

**POWER OF ATTORNEY CHECKLIST FOR CONVENTIONAL AND
FHA TRANSACTIONS (VA REQUIRES USE OF MILITARY POA)**

1. Does the Power of Attorney state that the Attorney-in-Fact has no financial interest in the transaction (i.e. real estate agent, broker) **YES NO**
(The attorney in fact is a person the borrower has selected to execute the documents as attorney in fact on behalf of the borrower)
IF YES GO TO # 2 **If NO – Stop does not meet requirements.**

2. Is the Power of Attorney revocable (i.e. rescindable) in writing or give a specific expiration date which survives the closing date? **YES NO**
IF YES GO TO # 3 **IF NO – Stop does not meet requirements**

3. Is the Power of Attorney irrevocable on the physical or mental disability of the principal (i.e. borrower)?**YES NO**
IF YES GO TO # 4 **IF NO – Stop does not meet requirements**

4. Has the closing agent approved the Power of Attorney and ensured the lien position without exception to the Power of Attorney? **YES NO**
IF YES GO TO # 5 **IF NO – Stop does not meet requirements**

5. Does the Power of Attorney state the purpose of the transaction (i.e. right to purchase or refinance real property)? **YES NO**
IF YES GO TO # 6 **IF NOT – Stop does not meet requirements**

6. Is the Power of Attorney specific as to the property and does it comply with state law and allow for the Mortgage Note to be enforced in the jurisdiction? **YES NO**
IF YES GO TO # 7 **IF NOT – Stop does not meet requirements**

7. Has the Power of Attorney been notarized and does it include a notary acknowledgement? **YES NO**
IF YES GO TO # 8 **IF NO – Stop does not meet requirements**

8. Are the answers to questions 1 through 7 **ALL “YES” answers?**
IF YES – GO TO #9
IF NO – Stop – The Power of Attorney does not meet requirements

9. Has hardship letter been obtained explaining why POA is needed to close the loan?
IF YES - POA is Approved

Approved By: _____
Department: _____
Date: _____