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§7–105.17.

(a) (1) In this section the following words have the meanings indicated.

(2) "Owner–occupied residential property" has the meaning stated in § 7–105.1 of this subtitle.

(3) "Residential property" has the meaning stated in § 7–105.1 of this subtitle.

(b) This section applies to residential property that was owner–occupied residential property at the time an order to docket or complaint to foreclose was filed.

(c) After the final ratification of the auditor's report following a sale made in accordance with §§ 7–105.1 through 7–105.10 of this subtitle or the Maryland Rules, a secured party or an appropriate party in interest may file a motion for a deficiency judgment if the proceeds of the sale, after deducting all costs and expenses allowed by the court, are insufficient to satisfy the debt and accrued interest.

(d) A motion for deficiency judgment under this section shall be filed within 3 years after the final ratification of the auditor's report.

(e) The secured party or party in interest shall serve the motion in accordance with the Maryland Rules.

(f) The filing of a motion for deficiency judgment in accordance with this section and the Maryland Rules shall constitute the sole post–ratification remedy available to a secured party or party in interest for breach of a covenant contained in a deed of trust, mortgage, or promissory note that secures or is secured by owner–occupied residential property.

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