

(B) "~~CLOSING-COSTS~~" "SETTLEMENT EXPENSES" MEANS MONEY THAT MUST BE PAID AT THE TIME OF THE PURCHASE OF REAL ESTATE INCLUDING:

- (1) FEES OR PREMIUMS FOR TITLE EXAMINATION, TITLE INSURANCE, OR SIMILAR EXPENSES;
- (2) FEES FOR PREPARATION OF A DEED, SETTLEMENT STATEMENT, OR OTHER DOCUMENTS;
- (3) PAYMENTS ~~OWNED~~ OWED AT THE TIME OF SETTLEMENT FOR PROPERTY TAXES OR HAZARD INSURANCE COVERAGE;
- (4) ESCROWS FOR FUTURE PAYMENTS OF TAXES AND HAZARD INSURANCE;
- (5) FEES FOR NOTARIZING DEEDS AND OTHER DOCUMENTS;
- (6) APPRAISAL FEES;
- (7) FEES FOR CREDIT REPORTS;
- (8) TRANSFER AND RECORDATION TAXES AND FEES;
- (9) FEES OR PREMIUMS FOR MORTGAGE INSURANCE;
- (10) LOAN DISCOUNT POINTS AND ORIGINATION FEES; AND
- (11) DOWN PAYMENTS.

(C) "ELIGIBLE HOMEBUYER" MEANS A PERSON:

(1) WHOSE PERSONAL OR FAMILY INCOME DOES NOT EXCEED UPPER INCOME LIMITS ESTABLISHED BY THE SECRETARY; AND

(2) (I) WHO HAS NOT OWNED A PERSONAL RESIDENCE OR OTHER RESIDENTIAL REAL PROPERTY WITHIN THE PRECEDING 3 YEARS; OR

(II) WHO MAY HAVE OWNED PROPERTY IN JOINT TENANCY DURING THE PRECEDING 3 YEARS, BUT WHOSE PERSONAL CIRCUMSTANCES HAVE RESULTED IN A NEED TO PURCHASE A PERSONAL RESIDENCE WITHOUT THE FORMER JOINT TENANT.

(D) "FUND" MEANS THE ~~CLOSING-COSTS-ASSISTANCE~~ SETTLEMENT EXPENSE LOAN FUND.

(E) "LOAN" MEANS A LOAN OF MONEY MADE BY THE DEPARTMENT UNDER THIS SUBTITLE.

(F) "PERSONAL CIRCUMSTANCES" MEANS:

- (1) THE SEPARATION OR DIVORCE OF THE JOINT TENANTS;

OR