

(b)] A [foreclosure] purchaser OF A RESIDENCE IN DEFAULT may not:

(1) [Enter into, or attempt to enter into, a foreclosure reconveyance with a homeowner unless:

(i) The foreclosure purchaser verifies and can demonstrate that the homeowner has or will have a reasonable ability to pay for the subsequent reconveyance of the property back to the homeowner on completion of the terms of a foreclosure conveyance, or, if the foreclosure conveyance provides for a lease with an option to repurchase the property, the homeowner has or will have a reasonable ability to make the lease payments and repurchase the property within the term of the option to repurchase;

(ii) The foreclosure purchaser and the homeowner complete a formal settlement before any transfer of an interest in the property is effected; and

(iii) The foreclosure] ~~COMPLETE A SALE OR TRANSFER OF THE RESIDENCE IN DEFAULT UNTIL THE~~ purchaser complies with the requirements of the federal Home Ownership Equity Protection Act, 15 U.S.C. 1639, and its implementing regulations [for any foreclosure reconveyance in which the homeowner obtains a vendee interest in a contract for deed];

(2) [Fail to:

(i) Ensure that title to the property has been reconveyed to the homeowner in a timely manner if this subtitle or the terms of a foreclosure reconveyance agreement require a reconveyance; or

(ii) Make payment to the homeowner within 90 days of any resale of the property so that the homeowner receives cash payments or consideration in an amount equal to at least 82% of the net proceeds from any resale of the property should a property subject to a foreclosure reconveyance be sold within 18 months after entering into a foreclosure reconveyance agreement;

(3) Enter into repurchase or lease terms as part of the foreclosure conveyance that are unfair or commercially unreasonable, or engage in any other unfair conduct;

(4)] Represent, directly or indirectly, that:

(i) The [foreclosure] purchaser is acting as an advisor or a consultant, or in any other manner represent that the [foreclosure] purchaser is acting on behalf of the homeowner;