3. "Allocation share" means the amount determined by multiplying one-half of the State ceiling times the proportionate share determined in accordance with paragraph (iii) of this subsection.

4. "Average area purchase price" means the average purchase price of single-family residences which were purchased during the most recent 12 month period for which sufficient statistical information is available as determined by the Secretary, in a standard metropolitan statistical area or, in any county which is not within a standard metropolitan statistical area, in the county. If in the judgment of the Secretary this average cannot be determined for a county then the average area purchase price for that county shall be the average purchase price for the State.

5. "Code" means the United States Internal Revenue Code of 1954, as from time to time in effect.

6. "County" means any county of the State and Baltimore City.

7. "Eligible local issuer" means, for any calendar year, a political subdivision or municipal corporation of the State, including any housing authority established under Article 44A, that as of the first day of that year, has legal authority, as determined by the Secretary in consultation with the Attorney General of the State, to issue qualified mortgage bonds.

8. "Eligible State issuer" means for any calendar year, the State or any division or agency of the State that has legal authority, as determined by the Secretary in consultation with the Attorney General of the State, to issue qualified mortgage bonds.

9. "Qualified mortgage bond" means an obligation that meets the definition of "qualified mortgage bond" set forth in Section 103A(c)(1) of the Code.

10. "Secretary" means the Secretary of Economic and Community Development.

11. "Single-family residence" includes a single-family home, townhouse, condominium unit, or individual unit share in a cooperative housing corporation.

12. "State ceiling" means, for any calendar year, the "State ceiling" for the State for such year, as determined under Section 103A(g)(4) of the Code.

(ii) Subject to the provisions of subparagraph (iii) of this section, 100 percent of the State ceiling for every