

## Article - Commercial Law

[Previous][Next]

§12–1027.

(a) In this section, “lender’s inspection fee” means a fee imposed by a credit grantor to pay for a visual inspection of residential real property.

(b) Except as provided in subsection (c) of this section, a credit grantor may not impose a lender’s inspection fee in connection with a loan made to a consumer borrower that is secured by residential real property.

(c) A lender’s inspection fee may be imposed on a consumer borrower if the inspection is needed to ascertain completion of:

- (1) Construction of a new home; or
- (2) Repairs, alterations, or other work required by the credit grantor.

(d) This section does not apply to an appraisal of the value of real property by a credit grantor or to fees imposed in connection with an appraisal.

[Previous][Next]