

10-607.

(A) IF IN ACCORDANCE WITH § ~~10-604(B)(3)~~ 10-604(B)(2) OF THIS TITLE AN OWNER DOES NOT WISH TO REQUIRE THAT THE NEW HOME BE COVERED BY A NEW HOME WARRANTY, THE OWNER SHALL MAKE AN AFFIRMATIVE WAIVER OF THE COVERAGE AT THE TIME OF THE PURCHASE OR CONSTRUCTION CONTRACT.

(B) BEFORE AN OWNER MAKES A WAIVER UNDER THIS SECTION, THE OWNER MUST BE INFORMED IN WRITING BY THE BUILDER OF THE COST, NATURE, AND EXTENT OF WARRANTY COVERAGE THAT WOULD BE PROVIDED UNDER THE BUILDER'S NEW HOME WARRANTY SECURITY PLAN IF NOT WAIVED BY THE OWNER.

(C) AN OWNER WHO HAS MADE AN AFFIRMATIVE WAIVER UNDER THIS SECTION MAY RESCIND THE WAIVER AND REQUEST A NEW HOME WARRANTY IN ACCORDANCE WITH THE PROVISIONS OF THIS SUBTITLE WITHIN 3 WORKING DAYS FROM THE DATE OF THE CONTRACT BY PROVIDING THE BUILDER WITH WRITTEN NOTICE OF THE OWNER'S RESCISSION OF THE WAIVER.

(D) THE WAIVER UNDER THIS SECTION SHALL BE MADE ON A FORM DETERMINED BY THE SECRETARY AND SHALL CONTAIN A SECTION IN WHICH AN OWNER WHO HAS MADE A WAIVER MAY RESCIND THE WAIVER PURSUANT TO SUBSECTION (C) OF THIS SECTION.

(E) THE FORM SHALL CLEARLY AND CONCISELY EXPLAIN IN 12 POINT BOLDFACE TYPE ON A SEPARATE PIECE OF PAPER:

(1) THE COST, NATURE, AND EXTENT OF WARRANTY COVERAGE THAT WOULD BE PROVIDED UNDER THE BUILDER'S NEW HOME WARRANTY SECURITY PLAN IF NOT WAIVED BY THE OWNER;

(2) THAT THE FAILURE OF THE OWNER TO MAKE A WAIVER REQUIRES THE BUILDER TO PROVIDE A NEW HOME WARRANTY;

(3) THAT A BUILDER MAY NOT REFUSE TO BUILD A NEW HOME FOR THE OWNER BECAUSE THE OWNER REFUSES TO WAIVE WARRANTY COVERAGE;

(4) THAT THE OWNER SHOULD BE AWARE THAT BUILDERS OF NEW HOMES IN THE STATE OF MARYLAND ARE NOT REQUIRED TO BE LICENSED BY THE STATE AND MOST LOCAL JURISDICTIONS;

(5) WITHOUT A NEW HOME WARRANTY OR OTHER EXPRESS WARRANTIES, THE OWNER MAY BE AFFORDED ONLY CERTAIN LIMITED IMPLIED WARRANTIES AS ARE PROVIDED BY LAW; AND

(6) THAT AN OWNER WHO HAS MADE AN AFFIRMATIVE WAIVER OF THE WARRANTY COVERAGE STILL MAY RESCIND THE WAIVER AND REQUEST A NEW HOME WARRANTY IN ACCORDANCE WITH