

(2)--UPON-CLOSING-OF-THE-LOAN, SHALL-INTEND-TO-RESIDE IN-THE-HOME-TO-BE-FINANCED;

(3)--MAY---NOT---OWN---OTHER---PROPERTY---USED---AS---THE APPLICANT'S-PERSONAL-RESIDENCE;-AND

(4)--IN-THE-ESTIMATION-OF-THE-PROGRAM,--MAY--NOT--HAVE THE-FINANCIAL-RESOURCES-TO-OBTAIN-A-PRIVATE-CONVENTIONAL-MORTGAGE OR-QUALIFY-FOR-OTHER-DEPARTMENTAL-LOAN-PROGRAMS.

(B)--FOR--EMERGENCY--MORTGAGE--ASSISTANCE-LOANS-MADE-UNDER-§ 2-603(3)-OF-THIS-SUBTITLE,--AN-APPLICANT:

(1)--SHALL-BE-LIKELY-TO-HAVE-TO-FORFEIT-THE--TITLE--TO THE-APPLICANT'S-HOME;

(2)--SHALL---BE---UNABLE---TO---KEEP---PAYMENTS---ON---THE APPLICANT'S-HOME-MORTGAGE-CURRENT-DUE--TO--UNFORESEEABLE--ADVERSE PERSONAL-OR-ECONOMIC-CIRCUMSTANCES;-AND

(3)--REASONABLY--MAY--BE--EXPECTED--TO--RESUME-REGULAR MORTGAGE-PAYMENTS-WITHIN--24--MONTHS--AFTER--THE--FIRST--MORTGAGE ASSISTANCE-PAYMENT-IS-PROVIDED;

(C)--FOR--REVERSE-EQUITY-LOANS-MADE-UNDER-§-2-603(4)-OF-THIS SUBTITLE,--AN-APPLICANT-SHALL:

(1)--BE-62-YEARS-OF-AGE-OR-OLDER-AT-THE-TIME-THE--LOAN CLOSES;-AND

(2)--NEED--FINANCIAL--ASSISTANCE--WITH-HOUSING-RELATED EXPENSES-OR-PERSONAL-EXPENSES-WHICH-ENABLE-THE-OWNER-TO--CONTINUE TO-OCCUPY-THE-HOME;

(D)--FOR--PREFERRED--INTEREST-RATE-MORTGAGES-TO-REFINANCE-AN EXISTING-HOME-UNDER-§-2-603(1)-OF-THIS-SUBTITLE,--AN-APPLICANT:

(1)--SHALL-BE-UNABLE--TO--KEEP--CURRENT--THE--EXISTING MORTGAGE--ON--THE--APPLICANT'S--HOME--DUE--TO--EXCEPTIONAL-ADVERSE PERSONAL-OR-ECONOMIC-CIRCUMSTANCES;-AND

(2)--SHALL-BE-LIKELY-TO-HAVE-TO-FORFEIT-THE--TITLE--TO THE-APPLICANT'S-HOME;

(E)--FOR--SHORT-TERM--CONSTRUCTION-LOANS-UNDER-§-2-603(2)-OF THIS-SUBTITLE,--A-DEVELOPER-SHALL:

(1)--PROVIDE-CONSTRUCTION-COSTS,--MARKETING--DATA,--AND SUCH-OTHER-INFORMATION-AS-MAY-BE-REQUIRED-BY-THE-DEPARTMENT;-AND

(2)--HAVE--A--COMMITMENT--FROM--THE-DEPARTMENT-UNDER-§ 2-606(J)-OF-THIS-SUBTITLE-FOR-PERMANENT-FINANCING-FOR-THE-SALE-OF THE-RESIDENCES-TO-BE-BUILT-OR-REHABILITATED;