



**RES  
Power  
Revision  
Paper 2**

**14 Nov 2024**

**Speaker: Patrick Ong**

# Exam Format

## Duration

2 hours 30 minutes for each paper (Approx. 1mins & 52secs / Per Question)

## Both Paper 1 and Paper 2

Section A: 60 MCQs (60 marks)

Section B: 20 MCQs with reference to 1 or 2 case studies (40 marks)

## TIPS:

- Start with Section B first
- Find the Verb and HIGHLIGHT it
- Eliminate out the wrong Answers
- Look out for Answers from previous questions and subsequent questions

Verbs express:

physical  
actions



to jump

mental  
actions



to think

states of  
being



to be



# Disclaimer

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# List of Related Authorities or Government Agencies

1	Askgov	One Stop for all government questions	<a href="http://ask.gov.sg">ask.gov.sg</a>
2	BCA	Building and Construction Authority	<a href="http://www.bca.gov.sg">www.bca.gov.sg</a>
3	CEA	Council of Estate Agencies	<a href="http://www.cea.gov.sg">www.cea.gov.sg</a>
4	CPF	Central Provident Fund Board	<a href="http://www.cpf.gov.sg">www.cpf.gov.sg</a>
5	HDB	Housing and Development Board	<a href="http://www.hdb.gov.sg">www.hdb.gov.sg</a>
6	IRAS	Inland Revenue Authority of Singapore	<a href="http://www.iras.gov.sg">www.iras.gov.sg</a>
7	JTC	JTC Corporation	<a href="http://www.jtc.gov.sg">www.jtc.gov.sg</a>
8	LTA	Land Transport Authority	<a href="http://www.lta.gov.sg">www.lta.gov.sg</a>
9	MAS	Monetary Authority of Singapore	<a href="http://www.mas.gov.sg">www.mas.gov.sg</a>
10	MSE	Ministry of Sustainability and the Environment	<a href="http://www.mse.gov.sg">www.mse.gov.sg</a>
11	MLAW	Ministry of Law	<a href="http://www.mlaw.gov.sg">www.mlaw.gov.sg</a>
12	MND	Ministry of National Development	<a href="http://www.mnd.gov.sg">www.mnd.gov.sg</a>
13	MTI	Ministry of Trade and Industry	<a href="http://www.mti.gov.sg">www.mti.gov.sg</a>
14	NEA	National Environment Agency	<a href="http://www.nea.gov.sg">www.nea.gov.sg</a>
15	Nparks	National Park Board	<a href="http://www.nparks.gov.sg">www.nparks.gov.sg</a>
16	SLA	Singapore Land Authority	<a href="http://www.sla.gov.sg">www.sla.gov.sg</a>
17	STB	Strata Titles Boards	<a href="http://www.stratatb.gov.sg">www.stratatb.gov.sg</a>
18	URA	Urban Redevelopment Authority	<a href="http://www.ura.gov.sg">www.ura.gov.sg</a>
19	MOM	Ministry of Manpower	<a href="http://www.mom.gov.sg">www.mom.gov.sg</a>

# Code of Ethics & Professional Client Care (CEPCC)

Code of Ethics and Professional Client Care established under the Estate Agents (Estate Agency Work) Regulations 2010.

The Code covers:

- Knowledge of and compliance with relevant laws, practice circulars and guidelines, and essential facts
- Due diligence and compliance with law and statutory requirements
- General duty to clients and public
- Prohibition against bringing discredit or disrepute to real estate industry
- Duty to clients in relation to signing of documents
- Obligations in respect of agreements
- Obligation in conveying offers and counter offers
- Interpretation or translation if necessary
- Duties in respect of advertisements
- Duty to avoid conflict of interests
- Recommending professional advice where appropriate
- Safeguarding confidential information

# Knowledge of and compliance with applicable laws, practice circulars and guidelines

Must perform work in accordance with applicable laws and must not perform estate agency work unless they have the **relevant knowledge** to perform the work that they are engaged to perform.

- Must be informed of essential or relevant **facts and developments in the property market** and matters that could affect any aspect of property transactions.
- Must be familiar with the **procedures** for property transactions, and the contents of the forms used.
- Must **not undertake** estate agency work in respect of HDB flats unless fully conversant and comply with the applicable laws, regulations, rules and procedures that apply to transactions involving such flats.



# Due diligence and compliance with law and statutory requirements

Estate agents and salespersons shall conduct their business and work with due diligence, despatch and care, and in compliance with all laws including statutory and regulatory requirements, and practice circulars and guidelines.

- Must **comply** with and shall not do or attempt to do anything that infringes, or which may directly or indirectly lead to the infringement by any person of any law
- Must **take all reasonable precautions** and **do all reasonable acts** to ensure that no law is infringed by any person.



# General Duty to Clients and Public

Shall render professional and conscientious service to their clients and shall act with **honesty**, **fidelity** and **integrity**.

- Must act according to the instructions of the client and **protect and promote** the interests of the client unaffected.
- **Must not mislead** the client or provide any false information or misrepresent any relevant law or fact to the client.
- **Must keep the client informed** of any material or relevant development or issue in respect of the property.





# General Duty to Clients and Public

- **Must not withhold any relevant fact or information** from client
- **Must not act against the interests** of the client in any manner, including collaborating in any form or manner with any other person
- **Must not collaborate** with or **induce** or attempt to induce client to engage in illegal, dishonest or unethical practices
- **Must not overstate** or convey a false impression of any relevant information
- **Must not mislead** or provide any **false** information or misrepresent any relevant law or fact.



# Not to bring discredit or disrepute to industry

Estate agents and salespersons shall not do anything that may bring **discredit** or **disrepute** to the estate agency trade or industry.

A salesperson's dealings with other salespersons is to do what is **right and honorable** every time and to avoid engaging in any behavior or conduct which may bring disrepute to the real estate agency industry.



# Not to bring discredit or disrepute to industry

- Must not do anything that may be **fraudulent, dishonest, deceitful or misleading**
- Must not engage in **touting**
- **Must not use** threatening or harassing tactics or apply unreasonable or improper pressure
- Any opinion that is rendered to the client shall be **justifiable by reference to verifiable facts** and shall be given with strict professional integrity, objectivity and courtesy
- **Must not solicit for the payment** of any reward, commission or fee from any person who did not engage their services



# Duty to Clients in Relation to Signing of Documents

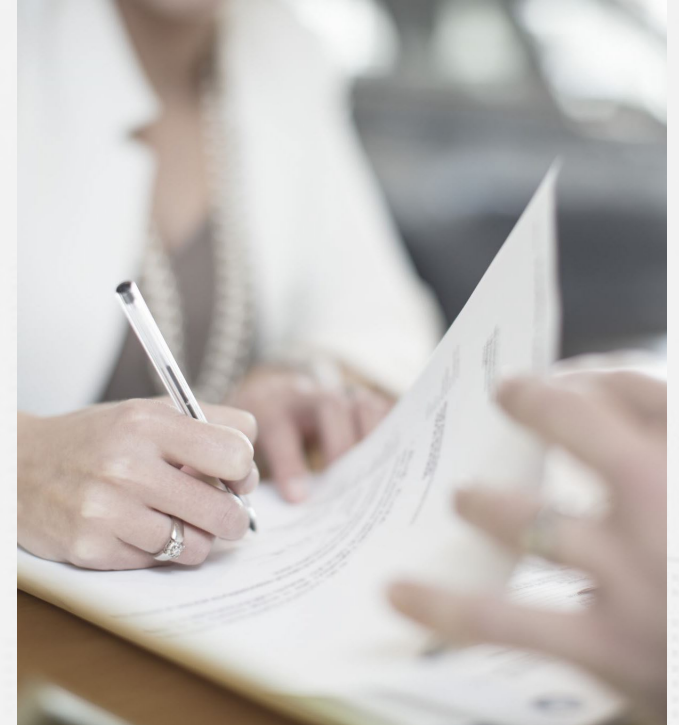
- Must give the client **sufficient time** to read any form or document before asking or allowing the client to sign the form or document.
- Before asking or allowing a client to sign any form or document, **must explain the meaning and consequences** of the provisions of the form or document.
- **Any doubt** in relation to any form or document must inform the client accordingly and advise the client to seek advice from **appropriate professionals**.
- Client must be given a **copy of any form or document that he/she signs** either immediately or as soon as possible after signing.



# Obligations in Respect of Agreements

Must ensure that all agreements concerning **financial obligations and commitments** in respect of any transaction are in writing and record the exact agreement between the parties concerned.

- Must procure **signatures of all joint vendors or landlords** for the sale or lease of property, and those of all joint buyers or tenants for the purchase or rental of property
- Must ensure that a copy of the agreement is given to **every person** who signs the agreement, either immediately or as soon as possible after signing
- Must allow any party **reasonable time to read** the agreement before signing it, and to seek appropriate advice if he or she so desires
- Must **not ask anyone to sign** an agreement in which material terms or **information** such as property address, price, dates, names, and commission payable have been **omitted** or space for such terms or information is **left blank or unfilled**.



# Conveying Offers & Counter Offers

**MUST** submit every offer, counter-offer, proposal or expression of interest received to his client accurately, objectively and as soon as possible after receiving it.



# Interpretation or translation if necessary

Any information or explanation is conveyed to the client in the language or dialect that **the client understands.**



# Duties in respect of advertisements

Estate agents and salespersons must ensure that they are **correctly and clearly identified** in all their advertisements and promotional materials as well as their correspondence, email signatures, letterheads, notepapers and name, calling or any other cards.

- **Name and contact number** of the estate agent and salesperson as registered with the Council
- **Licence and registration numbers** of the estate agent and salesperson.
- **Classified advertisements** printed in newspapers, the estate agent or salesperson must use the name and contact numbers that are registered with the Council but **need not state** the licence or registration number of the estate agent or salesperson.





# Duties in respect of advertisements

- **Must not cause or allow** to be made any advertisement that contains any offer, proposal, statement, representation, claim or information that is inaccurate, false or misleading
- **Must ensure** that all materials that advertise or promote a property accurately describe the property
- Any claims of **expertise, specialisation or success rate** can be substantiated by verifiable facts and records
- Must obtain the **prior agreement** of the client before advertising any property of the client for any purpose, including sale or rental
- Must not advertise any property at a price or on other terms, or in any manner, **different from those instructed by the client**



# Duties in respect of advertisements

- Advertisement shall not include any transaction information about any specific property (including the name of the parties, the sale and purchase price, rent payable and any other terms of the transaction), **without the consent in writing of all the parties** to the transaction, regardless of whether the salesperson or estate agent had been involved in the transaction
- Advertisement and its placement shall not **directly or indirectly** infringe any law or legal rights
- Must remove all advertisements in relation to a property once the property is **no longer available** for sale or rental for whatever reason, or after the termination of the estate agency agreement in respect of the property.



# Duties To Avoid Conflict Of Interest

Must not accept an appointment by or continue to act on behalf of a client where to do so would place the agent's or salesperson's interests in conflict or potential conflict with those of the client.

- Promptly, declare in writing to client **fully disclose** of any conflict or potential **conflict of interest** that may arise anytime and be direct or indirect.
- On the **grounds of confidentiality** or for any other reason that is unable to make a declaration of conflict or potential conflict, shall **decline to act for or withdraw from** acting for the client
- If no consents are given, **shall decline to act for or withdraw from** acting for the client



# Duties To Avoid Conflict Of Interest

- Must not acquire directly or indirectly, the property of the client or **any right or interest in the property of the client**, without the express knowledge and consent of the client
- Must not directly or indirectly **accept** any fee, reward, commission, rebate or other payment for the referral of any services rendered or to be rendered by third parties to the client or any other party, in connection with a transaction involving the client, without the express knowledge and prior consent in writing of the client. **Expressed must disclose in advance, and in writing**, both the fact and quantum of such fee, reward, commission, rebate or other payment.
- Must not engage in any business, work or professional activity that could reasonably be expected to, compromise the discharge of their obligations to their clients.



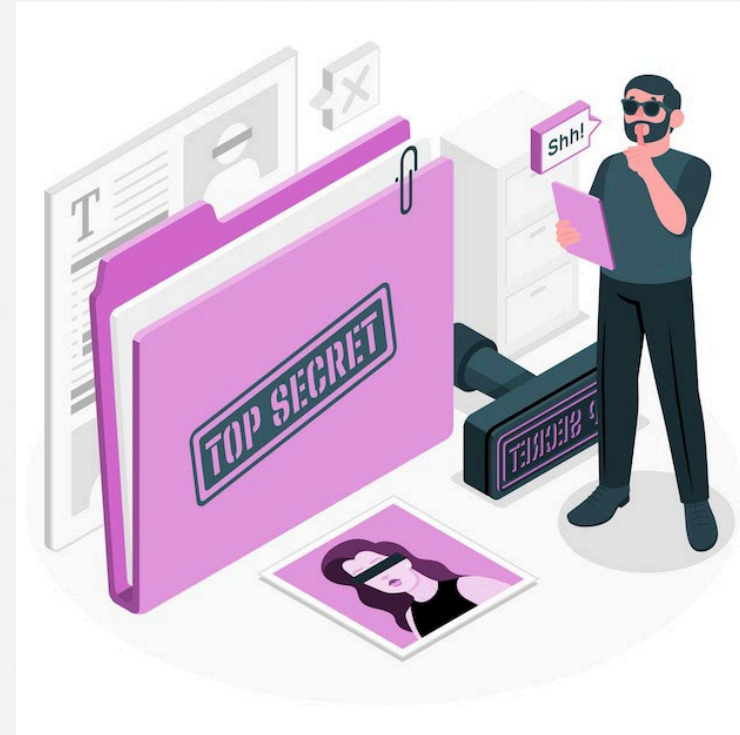
# Recommending professional advice where appropriate

**Must advise and encourage** the parties to a transaction or proposed transaction to seek the advice of **appropriate professionals**, including but not limited to solicitors, tax advisers, appraisers and valuers, where there is any material matter or issue that is beyond our knowledge or expertise.



