

THDA LENDER NOTICE: #2021-01

January 29, 2021

SUBJECT: Power of Attorney (POA), Closing Fees and FHA INFO #21-04

Power of Attorney

Effective immediately, THDA follows the insurer/guarantor's guidelines in regards to a Power of Attorney (POA) in circumstances of hardship, emergency situations and for military service members. Therefore, THDA must verify and document that all requirements to utilize a POA have been satisfied. POAs must be specific to the transaction. THDA must review and approve the POA prior to closing. Please submit with the Underwriting package. POAs must be notarized and recorded. Please refer to the OA guide for additional information regarding POAs.

- **OA Guide page affected:**
43

Allowable Settlement Fee for Second Mortgages

Effective immediately, THDA recognizes the additional work required from a settlement agent for second mortgage loans. THDA will allow a settlement fee to close a second mortgage loan in the amount up to \$200.

- **OA Guide pages affected:**
4, 6, 8, 33, 49, 61

FHA INFO#21-04

Effective immediately, THDA is aligning with the announcement made in the FHA INFO #21-04. All required documentation as outlined by FHA must be included in the loan submission.

- **OA Guide pages affected:**
10, 18, 26, 58

Underwriting Submission Checklist-Great Choice (HO-0549)

- Revised 01.2021

Closed Loan Submission Checklist-Great Choice (HO-0541)

- Revised 01.2021

Underwriting Submission Checklist-GC97 (HO-0550)

- Revised 01.2021

Closed Loan Submission Checklist-GC97 (HO-0542)

- Revised 01.2021

Questions may be directed to sfask@thda.org or 615-815-2100.