        1.   The amount of the total income of each individual expected to reside in a home;

        2.   The size of the household;

        3.   The cost of available housing facilities;

        4.   The ability of such individuals to compete successfully in the conventional private housing market; and

        5.   Pertinent standards and definitions established for federal housing programs;

        (ii)   Which limits may differ for different types of housing, types of financing offered by the Program, and regions of the State; and

        (iii)   Within such upper limits, lower income limit ranges and lower interest rates may be established for loans to households with adjusted annual incomes in lower ranges;

        (6)   Use federal or State programs that complement or facilitate carrying out the Program; and

        (7)   Adopt rules and regulations to carry out the Program in conformance with statutory requirements.

    (b)   Except for loans made under § 2–602(4) of this subtitle, the upper limits on adjusted annual income established under subsection (a) of this section may not exceed, but may be less than, the median annual family income.

2–609.

    (a)   For short–term construction loans under § 2–602(2) of this subtitle, a developer or nonprofit sponsor 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 § 2–611(j) of this subtitle for permanent financing for the sale of the residences to be built or rehabilitated with the short–term construction loan.

    (b)   For short–term loans under § 2–602(3) of this subtitle, a nonprofit sponsor shall:

        (1)   Provide [acquisition and construction or rehabilitation costs] COSTS FOR ACQUISITION, CONSTRUCTION, REHABILITATION, DEMOLITION, OR LOT CONSOLIDATION, marketing data, and such other information as may be required by the Department; and

        (2)   (i)   Have a commitment from the Department for permanent financing for sale of the residences acquired and constructed or rehabilitated with the short–term loan; or