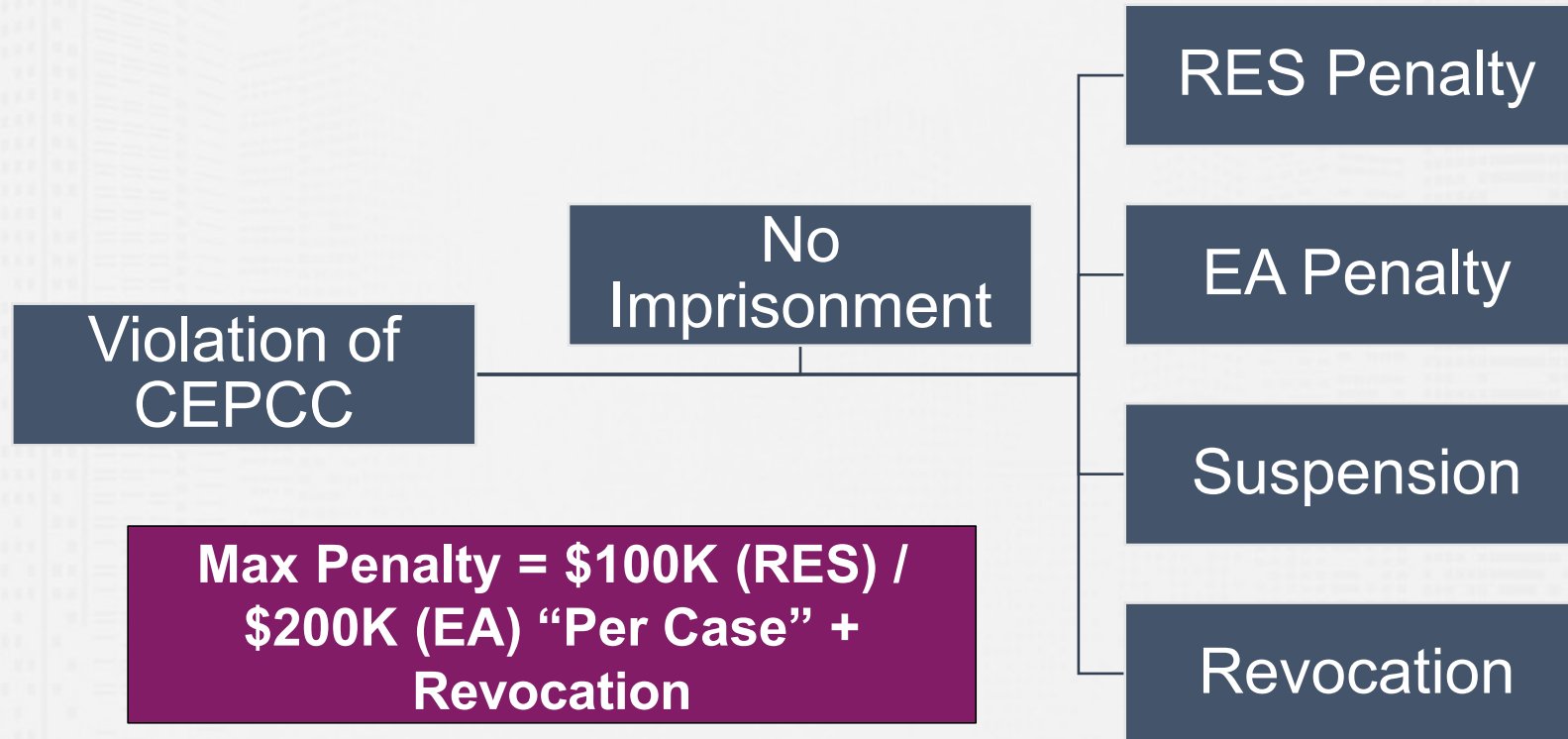
# Safeguarding confidential information

**Must not disclose or otherwise use** any confidential information of or relating to the client that is obtained from the client or obtained in the course of acting for the client unless the disclosure or use is made with the consent of the client, or is otherwise required or allowed by the law.



# Code of Ethics & Professional Client Care (CEPCC)

The Code sets the standard of performance required of estate agents and salespersons when carrying out their estate agency work and dealings with clients and public. If fail to observe the Code may amount to unsatisfactory professional conduct or professional misconduct and could be subject to disciplinary actions under CEA.



# Mediation Sub-Scheme

- ❑ The parties shall proceed to mediation under the **mediation sub-scheme** prescribed by the CEA unless the Seller elects in writing not to mediate.
  - a) Consumers Association of Singapore (CASE)
  - b) Singapore Institute of Surveyors & Valuers (SISV)
  - c) Singapore Mediation Centre (SMC)

**Mediation is not legally binding**
  
- ❑ The Estate Agent may ask the Seller in writing whether he elects to mediate or not. If the Seller does not reply or make any election within **three weeks** of receipt of such enquiry, he shall be deemed to have elected in writing not to proceed to Mediation.





# Arbitration Sub-Scheme

- ❑ If the dispute remains outstanding (i.e. the Seller has elected not to mediate or the dispute is not resolved by mediation), the dispute shall be referred to and finally resolved by arbitration in Singapore under the **arbitration sub-scheme** prescribed by the CEA, in accordance with such rules as may be prescribed, unless the Seller elects in writing not to arbitrate.

## Arbitration Centre







- a) Singapore Institute of Arbitrators (SIARB)
- b) Singapore Institute of Surveyors & Valuers (SISV)

### Arbitration is legally binding

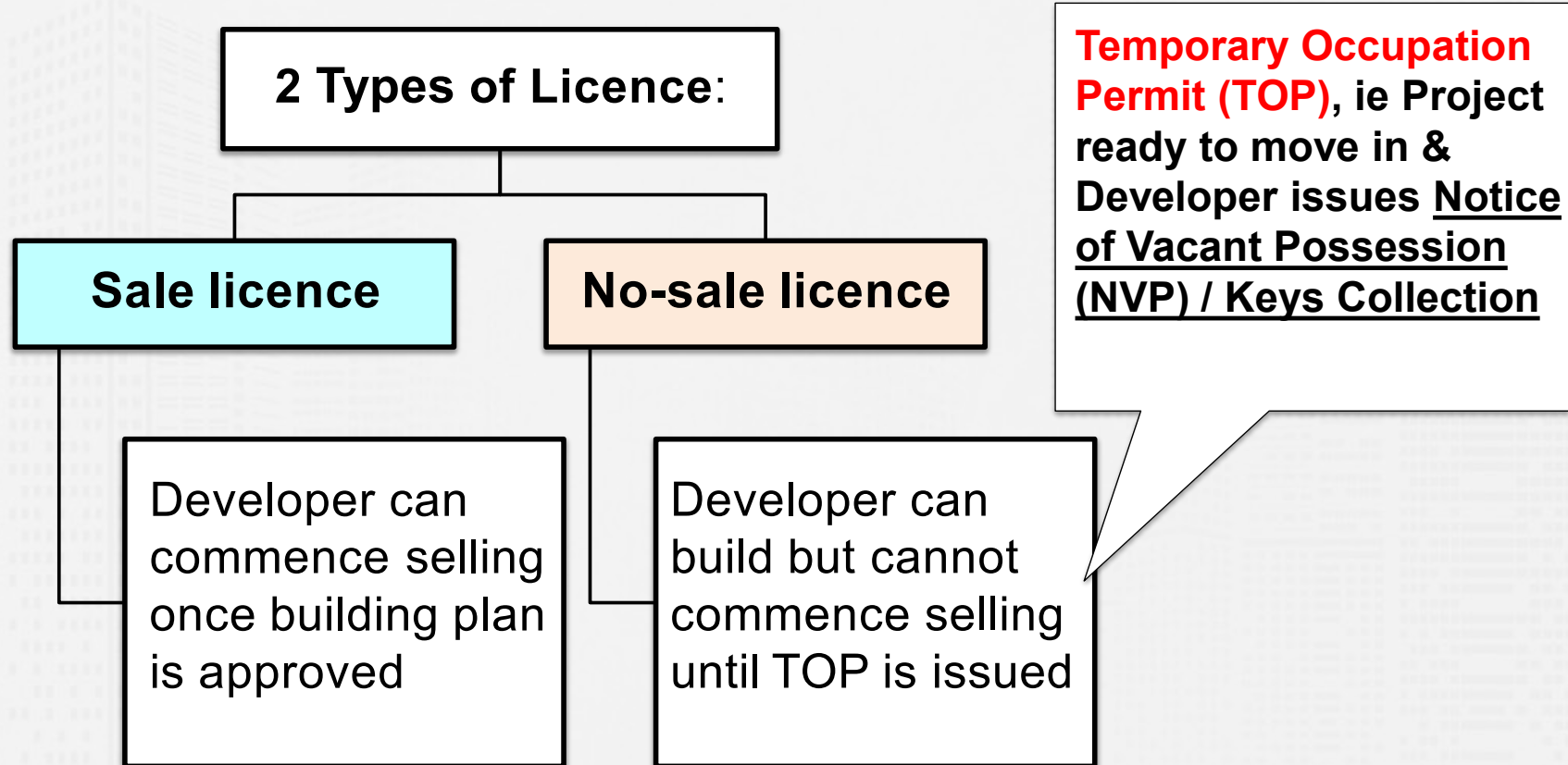
- ❑ The Estate Agent may ask the Seller in writing whether he elects to resolve the dispute by arbitration or not. If the Seller does not reply or expressly make any election within three weeks of receipt of such enquiry, he shall be deemed to have elected in writing not to resolve the dispute by arbitration and neither party shall be bound to proceed to arbitration.



# Monies in Transaction that RES Can Handle

 	 	 
<b>SALE AND PURCHASE OF ALL PROPERTIES IN SINGAPORE</b>	<b>LEASE OF PRIVATE PROPERTY</b>	<b>LEASE OF HDB PROPERTY</b>
<div data-bbox="394 785 815 899">  Valuation fees                 </div> <div data-bbox="382 942 777 1006">  Commission                 </div> <div data-bbox="356 1028 930 1220" style="border: 1px solid black; padding: 5px;">                     Cannot handle CASH for:                     <ul style="list-style-type: none"> <li>• Option Fee</li> <li>• Exercise Fee</li> </ul> </div> <div data-bbox="356 1242 930 1356" style="border: 1px solid black; padding: 5px; color: red;">                     Can handle Cheque/Cashier's Order                 </div>	<div data-bbox="1019 785 1439 899">  Valuation fees (if applicable)                 </div> <div data-bbox="1006 942 1401 1006">  Commission                 </div> <div data-bbox="1006 1063 1477 1120">  Stamp duty fees                 </div> <div data-bbox="1006 1156 1465 1235">  Rental deposits                 </div> <div data-bbox="1006 1278 1439 1370">  Monthly rental                 </div>	<div data-bbox="1630 799 2025 863">  Commission                 </div> <div data-bbox="1630 921 2102 971">  Stamp duty fees                 </div> <div data-bbox="1617 1035 2191 1199" style="border: 1px solid black; padding: 5px;">                     Cannot handle CASH for:                     <ul style="list-style-type: none"> <li>• Rental Deposit</li> <li>• Monthly Rental</li> </ul> </div> <div data-bbox="1630 1249 2191 1356" style="border: 1px solid black; padding: 5px; color: red;">                     Can handle Cheque/Cashier's Order                 </div>

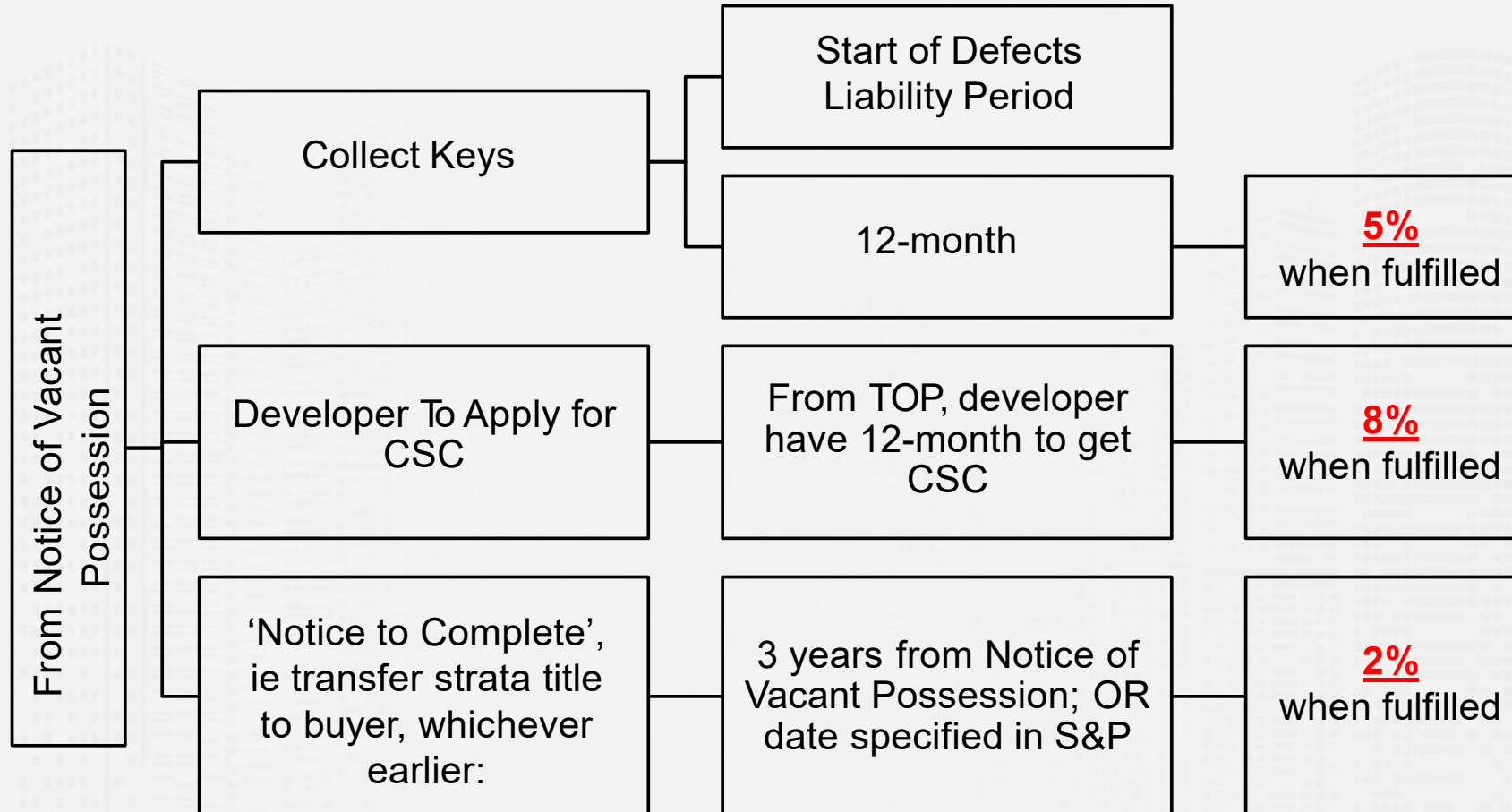
# Requirement of a Developer's Licence for Properties Under Construction



