Article - Real Property

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§7–312.

A purchaser of a residence in default may not:

(1) Represent, directly or indirectly, that:

(i) The purchaser is acting as an advisor or a consultant, or in any other manner represent that the purchaser is acting on behalf of the homeowner;

(ii) The purchaser has certification or licensure that the purchaser does not have;

(iii) The purchaser is assisting the homeowner to "save the house" or use a substantially similar phrase; or

(iv) The purchaser is assisting the homeowner in preventing a foreclosure if the result of the transaction is that the homeowner will no longer own the property;

(2) Make any other statements, directly or by implication, or engage in any other conduct that is false, deceptive, or misleading, or that has the likelihood to cause confusion or misunderstanding, including statements regarding the value of the residence in default, the amount of proceeds the homeowner will receive after a sale or transfer, any contract term, or the homeowner's rights or obligations incident to or arising out of the sale or transfer; or

(3) Until the homeowner's right to rescind the transaction has expired:

(i) Record any document, including an instrument of conveyance, signed by the homeowner; or

(ii) Transfer or encumber or purport to transfer or encumber any interest in the residence in default to any third party.

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