

(1) The transfer of title to real property by a homeowner during or incident to a proposed foreclosure proceeding, either by transfer of interest from the homeowner to another party or by creation of a mortgage, trust, or other lien or encumbrance during the foreclosure process that allows the acquirer to obtain legal or equitable title to all or part of the property; and

(2) The subsequent conveyance, or promise of a subsequent conveyance, of an interest back to the homeowner by the acquirer or a person acting in participation with the acquirer that allows the homeowner to possess the real property following the completion of the foreclosure proceeding, including an interest in a contract for deed, purchase agreement, land installment sale, contract for sale, option to purchase, lease, trust, or other contractual arrangement.]

(F) "FORECLOSURE RESCUE TRANSACTION" MEANS A TRANSACTION:

(1) IN WHICH A RESIDENCE IN DEFAULT IS CONVEYED BY A HOMEOWNER WHO RETAINS A LEGAL OR EQUITABLE INTEREST IN ALL OR PART OF THE PROPERTY, INCLUDING AN INTEREST UNDER A LEASE-PURCHASE AGREEMENT, AN OPTION TO REACQUIRE THE PROPERTY, OR ANY OTHER LEGAL OR EQUITABLE INTEREST IN THE PROPERTY CONVEYED; AND

(2) THAT IS DESIGNED OR INTENDED BY THE PARTIES TO PREVENT OR DELAY ACTUAL OR ANTICIPATED FORECLOSURE PROCEEDINGS AGAINST THE RESIDENCE IN DEFAULT.

(g) "Foreclosure surplus acquisition" means a transaction involving the transfer, sale, or assignment of the surplus remaining and due the homeowner based on the audit account during a foreclosure proceeding.

(h) (1) "Foreclosure surplus purchaser" means a person who acts as the acquirer by assignment, purchase, grant, or conveyance of the surplus resulting from a foreclosure sale.

(2) "Foreclosure surplus purchaser" includes a person who acts in joint venture or joint enterprise with one or more acquirers.

(i) "Homeowner" means the record owner of a residence in **DEFAULT OR A RESIDENCE IN** foreclosure, or an individual occupying the residence under a use and possession order issued under Title 8, Subtitle 2 of the Family Law Article[, at the time an order to docket or a petition to foreclose is filed].

(J) "RESIDENCE IN DEFAULT" MEANS RESIDENTIAL REAL PROPERTY LOCATED IN THE STATE CONSISTING OF NOT MORE THAN FOUR SINGLE FAMILY