# Uncompleted Property Progressive Payment Stages

Stage	Payment under standard payment scheme (% of purchase price)
Upon grant of Option to Purchase	5% (booking fee)
Upon signing of S&P Agreement within 8 week from Option date	20% less <b>booking fee</b>
Completion of foundation works	10%
Completion of reinforced concrete framework of unit	10%
Completion of brick walls of unit	5%
Completion of roofing/ceiling of unit	5%
Completion of electrical wiring, internal plastering, plumbing & installation of door & window frames of unit	5%
Completion of car park, roads & drains serving housing project	5%
Notice of Vacant Possession	<b>25%</b>
On Completion Date	<b>15%</b>

# NVP to Legal Completion (Building Under Construction)



# DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES (UNDER CONSTRUCTION)

	Uncompleted Residential properties	Uncompleted Commercial properties
Option fee	Min 5% - 10% max of purchase price	No min fee stated but cannot exceed 10%
Refund of option fee	If option not exercised, refund <b><u>75%</u></b> of option fee	If option not exercised, refund <b><u>50%</u></b> of option fee
Licence	Mandatory that developer must obtain either <u>sale licence</u> or <u>no-sale licence</u>	Developer <u>does not need licence</u> , can sell units anytime after obtaining building plan approval
Project Account	Housing developer with sale licence needs to <b><u>maintain Project Account</u></b>	Not mandated but most developers do maintain one
Advertisement	Housing Developers Rules <b><u>regulate advertisements</u></b> for sale of residential properties	No similar rules were passed for sale of commercial properties



**HOUSING &  
DEVELOPMENT  
BOARD**



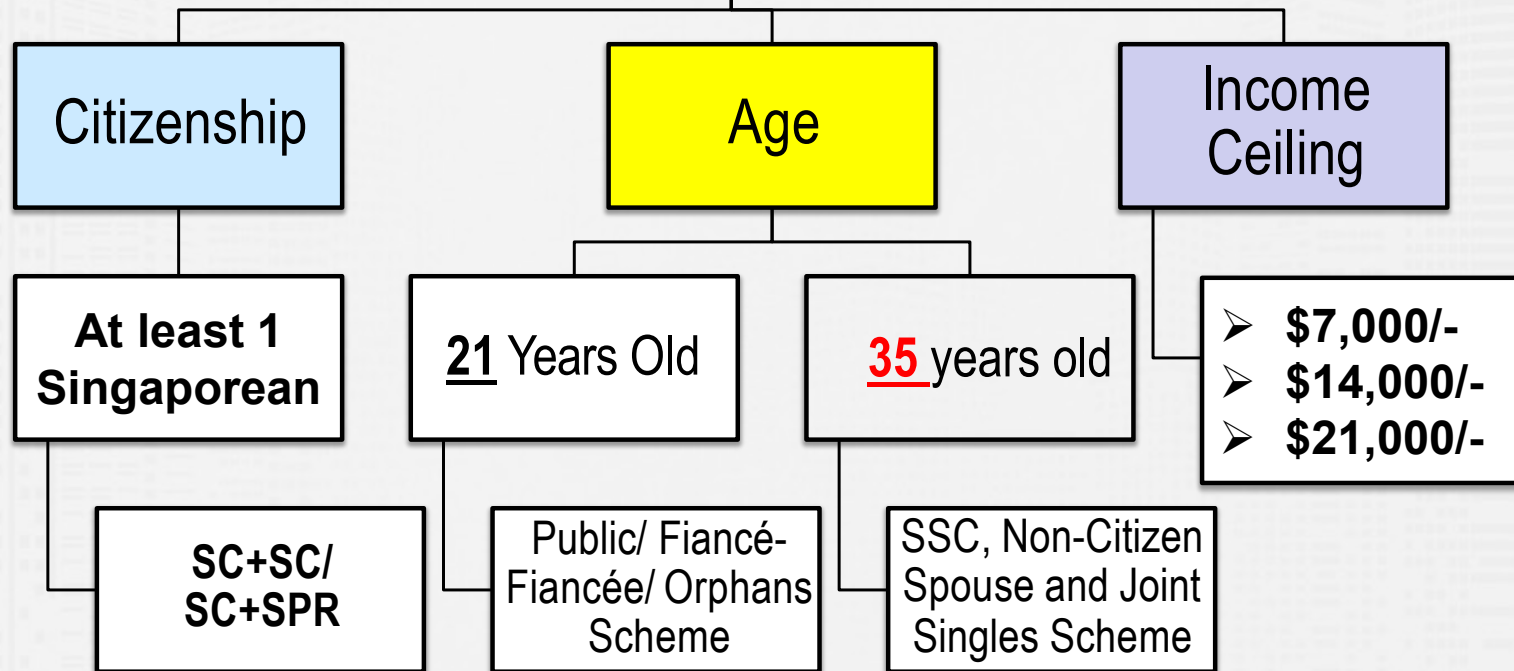
**REAL  
ESTATE**  
*Salesperson Course*

*Life*  
**MASTERY**  
academy

# HDB Direct Purchase



## Eligibility Conditions





	99-Year Lease	Short Lease (15 – 45 Years)
Age	<ul style="list-style-type: none"> <li>• <b>≥ 21 years</b> old: Public Scheme/ Fiancé/Fiancée Scheme/ Orphans Scheme</li> <li>• <b>≥ 35 years</b> old: Single Singapore Citizen Scheme/ Non- Citizen Spouse Scheme/ Joint Singles Scheme</li> </ul>	<ul style="list-style-type: none"> <li>• You, your spouse, and all buyers must be at least <b>55 years old</b></li> <li>• Lease to last you, your spouse, and all buyers to the age of <b>95 and above</b></li> </ul>
Income Ceiling	≤ <b>\$7,000</b>	≤ <b>\$14,000</b>
Property Ownership	<ul style="list-style-type: none"> <li>• <b>NO</b> Residential properties overseas or locally</li> <li>• If disposed, not done within the last <b>30 months</b></li> </ul>	You and any other applicants/ essential occupiers listed, must dispose of any ownership or share in other properties within <b>6-month</b>

## 2-Room Flexi Scheme

- Eligibility Schemes: Public / Fiancé & Fiancée / Orphans / NC-Spouse / SSC / JSS
- Citizenship:
  - SC only – SSC / JSS
  - SC+SC or SC+SPR - Public / Fiancé & Fiancée / Orphans Scheme
  - SC+NC Spouse – Non-Citizen Spouse Scheme

# HDB Direct Purchase



## Eligibility Schemes

Public Scheme\*

Fiance/  
Fiancee  
Scheme\*

Orphans  
Scheme\*

Single SC#

Joint  
Singles  
Scheme  
(JSS)#

Non-  
Citizen  
Spouse^

\*Your family nucleus must comprise at least another Singapore Citizen or Singapore Permanent Resident.

# Applicable to first-timer applying for 2-room flat in any estates under the BTO  
^2-room flat in Non-mature estates only



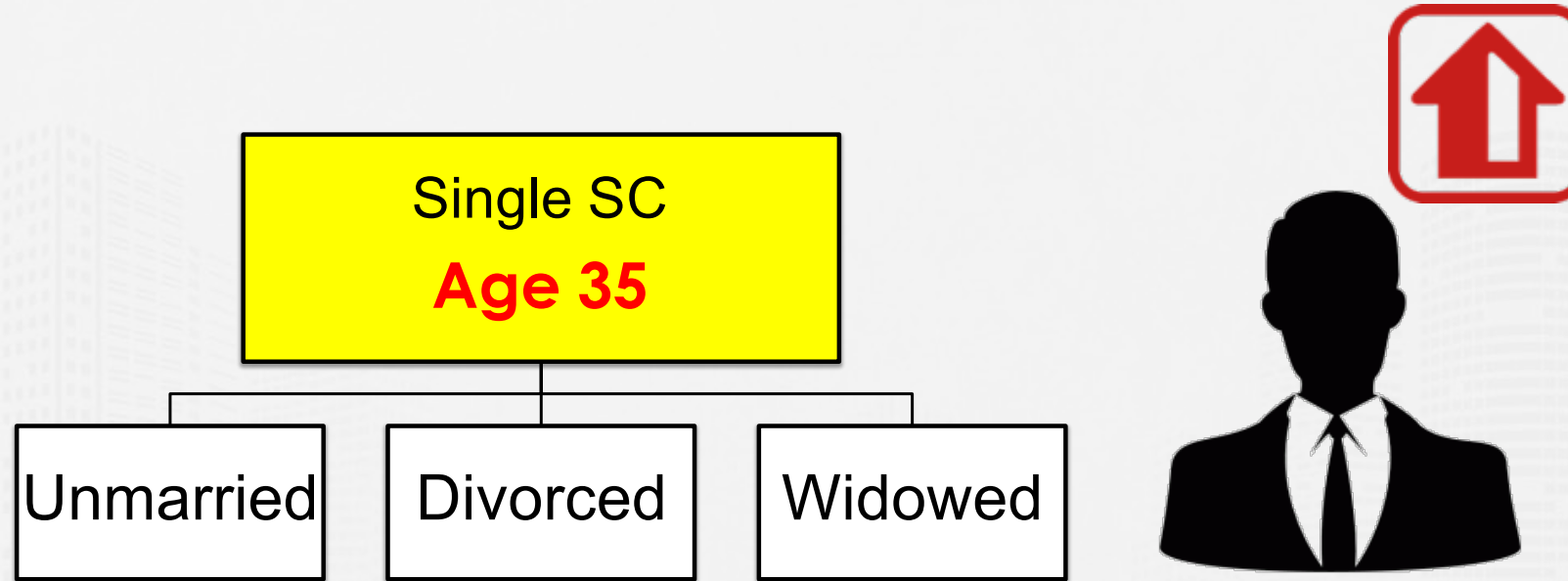
SC + \*SC

OR



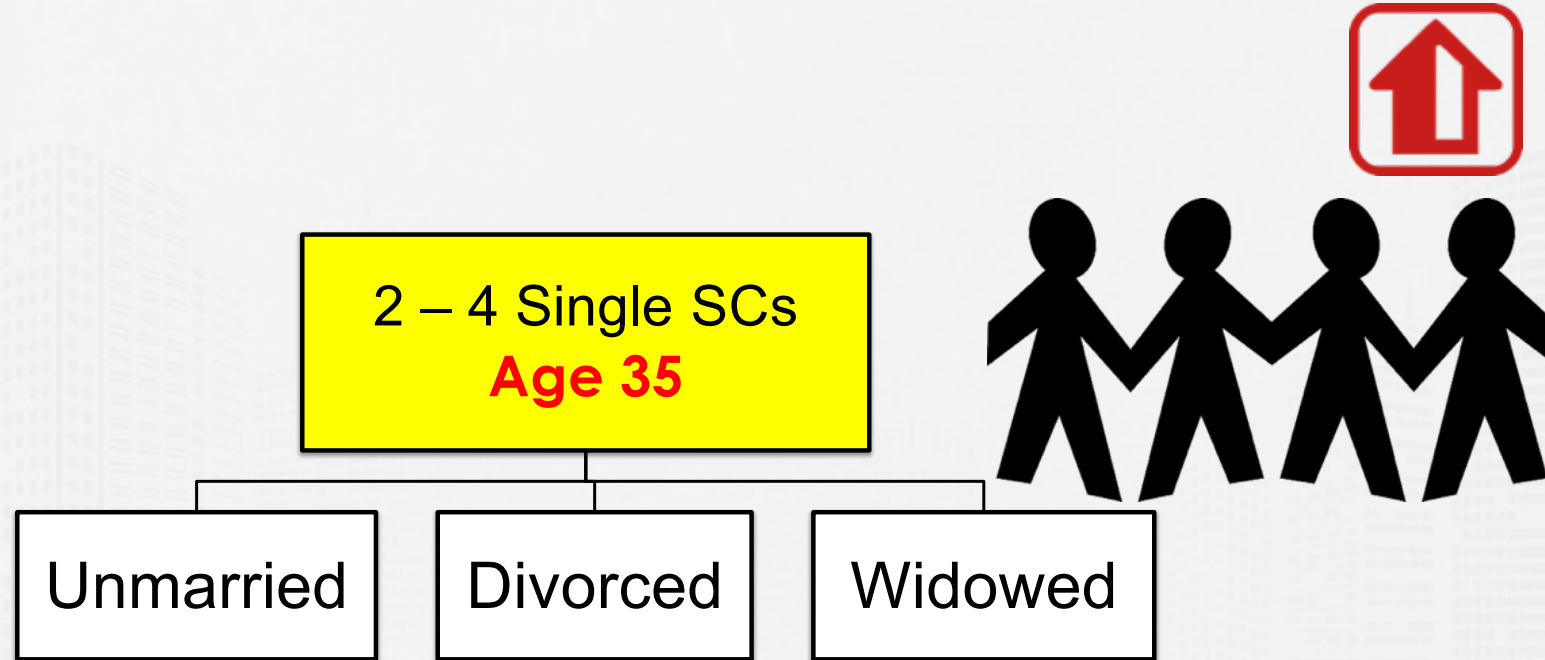
SC + \*SPR

# SINGLE SINGAPORE CITIZEN SCHEME



- Applicable to first-timer applying for **99-year Lease** in the **all estates** under the BTO.
- Must pay a premium of **\$15,000** on top of the flat price.
- Gross Income  $\leq$  \$7,000
- Only eligible for a new **2-room flat in all estates**

