

Power of Attorney



A Power of Attorney (POA) is a legal document that provides a person with lawful authority to act on behalf of another person. Here are some points to keep in mind when your client wants to use a POA for closing:

- Not all Lenders will allow a buyer to use a POA for closing. If your buyer wants to use a POA for closing it is important to get Lender approval as soon as possible in advance of closing.
- If your seller has an existing POA that they want to use for closing, it is important that you provide us with the POA as soon as possible so it can be approved by our legal department, and the buyer's title company, in the case of a split closing.
- If your client uses their existing POA for closing we will need to retain the original POA so it can be recorded along with the Warranty Deed and Deed of Trust in the county recorder's office.
- When using an existing POA, the POA will be returned to your client after recording. However, there are times when retaining the original POA for recording purposes can cause undue stress for your client if it is critical that they be in possession of the original POA at all times. (for example, when caring for an aging parent) If this happens to be the case for your client, we are more than happy to prepare a POA at no cost for them to use for closing, so they can keep their original POA. In the case of a split closing the buyer's title company may require that they prepare the POA for your seller and may collect a fee for the preparation.
- If your client insists they will not bring the original POA to closing, we can provide them with the legal description of the property so they can have the original POA recorded prior to closing. In this case, we will need a copy of the *recorded* POA for closing.
- Investors Title Company will prepare a POA for your client's use for closing at no charge, and are happy to do so. While we do not charge a fee to prepare a POA, there will be a cost to record the POA at closing.

For More Information Please Contact Your Account Executive:



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