M/I Homes, Inc.

MHO

NYSE; other; SIC 1531, Operative Builders; CIK 0000799292

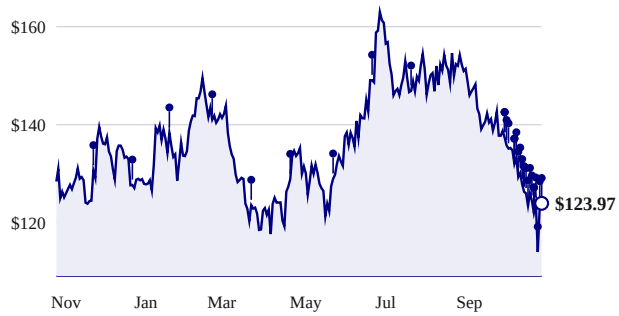
None

No letter

7 of 14 inputs computable; 7 are required, with a score in every sleeve

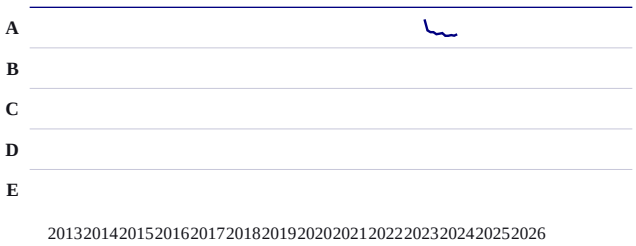
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Feb 13, 2026 255 days before the rescan; latest periodic filing 10-Q received Oct 23, 2026
Last close	$123.91 2026-10-23; market equity $3.1B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 13, 2026

M/I Homes, Inc. and subsidiaries is one of the nation's leading builders of single-family homes. The Company commenced homebuilding activities in 1976 marking 2026 as our 50th year in business. Since that time, the Company has sold over 168,200 homes. Unless this Form 10-K otherwise indicates or the context otherwise requires, the terms the "Company," "we," "us" and "our" refer to M/I Homes, Inc. and its subsidiaries. The Company consists of two distinct operations: homebuilding and financial services. Our homebuilding operations are aggregated for reporting purposes into two reporting segments - the Northern and Southern regions.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 58.5						
Gross profitability	21.3%	27.1%		56.1	286	2025-12-31
Return on invested capital	not computable	10.0%				

one or more required annual facts are missing

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Accruals ratio	5.7%	(5.8%)	92.8	502	2025-12-31
Gross margin stability, five years	1.2 pts	2.2 pts	26.5	205	2025-12-31
Solvency					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.18x			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Current ratio	not computable	1.33x			
one or more required annual facts are missing					
Growth and financing, sleeve percentile 44.2					
Revenue growth, three-year compound	2.3%	5.1%	59.5	399	2025-12-31
Free cash flow growth, three-year compound	(9.9%)	8.9%	72.5	219	2025-12-31
Reinvestment rate	not computable	11.9%			
one or more required annual facts are missing					
Asset growth, three years	8.7%	4.1%	30.6	435	2025-12-31
Net share issuance, one year	(5.0%)	(0.5%)	14.2	354	2026-02-11

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.0%	2.0%	51
Distance from 52-week high	(23.9%)	(25.2%)	52
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	4.1%	4.1%	50
Book value to price	1.05	0.34	88
Sales to price	1.42	0.72	73
Composite equity issuance, five years	(15.1%)	(8.8%)	40
Relative strength against the sector, log excess return	(0.12)	(0.13)	51

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	3 (10-Q received Oct 23, 2026)
Median daily dollar volume, 63 sessions	$29.5M

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Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	$4.4B	2025-12-31	2026-02-13	10-K	26-000006
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.4B	2025-12-31	2026-02-13	10-K	26-000006
3	assets	us-gaap:Assets	$4.8B	2025-12-31	2026-02-13	10-K	26-000006
4	net income	us-gaap:NetIncomeLoss	$402.9M	2025-12-31	2026-02-13	10-K	26-000006
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$137.3M	2025-12-31	2026-02-13	10-K	26-000006
6	assets	us-gaap:Assets	$4.5B	2024-12-31	2026-02-13	10-K	26-000006
7	revenue	us-gaap:Revenues	$4.5B	2024-12-31	2026-02-13	10-K	26-000006
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.3B	2024-12-31	2026-02-13	10-K	26-000006
9	revenue	us-gaap:Revenues	$4.0B	2023-12-31	2026-02-13	10-K	26-000006
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.0B	2023-12-31	2026-02-13	10-K	26-000006
11	revenue	us-gaap:Revenues	$4.1B	2022-12-31	2025-02-14	10-K	25-000018
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.1B	2022-12-31	2025-02-14	10-K	25-000018
13	revenue	us-gaap:Revenues	$3.7B	2021-12-31	2024-02-16	10-K	24-000014
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.8B	2021-12-31	2024-02-16	10-K	24-000014
15	operating income	us-gaap:OperatingIncomeLoss	$637.5M	2022-12-31	2025-02-14	10-K	25-000018
16	interest expense	us-gaap:InterestExpense	$2.2M	2022-12-31	2025-02-14	10-K	25-000018
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.6M	2025-12-31	2026-02-13	10-K	26-000006
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$179.7M	2024-12-31	2026-02-13	10-K	26-000006
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.4M	2024-12-31	2026-02-13	10-K	26-000006
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$552.1M	2023-12-31	2026-02-13	10-K	26-000006
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.8M	2023-12-31	2026-02-13	10-K	26-000006
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$184.1M	2022-12-31	2025-02-14	10-K	25-000018
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.3M	2022-12-31	2025-02-14	10-K	25-000018
24	assets	us-gaap:Assets	$4.0B	2023-12-31	2025-02-14	10-K	25-000018
25	assets	us-gaap:Assets	$3.7B	2022-12-31	2024-02-16	10-K	24-000014
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,767,709	2026-02-11	2026-02-13	10-K	26-000006
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,114,451	2025-02-12	2025-02-14	10-K	25-000018

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