# JOINT SINGLES SCHEME



## \* Notes

- Strictly 35** for all Singles when applying for HDB Direct Purchase
- Applicable to first-timer applying for 99-year **Lease** in the **all estates** under the BTO.
- Only eligible for a new **2-room flat in all estates**

# NON-CITIZEN SPOUSE SCHEME



Citizen (Min Age 35) +

NC Spouse (Occupier)

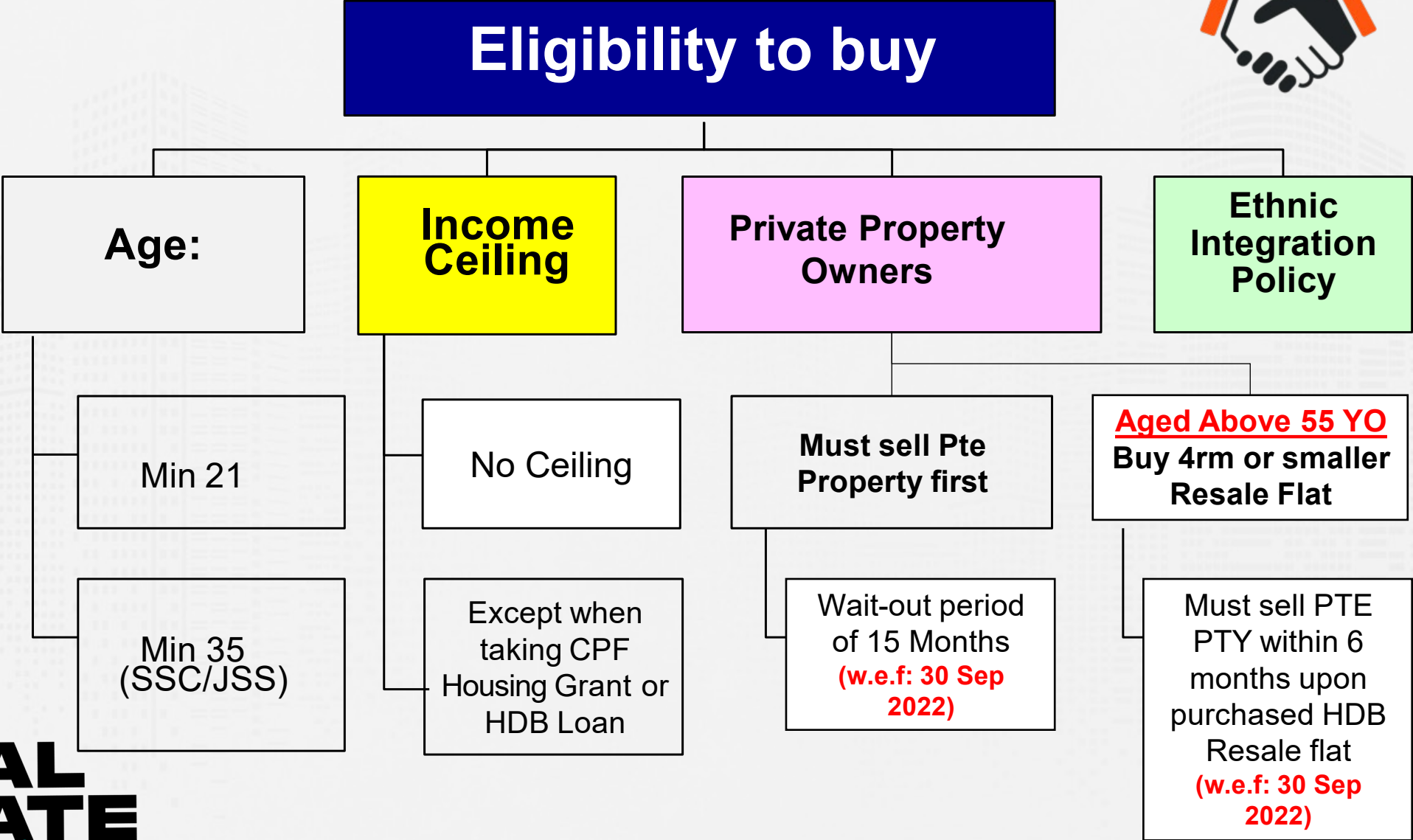
Non-citizen spouse must be holding a valid Visit Pass or Work Pass at the time of your application.

The pass need not have a validity period of 6 months.



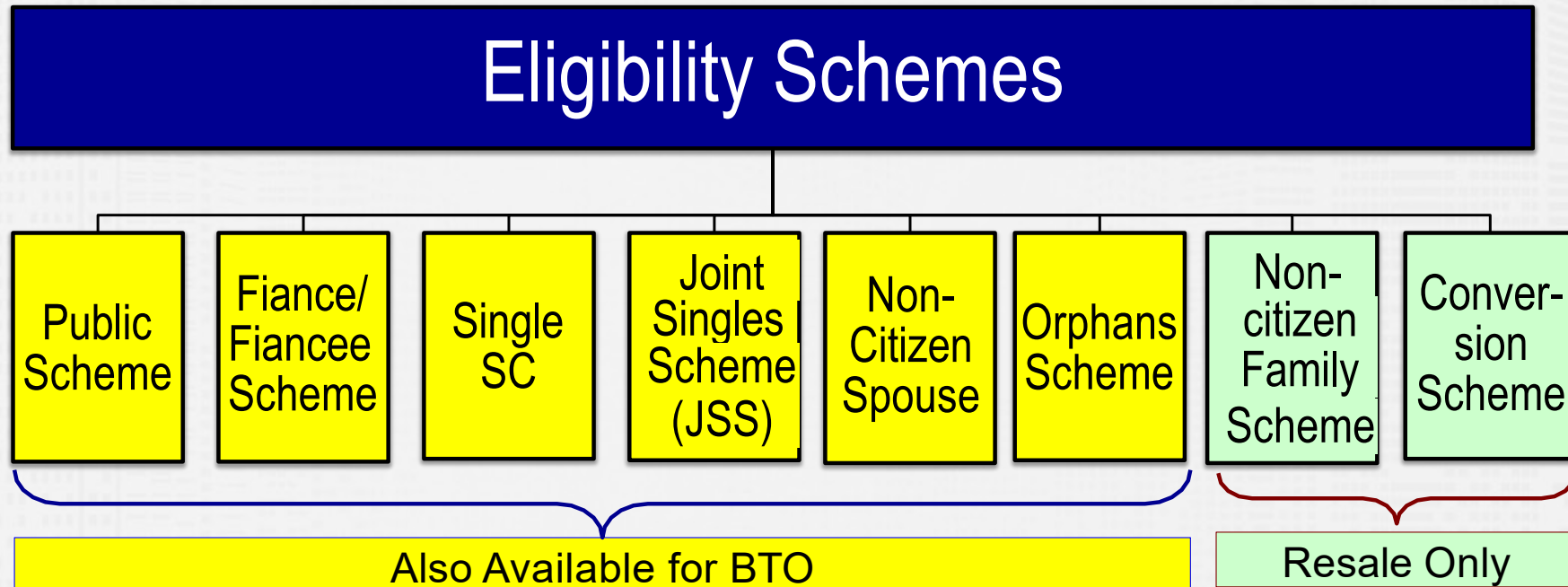
- Applicable to first-timer applying for 99-year **Lease** in the **non-mature estates** under the BTO.
- Only eligible for a new **2-room flat in all estates**.
- Must pay a premium of **\$15,000** on top of flat price
- Gross Income  $\leq$  \$7,000

# Buy Resale - Eligibility Conditions

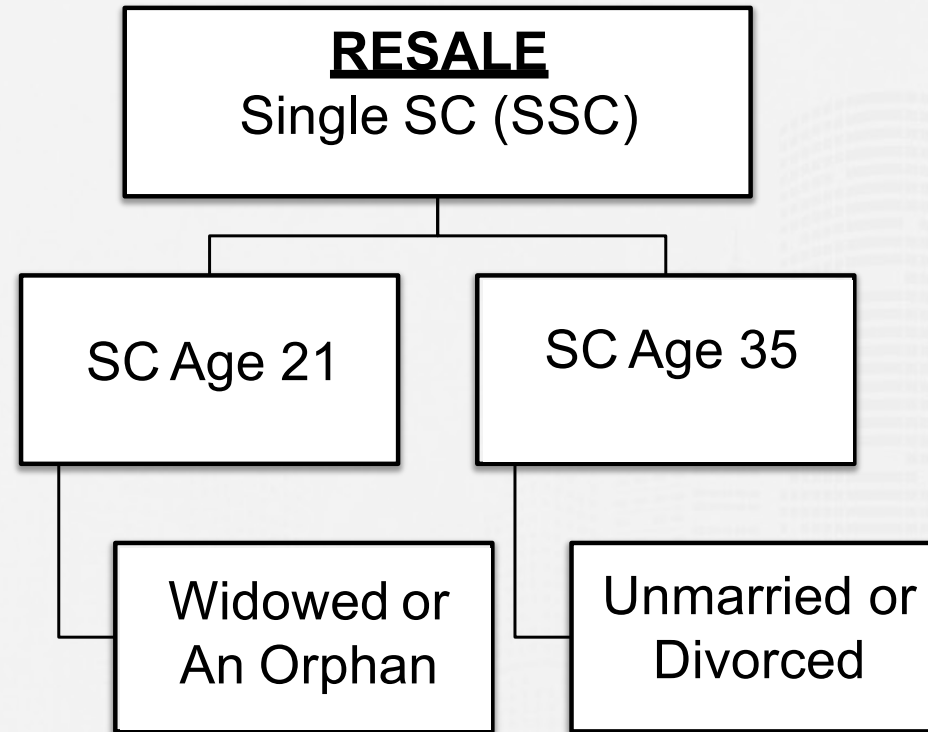


# HDB RESALE

- Citizenship
  - Min 1 SC or 2 PRs



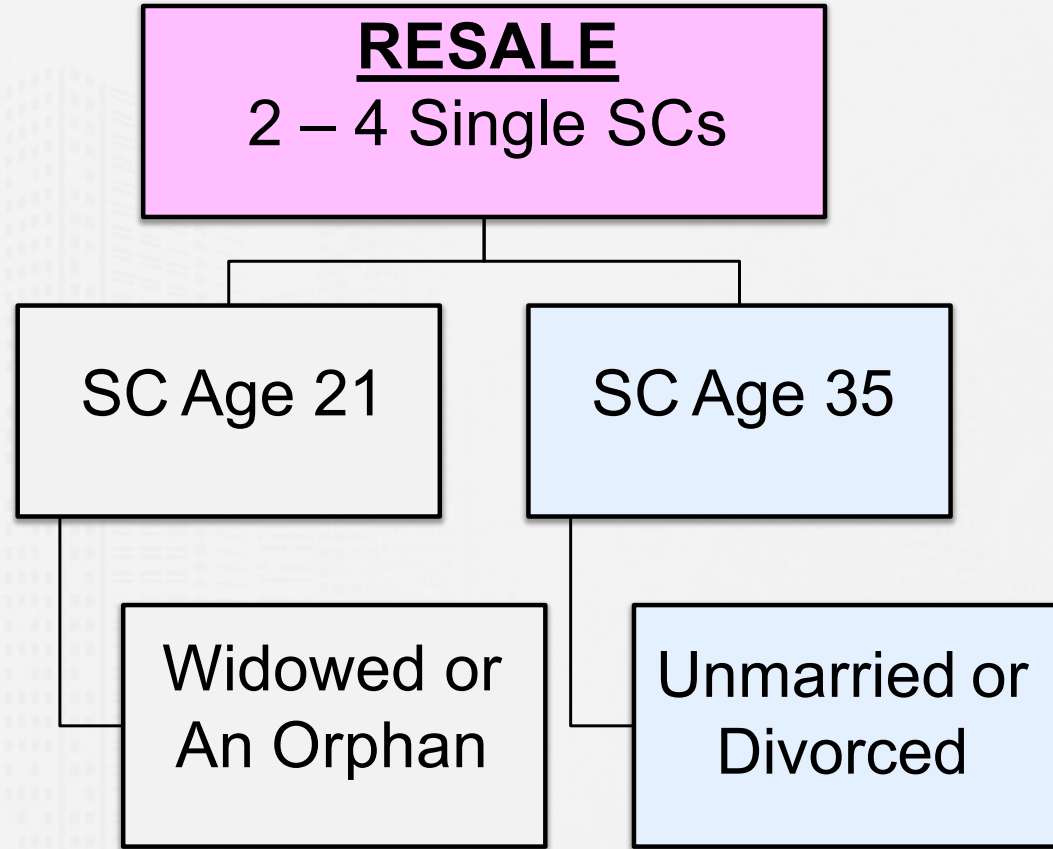
# SINGLE SINGAPORE CITIZEN SCHEME



- ❑ All flat types (excluding 3Gen flats and all Prime flats except 2-Rm Prime flat)



# JOINT SINGLES SCHEME



- All flat types (excluding 3Gen flats and all Prime flats except 2-Rm Prime flat)

# NON-CITIZEN SPOUSE SCHEME

Singapore Citizen (Min Age 21)  
+  
Non-Citizen Spouse (Occupier)



If applicant is below 35 years old, the spouse must have a 6 months validity Long Term Visit Pass or Work Pass at the time of the application.

