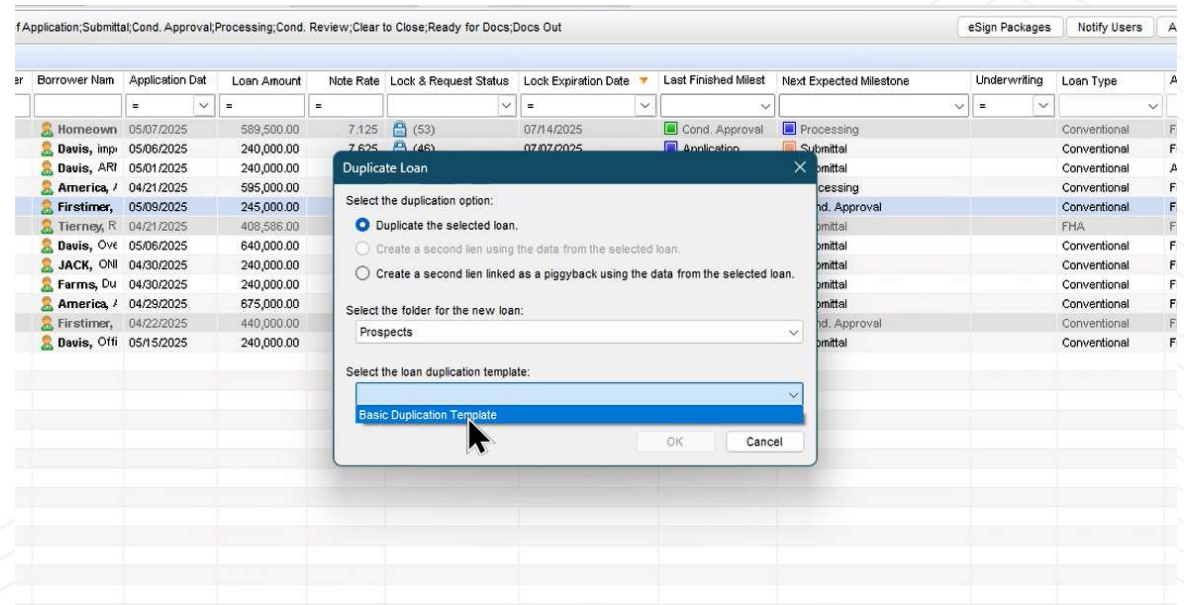


**M/I FINANCIAL, LLC**  
A Subsidiary of M/I Homes, Inc.

# 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.

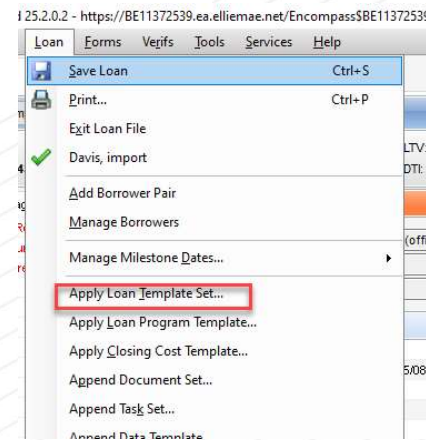
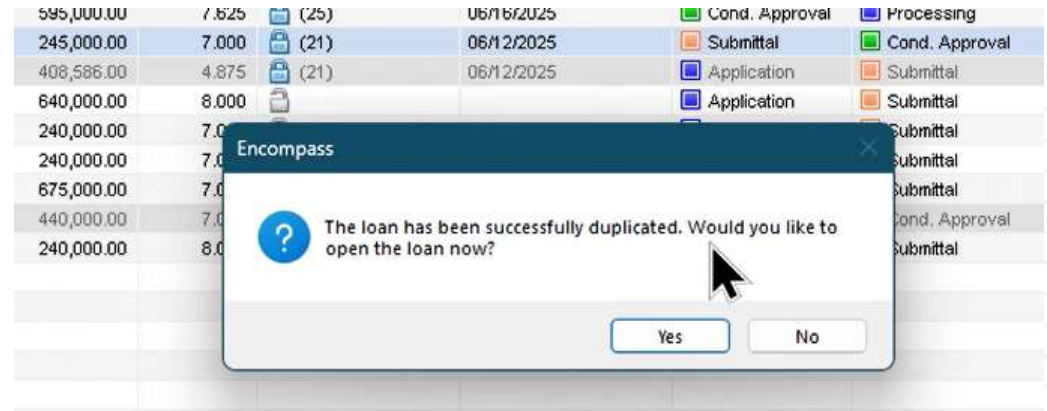
\*\*Keep in mind If your current loan is active in encompass and you have the RESPA 6 entered, you will need to have the loan dispositioned for HMDA/compliance.\*\*



# 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' tab and a 'TBD' status. Below that, there are fields for '1st Loan #', 'LTV: //', 'Rate:', 'Loan Amount:', 'DTI: /', and 'Not Loc'. A red alert message says 'eConsent Not Yet Received' with a date of '05/19/25'. The 'Channel' dropdown is set to 'Brokered'. Other fields include 'RESPA 6 Entered' (No), 'Current Status' (Active Loan), 'HMDA', 'Borrower Information', 'No co-applicant', 'Borrower', and 'Co-Borrower'.

This screenshot shows the same form as above, but with an 'Encompass' dialog box overlay. The dialog box contains the message: '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' dropdown still set to 'Brokered' and the 'Application Date' as '05/22/2025'. The 'Borrower Information' section includes fields for 'Vesting Type' (Individual), 'First Name' (Alice), 'Middle', 'Last Name' (Firstimer), 'Suffix', 'SSN' (991-91-9991), 'DOB' (05/25/1980), and 'Marital Status' (Unmarried). There are also fields for 'Preferred Contact Method' with checkboxes for 'Home Phone', 'Work Phone', 'Cell', and 'Accept Text/SMS'.

