

Power of Attorney
Underwriting Checklist

Date: _____ Loan Number: _____ Borrower: _____
Occupancy: _____ Primary Residence _____ Second Home _____ Investment Property
Loan Purpose: _____ Rate & Term Refinance _____ Purchase
Loan Type: _____ FHA _____ Conventional _____ VA

General Requirements for transactions involving a POA

- Date of POA cannot be dated prior to 180 days from the closing date.
- The borrower must execute the initial 1003 and all disclosures.
- Check for expiration date. Some may have a specific date or could say POA is “valid for 30 days”. POA must be in effect on the date of closing.
- Grantor’s names must be as they will appear on closing documents.
- If more than one borrower, unless married a separate POA must be used for each borrower.
- Attorney in Fact cannot have a financial interest in the transaction.
 - Example: Realtor, Broker, LO, Closing Attorney, etc...
- POA must be specific to the transaction with the subject property address and authorization for attorney in fact to be able to execute all documents necessary to purchase or refinance the property/mortgage.
- POA must be fully executed prior to closing.
- An acceptable LOX from the borrower must be provided.
- Transaction is NOT cash out refinance.

Additional requirements for VA Transactions

- Underwriter to add a PTF condition for an Alive and Well statement.
- Application should be Face to Face with all applicants. Exception would be Veteran on active duty overseas. Additional conditions may apply.
- Sales contract must also be signed by the Veteran
- Cannot be a general military POA

___ Underwriter Approved, Title Company must review and approve

___ Denied, POA provided is not acceptable for this transaction

Underwriter Signature _____ Date: _____

Underwriter Name / Print: _____

*** Completed form to be scanned into the Power of Attorney category in Image Flow***