If applicant is 35 years old and above, the spouse **need not to** have a 6 months validity Visit Pass or Work Pass at the time of application



- ❑ All flat types (excluding 3Gen flats and all Prime flats except 2-Rm Prime flat)

# EIP & SPR QUOTA



**EIP Quota** limits are set at Block and Neighbourhood levels based on the ethnic make-up of Singapore.

**SPR Quota:** 5% Neighbourhood, 8% Block

SC + SC = **EIP**

SPR (PRC) + SPR (Malaysian) = **EIP**

SPR + SPR (Myanmar) = **EIP + SPR Quota**

# FINANCING HDB FLATS



## HDB LOAN

Exhaust all CPF OA savings, **except to reserve up to \$20K per applicant**

Balance to Loan from HDB  
(up to **75%** of Value)  
**w.e.f 20 Aug 2024**

## Bank Loan

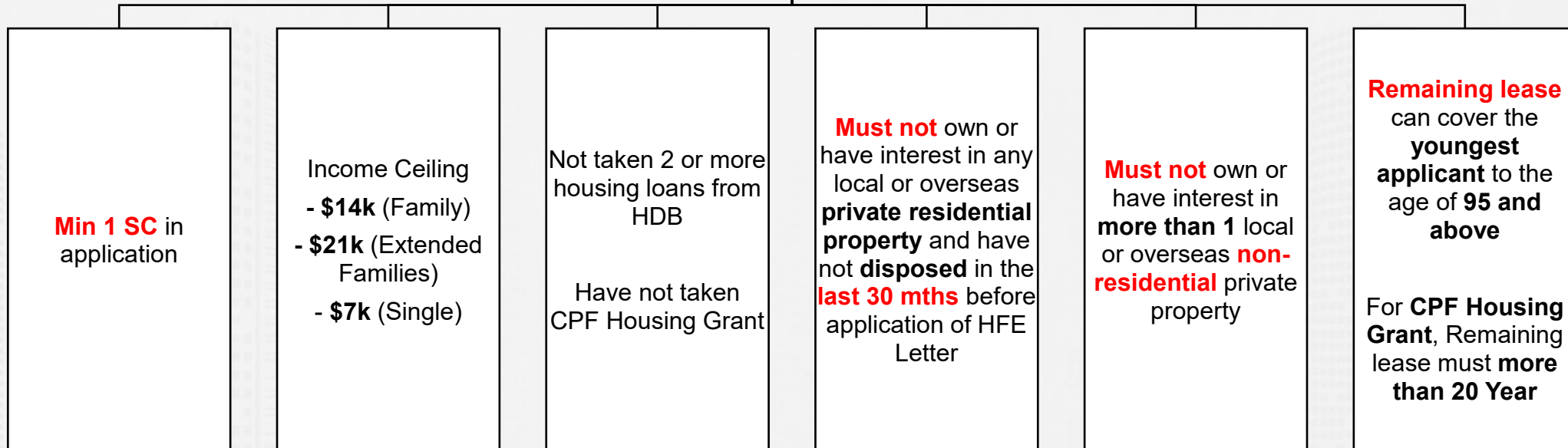
5% CASH

20% CPF/CASH

Max 75% loan

# HDB LOAN & GRANT – ELIGIBILITY CONDITIONS

## WHO IS ELIGIBLE FOR HDB HOUSING LOAN & CPF HOUSING GRANT?



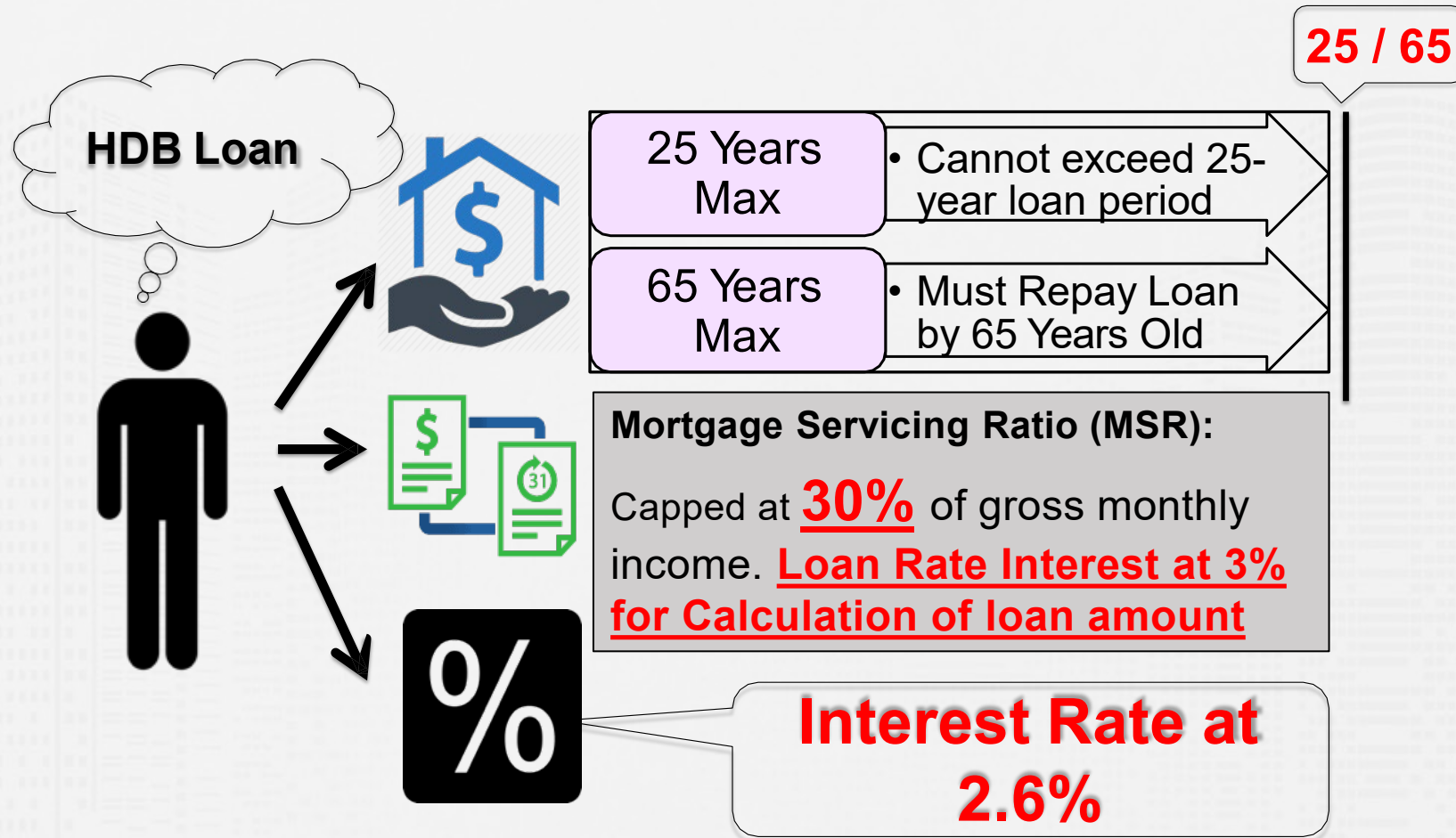
### Intended flat purchase

- Senior aged 55 and above not applying for a 2-room Flexi Flat on short lease
- Singles aged 35 and above are buying a 2-room Flexi Flat on 99 year lease in all estates or 5-room or smaller resale flat.

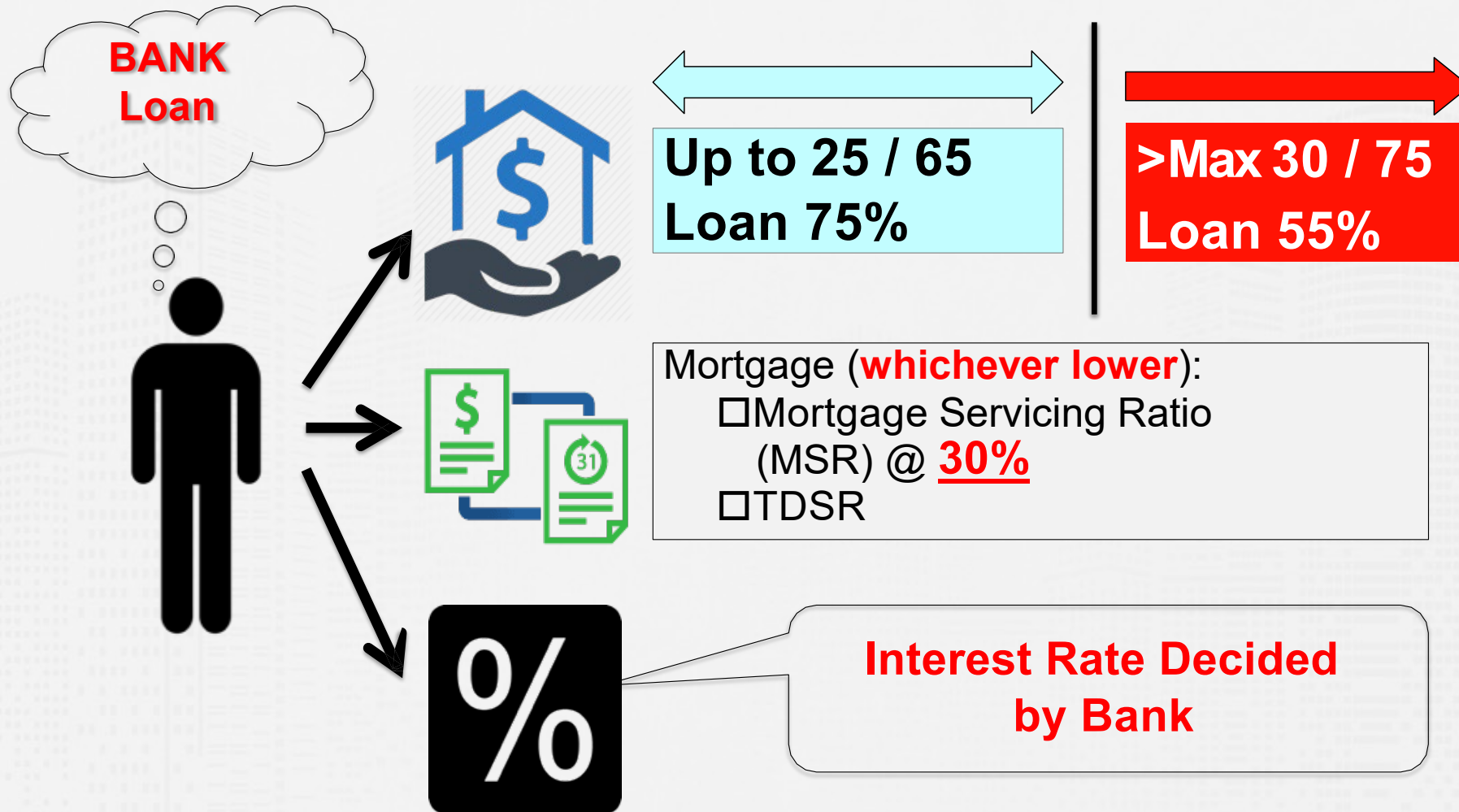
**\*Non-residential land zoning and/or permitted use does not include housing.**

- Private properties include but not limited to house, buildings, land, EC, Privatised HUDC Flat. Acquired an interest in a property through purchase or when it is acquired by Gift, Inherited as a beneficiary under a will or from Intestate Succession Act or owned, acquired or disposed through nominees

# HDB Loan



# BANK Loan (25 Years - Max 30 Years)



# CPF Housing Grant

## For families

Grant		Current	Revised
CPF Housing Grant	2- to 4-room flat	\$80,000	No change
	5-room or larger flat	\$50,000	No change
Enhanced CPF Housing Grant (EHG)		Up to \$80,000	Up to \$120,000
Proximity Housing Grant (PHG)		Up to \$30,000	No change
Total grants for resale flats		Up to \$190,000	Up to \$230,000
Total grants for new flats (EHG)		Up to \$80,000	Up to \$120,000

## For singles

Grant		Current	Revised
CPF Housing Grant	2- to 4-room flat	\$40,000	No change
	5-room flat	\$25,000	No change
Enhanced CPF Housing Grant (EHG)		Up to \$40,000	Up to \$60,000
Proximity Housing Grant (PHG)		Up to \$15,000	No change
Total grants for resale flats		Up to \$95,000	Up to \$115,000
Total grants for new flats (EHG)		Up to \$40,000	Up to \$60,000

Sources: MND, HDB



# Enhanced Housing Grant (EHG)

Average monthly household income	EHG amount
Not more than \$1,500	\$120,000
\$1,501 to \$2,000	\$110,000
\$2,001 to \$2,500	\$105,000
\$2,501 to \$3,000	\$95,000
\$3,001 to \$3,500	\$90,000
\$3,501 to \$4,000	\$80,000
\$4,001 to \$4,500	\$70,000
\$4,501 to \$5,000	\$65,000
\$5,001 to \$5,500	\$55,000
\$5,501 to \$6,000	\$50,000
\$6,001 to \$6,500	\$40,000
\$6,501 to \$7,000	\$30,000
\$7,001 to \$7,500	\$25,000
\$7,501 to \$8,000	\$20,000
\$8,001 to \$8,500	\$10,000
\$8,501 to \$9,000	\$5,000

Half of the average monthly household income	EHG (Singles) amount
Not more than \$750	\$60,000
\$751 to \$1,000	\$55,000
\$1,001 to \$1,250	\$52,500
\$1,251 to \$1,500	\$47,500
\$1,501 to \$1,750	\$45,000
\$1,751 to \$2,000	\$40,000
\$2,001 to \$2,250	\$35,000
\$2,251 to \$2,500	\$32,500
\$2,501 to \$2,750	\$27,500
\$2,751 to \$3,000	\$25,000
\$3,001 to \$3,250	\$20,000
\$3,251 to \$3,500	\$15,000
\$3,501 to \$3,750	\$12,500
\$3,751 to \$4,000	\$10,000
\$4,001 to \$4,250	\$5,000
\$4,251 to \$4,500	\$2,500

