

- (i) Secured, in whole or in part, by any interest in residential real property in Maryland;
- (ii) In excess of \$75,000; and
- (iii) Supported by independent evidence of the commercial purpose.

~~(m) "Residential real property" means any owner occupied real property located in Maryland, which property has a dwelling on it designed principally as a residence with accommodations for not more than 4 families, but does not include any real property held primarily for rental, investment, or the generation of income through any commercial or industrial enterprise.~~

Article - Real Property

SUBTITLE 4. MARYLAND MORTGAGE FRAUD PROTECTION ACT.

7-401.

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

(B) "DOCUMENT" INCLUDES APPLICATIONS, APPRAISAL REPORTS, HUD-1 SETTLEMENT STATEMENTS, W-2 FORMS, VERIFICATIONS OF INCOME OR EMPLOYMENT, BANK STATEMENTS, TAX RETURNS, PAYROLL STUBS, AND ANY REQUIRED DISCLOSURE.

(C) "HOMEOWNER" MEANS:

- (1) A RECORD OWNER OF RESIDENTIAL REAL PROPERTY; OR
- (2) AN INDIVIDUAL OCCUPYING THE RESIDENTIAL REAL PROPERTY UNDER A USE AND POSSESSION ORDER ISSUED UNDER TITLE 8, SUBTITLE 2 OF THE FAMILY LAW ARTICLE.

(D) "MORTGAGE FRAUD" MEANS ANY ACTION BY A PERSON MADE WITH THE INTENT TO DEFRAUD THAT INVOLVES:

- (1) KNOWINGLY MAKING ANY DELIBERATE MISSTATEMENT, MISREPRESENTATION, OR OMISSION DURING THE MORTGAGE LENDING PROCESS WITH THE INTENT THAT THE MISSTATEMENT, MISREPRESENTATION,