# 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), Loan Number (000100686), and MERS MIN (100312500010006088). 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, along with fields for Gross Rnt and Occup Rate. A 'Broker Reason' dropdown menu is open, showing 'MIF Denial' and 'Loan Product' as options. Other visible fields include 'Secondary Registration', 'Income (mo)', 'Escrows Vi', and 'Ready'.

DO NOT  
PRICE  
LOAN IN  
OPTIMAL  
BLUE



# 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 |
|------------------------------------|------------------|----------|-------------------------------|
| <b>801. Our Origination Charge</b> |                  |          |                               |
| Loan Origination Fees              |                  |          |                               |
| Application Fees                   |                  |          |                               |
| Processing Fees                    |                  |          |                               |
| Underwriting Fees                  |                  |          |                               |
| Broker Fees                        |                  |          |                               |
| Broker Compensation                | 1.000 % + \$     | 4,000.00 |                               |
| Administrative Fee                 | To M/I Financial |          |                               |
| Automated Underwriting F           |                  |          |                               |

DO NOT PRICE LOAN IN OPTIMAL BLUE

# 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 Lender 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 DUJAUS 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 first screenshot shows the 'eFolder' application window with the 'Documents' menu open and 'Request' highlighted. The second screenshot shows the 'Request' dialog box with the 'Request from Borrower' option selected. The third screenshot shows the 'Add Document' dialog box with a list of documents. The 'Broker Fee Agreement' and 'Broker List of Services' are highlighted in blue.

| 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** [Download] [Preview] [Print] [Send]

For Borrower Pair: **Tester McTester**

|                                     | Name                              | Sign Type     | Status | Date |
|-------------------------------------|-----------------------------------|---------------|--------|------|
| <input checked="" type="checkbox"/> | Name                              |               |        |      |
| <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] [B] [I] [U] [A] [G] [L]

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

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.

The screenshot displays a document viewer interface. At the top, a header bar shows 'Broker List of Services Performed', the date '05/22/25 09:20 AM', and a checkmark. Below this is a toolbar with options like '1 / 1', '110%', 'Edit File', 'View Original', and 'Download'. The main document area shows a form titled 'IBAA List of Services Performed'. A text box on the left contains the annotation 'B is done' with a timestamp of '5/22/2025 09:24 AM' and a dropdown set to 'Internal'. A 'Save' button is visible. The form text includes: 'ation of whether compensable services are performed, HUD's at Bankers Association of America (IBAA) identified the med in the origination of the loan: n from the borrower and filling out the application.' Below this is a list of tasks: '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.', and 'e) Initiating/ordering VOE's (verification of employment) and VOD's (verification of...'. On the right side, a sidebar shows 'PAGE 1', 'Officer User', '5/22/2025 09:22 AM · Public', 'Done', and another annotation box with 'B is done'.

### **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.

The screenshot shows the 'Documents' and 'Tasks' sections of a software interface. The 'Documents' section has a tab labeled 'eFolder' and lists various documents with checkboxes. The 'Tasks' section has a tab labeled 'Task List' and lists various tasks with checkboxes. A tooltip 'CX.BROKERREASON' is visible over the 'Broker Reason' field in the 'Required Fields' section.

| Documents   |
|---|
| <input type="checkbox"/> Recycle/Misc Bin   |
| <input type="checkbox"/> Prequalification Letter  |
| <input type="checkbox"/> Prequalification Letter - TX                                       |
| <input type="checkbox"/> Loan Summary Worksheet   |
| <input type="checkbox"/> Bank Statement   |
| <input type="checkbox"/> Paystub  |
| <input type="checkbox"/> IRS-W2   |
| <input type="checkbox"/> Verification Of Employment   |
| <input type="checkbox"/> Property Tax Bill  |
| * <input checked="" type="checkbox"/> Broker Borrower Written Request received : 05/22/25   |
| * <input checked="" type="checkbox"/> Broker Fee Agreement received : 05/22/25              |
| * <input checked="" type="checkbox"/> Broker List of Services Performed received : 05/22/25 |

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

| Required Fields |
|-----------------|
| Broker Reason   |

The screenshot shows the 'Required Fields' section of a software interface. It lists various fields with checkboxes. The 'Loan Product' field is highlighted, and a dropdown menu is visible showing 'MF Denial' and 'Loan Product'.

| Required Fields            |
|----------------------------|
| 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 |
|--------------|
| MF 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        |            |
| Est Closing Date       | 06/15/2025 |
| Scheduled Closing Date | //         |
| Closing Time           |            |
| Rate Lock Description  |            |
| 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                |          |

DO NOT PRICE  
LOAN IN  
OPTIMAL BLUE

# 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 checked="" 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

Conversation Log

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

Name: Why this is brokered Phone:   
Company: Email:   
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.

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.

[illegible]

Alerts & Messages

Log

File Started

05/28/25

Milestone Template Change

05/28/25

Application Expected

Clear to Close

Completion

Forms

Tools

Services

Amortization Schedule

Anti-Steering Safe Harbor Disclosure

Audit Trail

AUS Tracking

Broker Check Calculation

Cash-to-Close

Completion Worksheet

Loan Officer

Officer User (officer)

Days to Finish

31

06/29/2025 10:47 AM

☐ Finished

Documents

eFolder

Required Fields

Go to Fields

Field Summary

File Contacts Broker Check Confirmed Date

//



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  
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