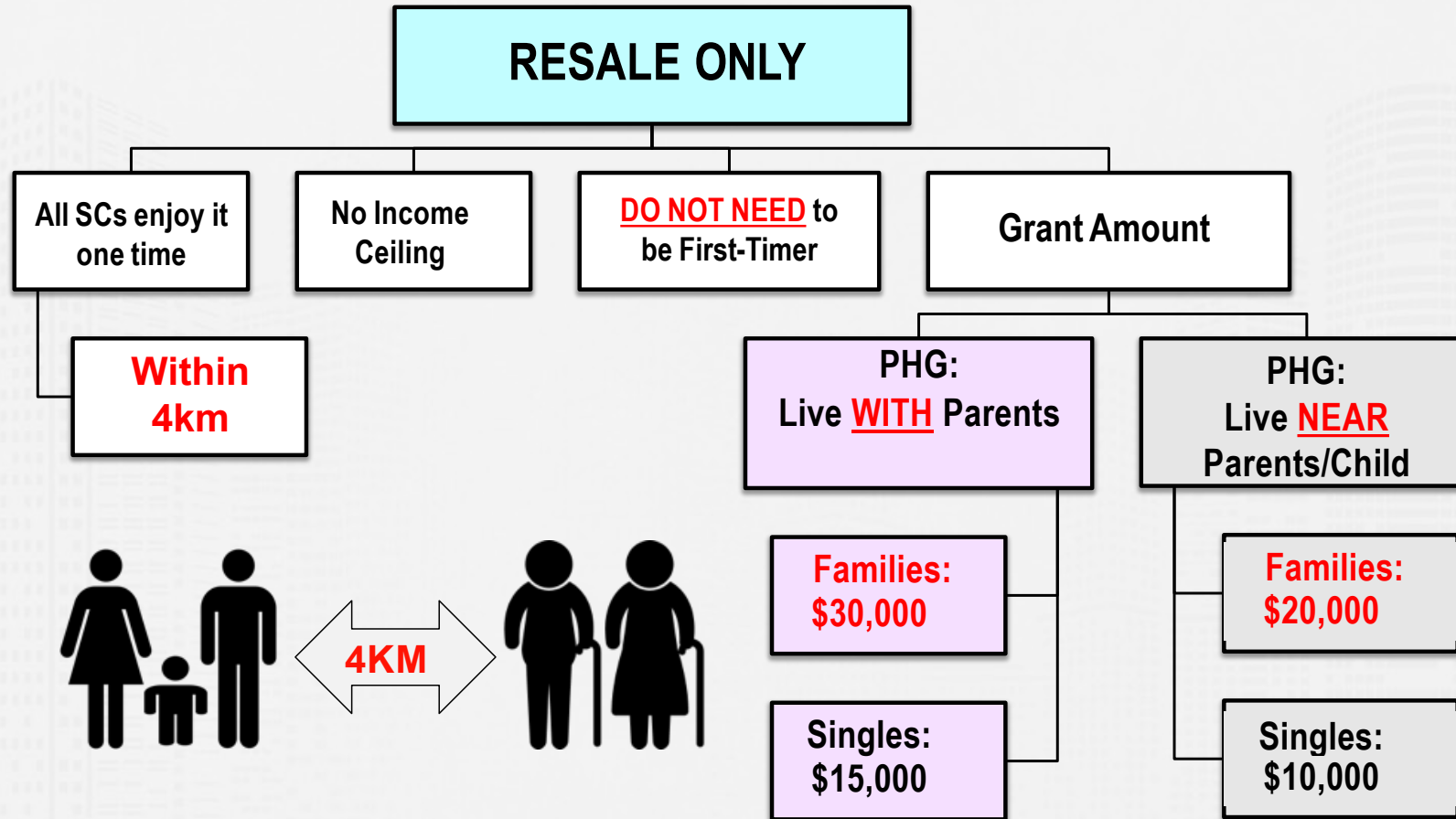
Source: [Hdb.gov.sg](http://Hdb.gov.sg)

Note: The EHG is available to households buying new or resale flats with at least 20 years of lease remaining. The minimum lease period to enjoy all the other types of housing grants will similarly be adjusted to 20 years of lease remaining.

\* The EHG is applicable for those buying 2-room Flexi flats on 99-year leases in the all estates, 2-room Flexi flats on short leases and resale flats (up to 5-room under the Single Singapore Citizen Scheme, and all resale flats under the Joint Single Scheme).

^ The EHG is applicable to households buying a flat with remaining lease that can cover the youngest buyer and spouse to the age of 95; otherwise, the household will enjoy a pro-rated EHG.

# Proximity Housing Grant (PHG)



# Resale Levy

## FIRST-Timer

- Direct (Subsidized)
- Resale (w Grant)
- EC (Developer)



## SECOND -Timer

- Direct (Subsidized)
- Executive Condominium (EC) from a developer where the land sale was launched on or after 9 Dec 2013

Levy

First Subsidised Flat Type	Resale Levy
2-room	\$15,000
3-room	\$30,000
4-room	\$40,000
5-room	\$45,000
Executive Flat	\$50,000
Executive Condominium	\$55,000

# Conditions FOR BUYERS After Purchase

## Minimum Occupation Period (MOP) During MOP, they are **NOT** allowed to:

Sell the flat in the open market

Sublet the whole flat

Invest in local and overseas private residential property (Includes Trust)

- During the MOP, the **flat owner, his/her spouse** and **core occupiers** are not allowed to acquire private residential property. Acquiring private residential property **to hold on trust** for another person is also **not allowed**.
- After the MOP, there is no limit on the number of private properties that can be acquired
- The private residential property acquired can still be under construction or ready for possession
- Periods of non-occupation, such as the renting out of your whole flat or any infringement of the lease of the flat, will be excluded in the MOP computation

## Disposal of Existing Flat

Buyers have to dispose of their flat **within 6 months** of the date of taking possession of the resale flat.

## Disposal of Existing Ownership/Interest in Property in Singapore or Overseas other than HDB flats

Buyer, spouse, co-applicants and any essential occupiers plans to buy a resale HDB flat must dispose of any interest in any private residential property and must wait-out period of **15 Months** to purchase the next HDB resale flat.

For all Aged **55 Year Old** above can buy 4rm or smaller flat and Buyers have to dispose of their property **within 6 months** of the date of taking possession of the resale flat.

# STANDARD, PLUS & PRIME FLATS

New classification system to differentiate BTO Projects locations.



Note: The new classification will not be retroactively applied to existing flat owners and the current resale market.

# STANDARD, PLUS & PRIME FLATS

Key features of new classification system for BTO flats from 2<sup>nd</sup> half of 2024:

	<u>Standard Flats</u>	<u>*New* Plus Flats</u>	<u>Prime Flats</u>
Flat type	Families: All flat types where applicable Singles: 2-room Flexi		
Income ceiling	Families: \$14,000 (extended families buying 4-room or bigger - \$21,000) Singles: \$7,000 (short lease 2-room Flexi flats - \$14,000)		
Subsidies	Standard subsidies	More subsidies In addition to standard subsidies	Most subsidies In addition to standard subsidies
Subsidy recovery	No	Yes (lower than Prime flats)	Yes
MOP	5 years	10 years	10 years
Resale of flat	Allowed after MOP, with tighter resale conditions for Plus and Prime flats		
Investment in private residential property	Allowed after MOP		
Renting out - whole flat	Allowed after MOP	Not allowed	
Renting out - spare rooms	Allowed		



# STANDARD, PLUS & PRIME FLATS

Tighter restrictions for Prime and Plus flats to support genuine resale flat buyers under the new flat classification system, and ensure these flats remain affordable

	<u>Standard Flats</u>	<u>*New* Plus Flats</u>	<u>Prime Flats</u>
<b>Citizenship</b>	SC- or SPR-nucleus household	SC-nucleus household	
<b>Flat type</b>	Families: All flat types where applicable Singles: 2-room Flexi Prime, and any Standard or Plus flat (except 3Gen flats)		
<b>Income ceiling</b>	None	Families and singles: \$14,000	Families: \$14,000 Singles: \$7,000
<b>Private property owners</b>	Wait out 15 months from the disposal of their private property	Wait out 30 months from the disposal of their private property	

Note: The new classification will not be retroactively applied to existing flat owners and the current resale market.



Source: HDB

# STANDARD, PLUS & PRIME FLATS

From 2<sup>nd</sup> half of 2024, singles aged 35 and above, will have more housing options to choose from, across BTO and resale flats.

Eligible singles can:

## New flats

- Apply for 2-room Flexi flats in all locations under the Standard, Plus and Prime housing projects. Previously, they could only apply for 2-room Flexi flats in non-mature estates.

## Resale flats

- Buy 2-room Prime flat, and Standard or Plus flats of any size (except 3Gen flats).

*Note: The new classification will not be retroactively applied to the current resale market.*



