

(3) THIS SUBSECTION DOES NOT APPLY TO A MORTGAGE LOAN APPROVED FOR GOVERNMENT GUARANTY BY THE FEDERAL HOUSING ADMINISTRATION, VETERANS ADMINISTRATION, OR COMMUNITY DEVELOPMENT ADMINISTRATION.

[(c)] (D) (1) In this subsection, "loan application" has the meaning stated in § 12-1022 of this subtitle.

(2) At the time a borrower completes a loan application for a covered loan, the credit grantor shall provide the borrower with:

(i) A written recommendation that the borrower seek home buyer education or housing counseling; and

(ii) A list of agencies and organizations approved by the county in which the residential real property securing the covered loan is located to provide home buyer education or housing counseling.

Article - Financial Institutions

2-105.1.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "MORTGAGE LENDER" HAS THE MEANING STATED IN § 11-501 OF THIS ARTICLE.

(3) "MORTGAGE ORIGINATOR" HAS THE MEANING STATED IN § 11-601 OF THIS ARTICLE.

(B) The Commissioner may adopt and enforce regulations reasonably necessary to carry out the authority and responsibility of the office of Commissioner.

(C) (1) THE COMMISSIONER MAY PARTICIPATE IN THE ESTABLISHMENT AND IMPLEMENTATION OF A MULTISTATE AUTOMATED LICENSING SYSTEM FOR MORTGAGE LENDERS AND MORTGAGE ORIGINATORS.

(2) TO FACILITATE IMPLEMENTATION OF A MULTISTATE AUTOMATED LICENSING SYSTEM, THE COMMISSIONER MAY ADOPT REGULATIONS THAT WAIVE OR MODIFY THE REQUIREMENTS OF §§ 11-507, 11-511, 11-606, AND 11-609 OF THIS ARTICLE.