

(d) -- "Loan" -- means -- a loan of money made by the {Department} COMMISSION under this subtitle, or by the Maryland Home Financing Program before enactment of this subtitle.

(e) -- "Median annual family income" -- means a figure -- reported as -- median -- annual -- family -- income, -- by -- county -- or -- region, -- by -- the census bureau of the United States Department -- of -- Commerce -- and updated -- at -- least -- once -- every -- 2 -- years -- based -- on -- current -- data published -- by -- federal -- or -- State -- agencies.

(f) -- "Preferred interest rate" -- means the interest rate -- that the -- {Department} -- COMMISSION sets periodically under § 13-307 of this subtitle.

(g) -- "Program" -- means the Home Financing Program.

(h) -- "Region" -- means an area of the State comprising one -- or more counties, established by the {Department} COMMISSION.

13-305.

There -- is -- a -- Home -- Financing -- Program -- of -- the -- {Department} COMMISSION.

13-306.

(a) -- In addition to the specific powers granted -- and -- duties imposed -- by -- this -- subtitle, -- the -- {Department} -- COMMISSION has the powers and duties set forth in this section.

(b) -- The {Department} COMMISSION shall --

(1) -- Manage and supervise the program, -- and

(2) -- Carry out the program in a manner that --

(i) -- Serves all of the areas of this State, -- and

(ii) -- Avoids -- creating -- or -- aggravating -- low -- income economic concentrations that adversely affect communities.

(c) -- The {Department} COMMISSION shall --

(1) -- Adopt policies to insure that loans are made only to individuals who cannot otherwise finance -- the -- purchase -- of -- a home, --

(2) -- Research -- and -- observe -- the -- mortgage -- market -- and housing conditions in this State, -- and

(3) -- Use -- federal -- programs -- that -- complement -- or facilitate carrying out the program.

(d) -- The {Department} COMMISSION shall set --