Source: HDB

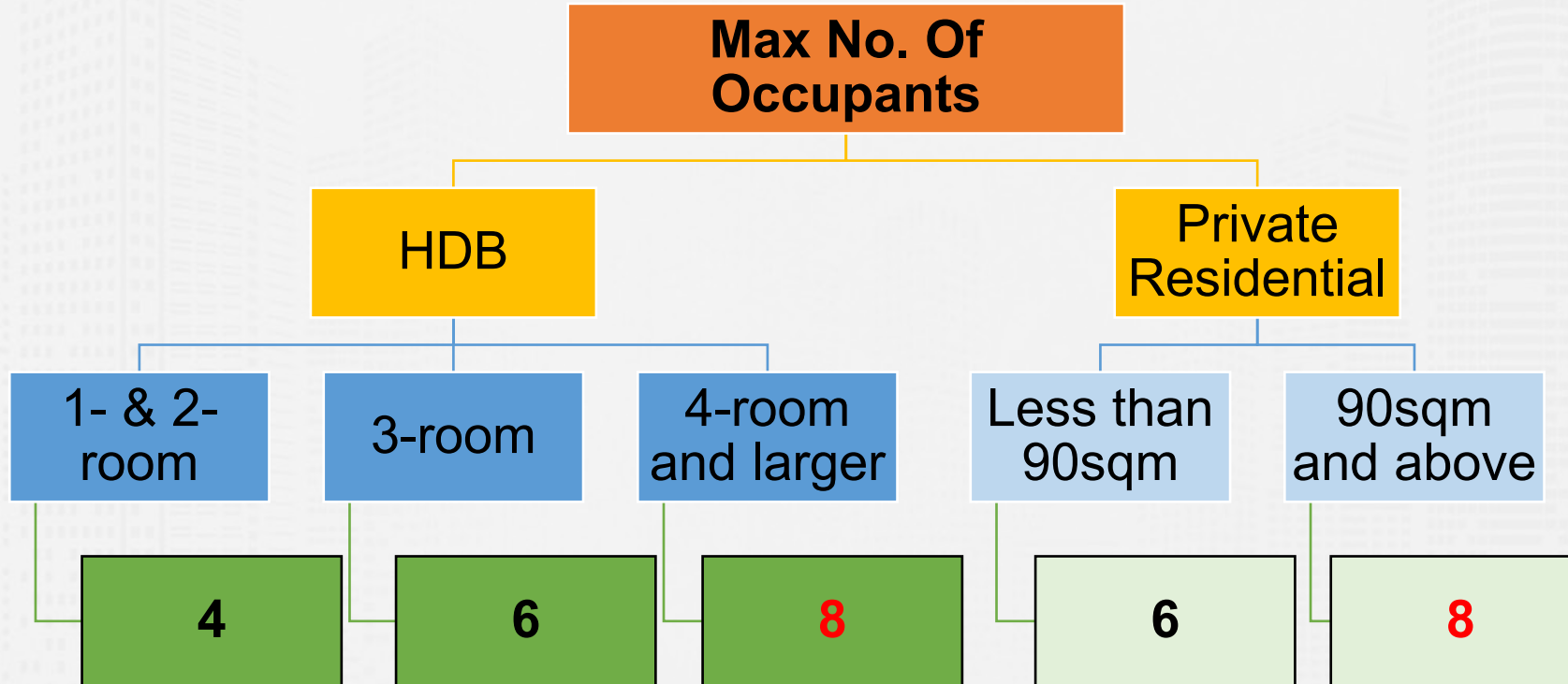


# PRIME, PLUS & STANDARD RESALE FLATS

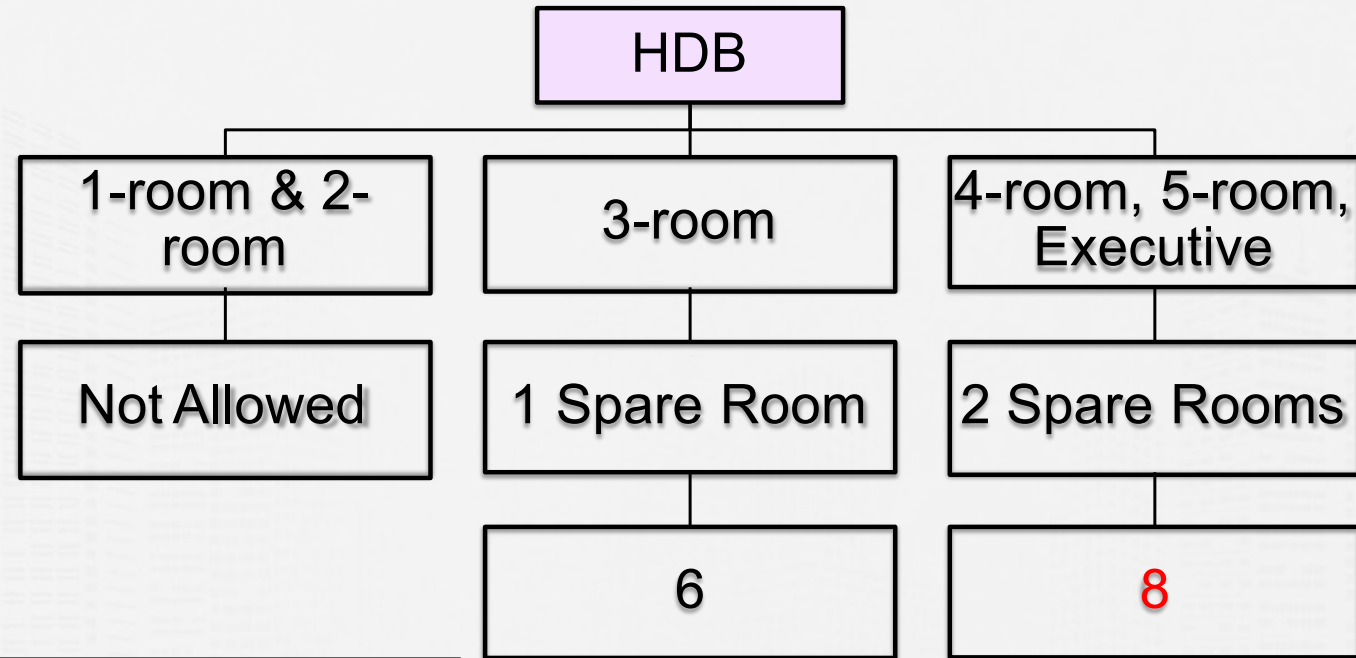
S/N	Conditions	Prime & Plus Resale Flats	Standard Resale Flats
1	Citizenship	<ul style="list-style-type: none"> <li>At least one applicant is a Singapore citizen (SC).</li> <li>Household must comprise at least one SC and one Singapore permanent resident (SPR).</li> </ul>	<ul style="list-style-type: none"> <li>At least one applicant is a SC or SPR.</li> <li>Household can comprise only SPRs.</li> </ul>
2	Family nucleus	Must have an eligible family nucleus, e.g. married couple.	Must have an eligible family nucleus; or if single, must be aged 35 and above.
3	Income ceiling	Prevailing - Families: \$14,000/- - Singles: \$7,000/-	Not applicable. (Prevailing if apply Grants & HDB Loan)
4	Private property ownership	Must not own or have an interest in a private property and have not disposed of any in the last 30 months.	<ul style="list-style-type: none"> <li>Below 55YO, must wait out 15 months</li> <li>55YO &amp; Above, buy 4rm flat and below. Must dispose within six months from completion of the resale flat.</li> </ul>

# Renting Out the Entire Unit

From **22 January 2024** to **31 December 2026**, the Housing & Development Board (HDB) and the Urban Redevelopment Authority (URA) will relax the occupancy cap for larger HDB flats and private residential properties.



# Renting Out Spare Rooms\*



\*Living room, Household shelters and Utility room cannot be sublet

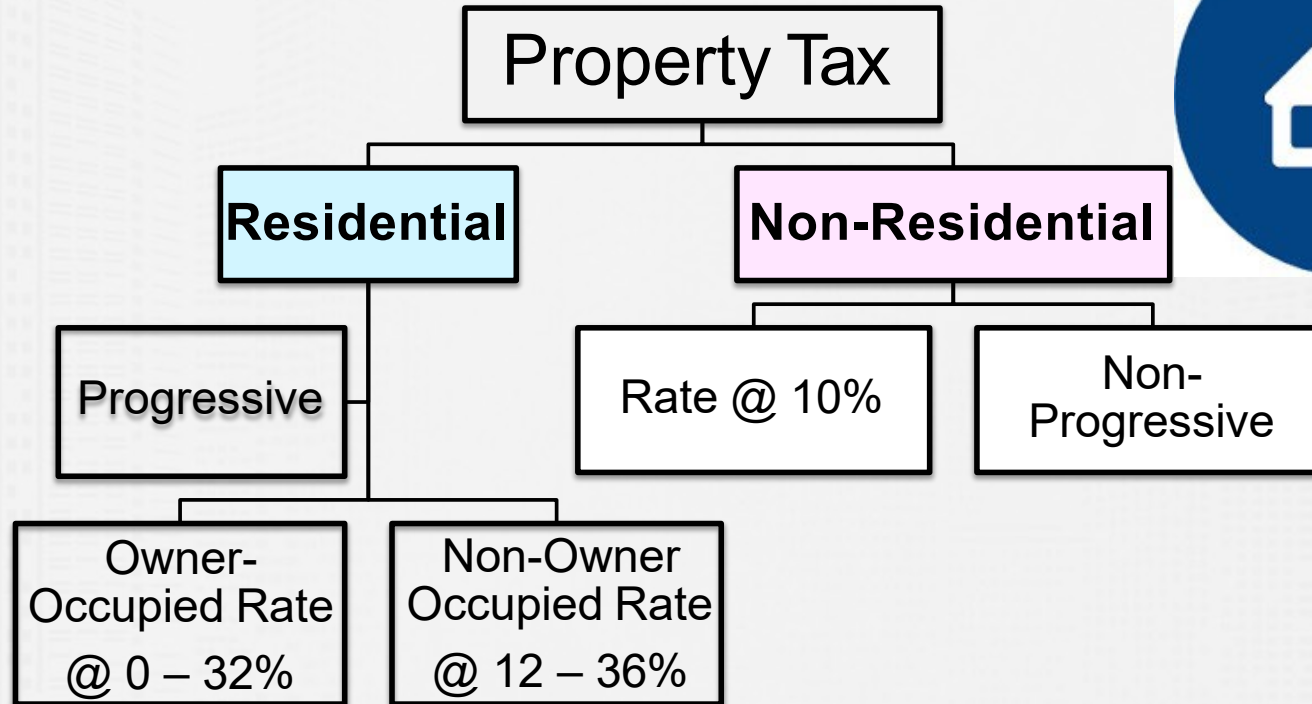
includes owners, owner's family members, authorised occupants and tenants

# Financial & Taxes



# Property Tax

- Property tax is a tax on ownership of property, irrespective of whether the property is occupied or vacant.



$$\text{Property Tax} = \text{Tax Rate} \times \text{Annual Value (AV)}$$

# Residential Property Tax (Progressive)

Owner-occupied residential properties may be condominiums, HDB flats or other residential properties. The owner lives in ("occupies") the property.

## Owner-Occupier Tax Rates (Residential Properties)

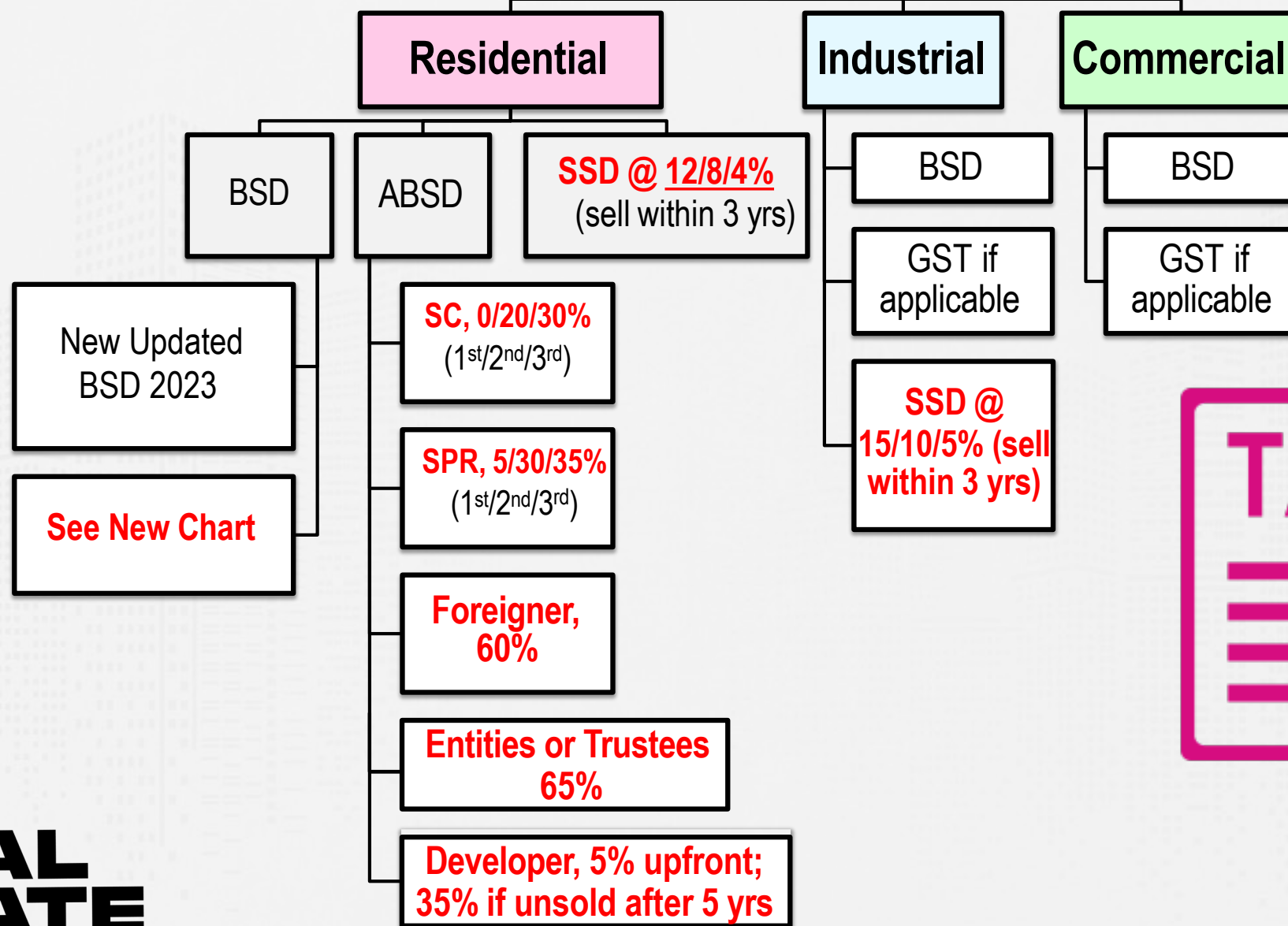
Annual Value (\$)	Effective 1 Jan 2024	Property Tax Payable
First \$8,000 Next \$22,000	0% 4%	\$0 \$880
First \$30,000 Next \$10,000	- 6%	\$880 \$600
First \$40,000 Next \$15,000	- 10%	\$1,480 \$1,500
First \$55,000 Next \$15,000	- 14%	\$2,980 \$2,100
First \$70,000 Next \$15,000	- 20%	\$5,080 \$3,000
First \$85,000 Next \$15,000	- 26%	\$8,080 \$3,900
First \$100,000 Above \$100,000	- 32%	11,980

Non-owner-occupier residential properties may be condominiums, HDB flats or other residential properties. The owner **does not** live in ("occupies") the property.

## Non-Owner-Occupier Residential Tax Rates (Residential Properties)

Annual Value (\$)	Effective 1 Jan 2024	Property Tax Payable
First 30,000 Next \$15,000	12% 20%	\$3,600 \$3,000
First \$45,000 Next \$15,000	- 28%	\$6,600 \$4,200
First \$60,000 Above \$60,000	- 36%	\$10,800

# Stamp Duties



# Buyer's Stamp Duty (BSD)

- For sale and purchase of all types of properties
- Lease with Premium: i.e. lease with lump sum payment  
*e.g. JTC 30 yr lease, HDB 99 yr lease.*
- Stamp duty based on the purchase price or market value of the property (whichever is the **higher** amount)

On or after 15 Feb 2023		
Purchase price or market value of the property	BSD rates for residential properties	BSD rates for non-residential properties
First \$180,000	1%	1%
Next \$180,000	2%	2%
Next \$640,000	3%	3%
Next \$500,000	4%	4%
Next \$1,500,000	5%	5%
Remaining amount	6%	

BSD is rounded down to the nearest dollar, subject to a minimum duty of \$1.



# BSD Short-cut formula (Residential Property)

Purchase Price or Value (whichever is higher)	\$1 to \$180,000	x 1%
	\$180,001 to \$360,000	x 2% - \$1,800
	\$360,001 to \$1,000,000	x 3% - \$5,400
	\$1,000,001 to \$1,500,000	x 4% - \$15,400
	\$1,500,001 to \$3,000,000	x 5% - \$30,400
	>\$3,000,000	x 6% - \$60,400

# BSD Short-cut formula (Non-Residential Property)

Purchase Price or  
Value (whichever is  
higher)

\$1 to \$180,000

x 1%

\$180,001 to  
\$360,000

x 2% - \$1,800

\$360,001 to  
\$1,000,000

x 3% - \$5,400

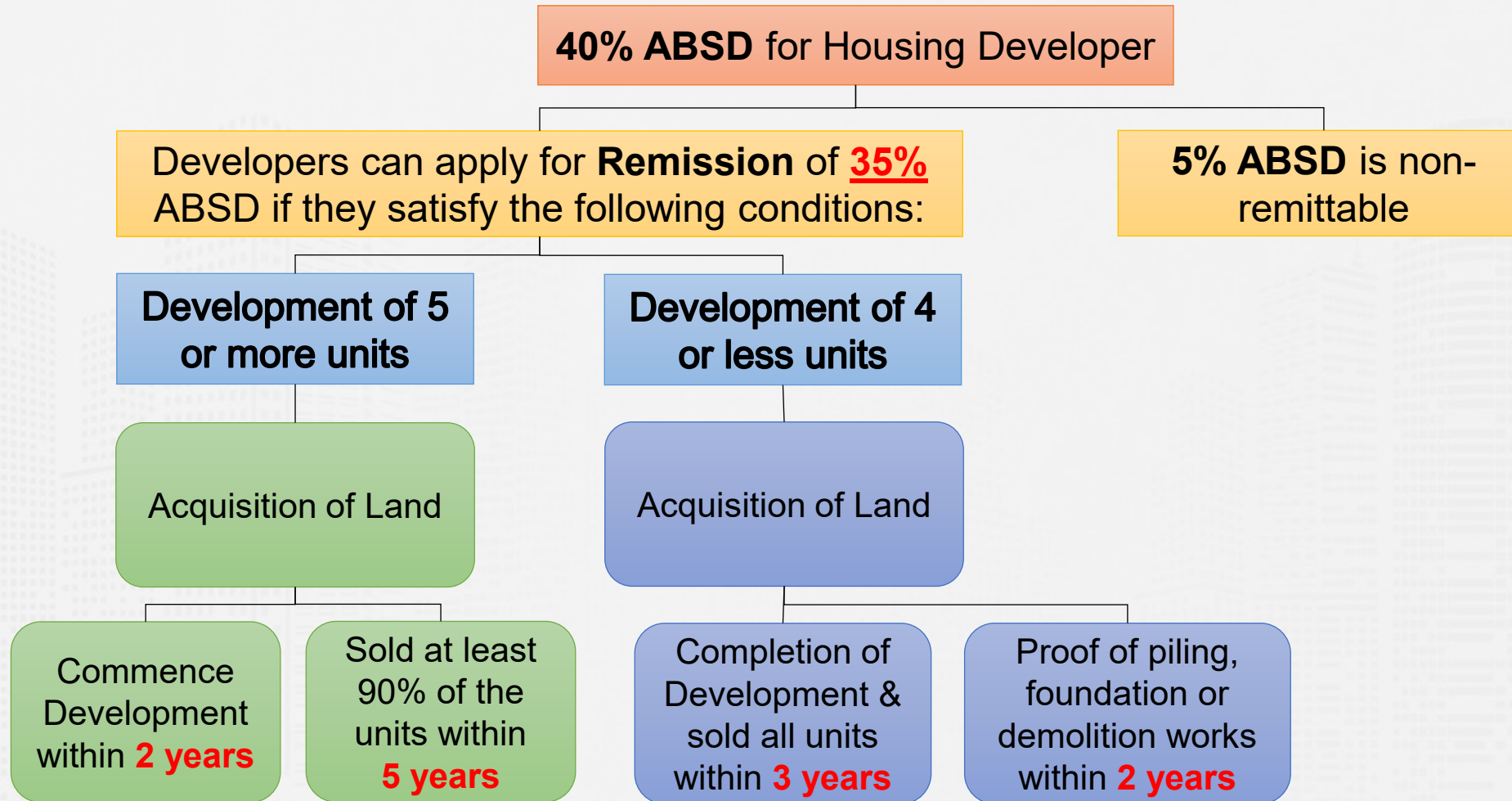
\$1,000,001 to  
\$1,500,000

x 4% - \$15,400

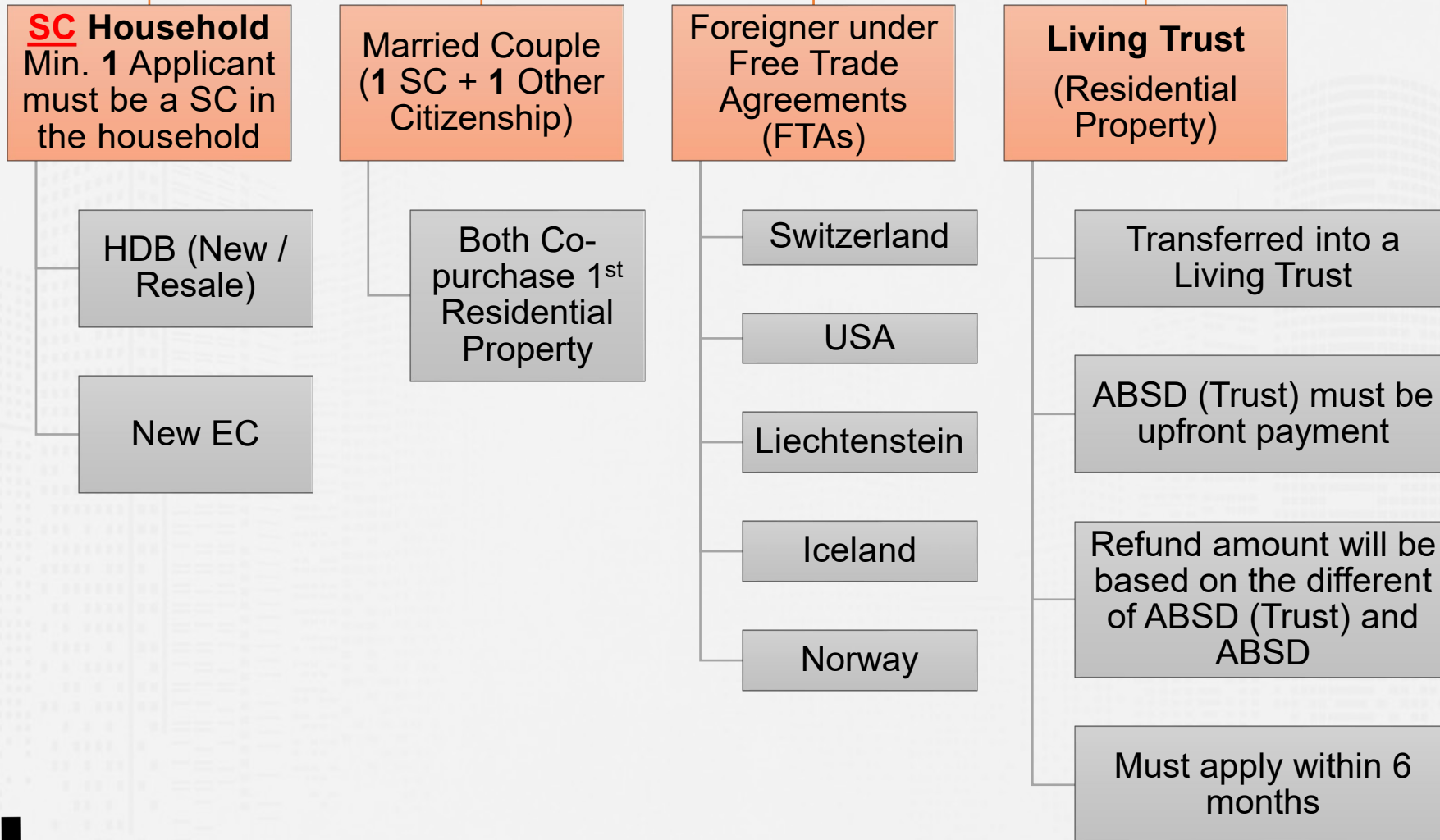
>\$1,500,000

x 5% - \$30,400

# ABSD Remission for Developer

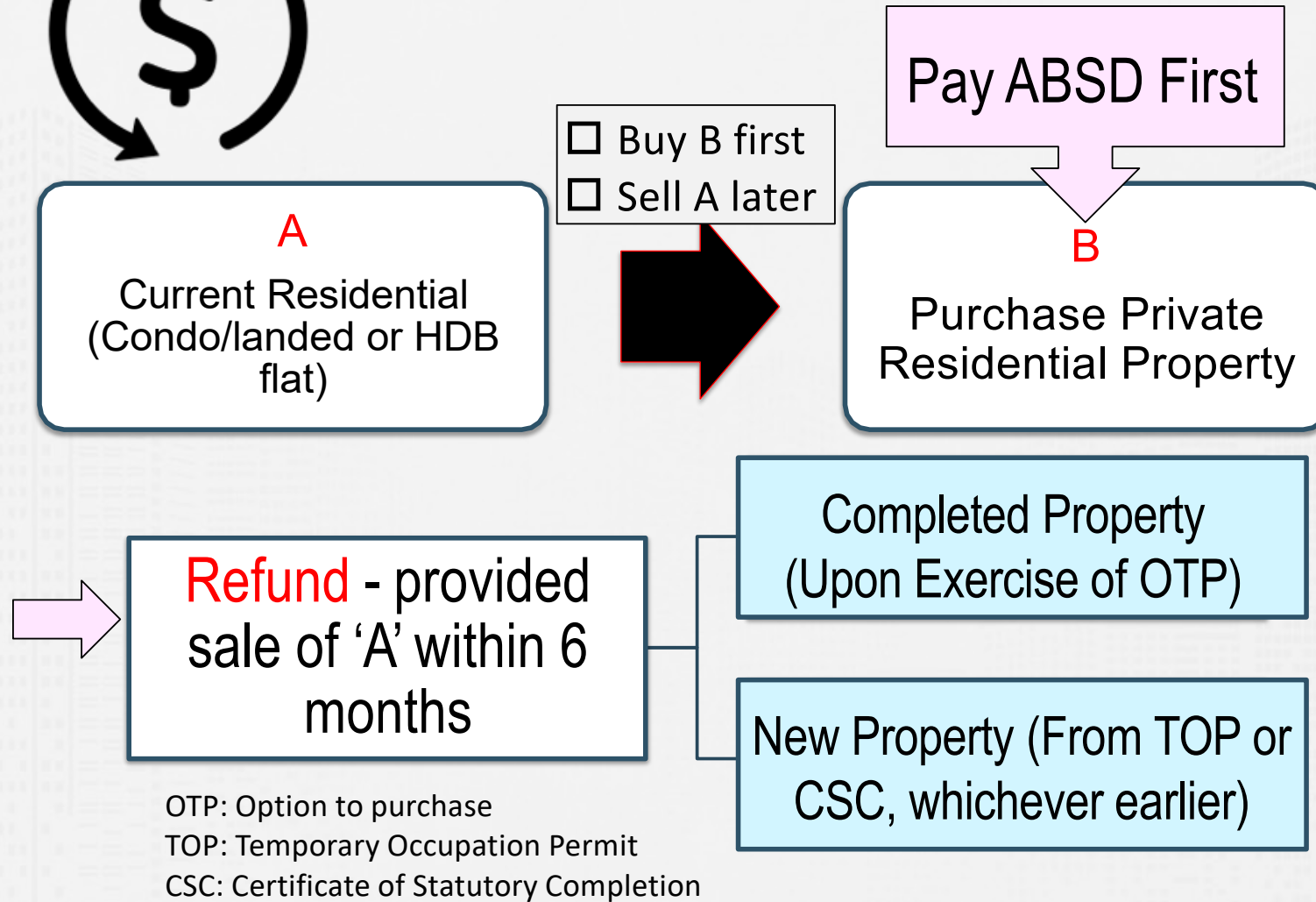


# Remission of ABSD





# Refund on ABSD



# Refund on ABSD



## Conditions for Refund of ABSD for Couple

**Married Couple**  
only

At least  
**One SC**

Only from  
1<sup>st</sup> to 2<sup>nd</sup>  
Property

No change of ownership on next property. Couple has not purchased or acquired a third or subsequent property from the date purchase of second property to the date of sale of the first property.

1<sup>st</sup> Property (co-owned or owned separately) must sell within 6 months from the date of purchase of the second property (completed) or granted TOP/CSC (uncompleted)

## Conditions for Refund of ABSD for Single SC

**Single SC aged 55 & above**

**OR** with  
**another**  
Single SC  
aged 55  
& above

immediate family  
members only

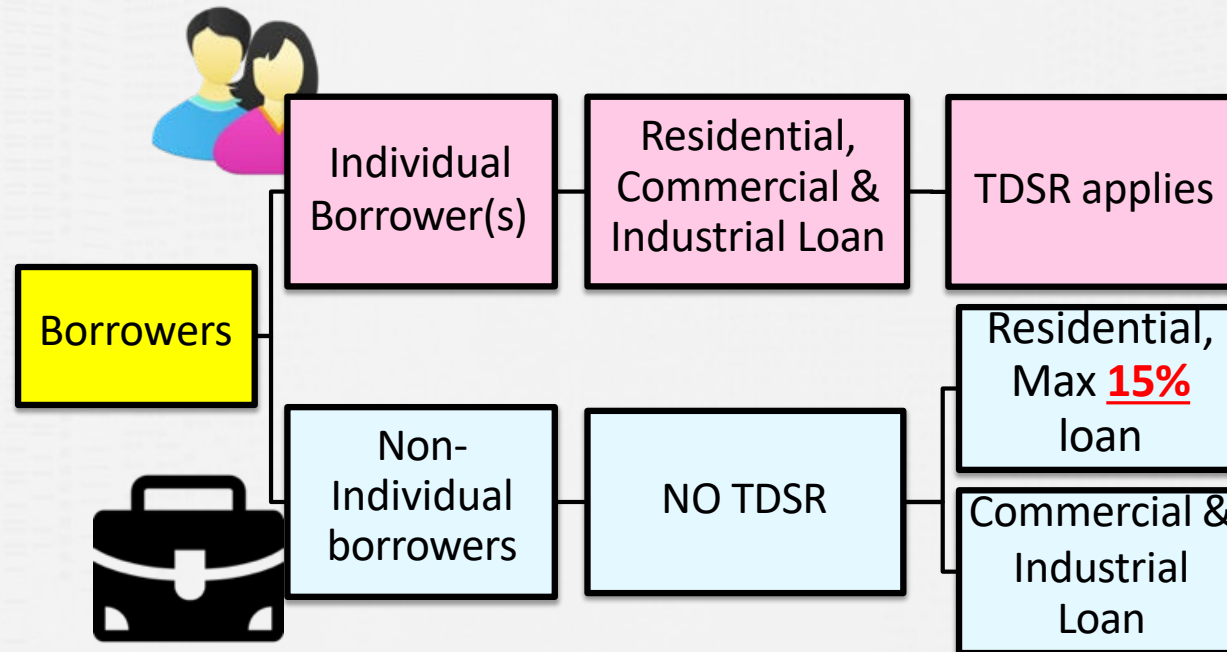
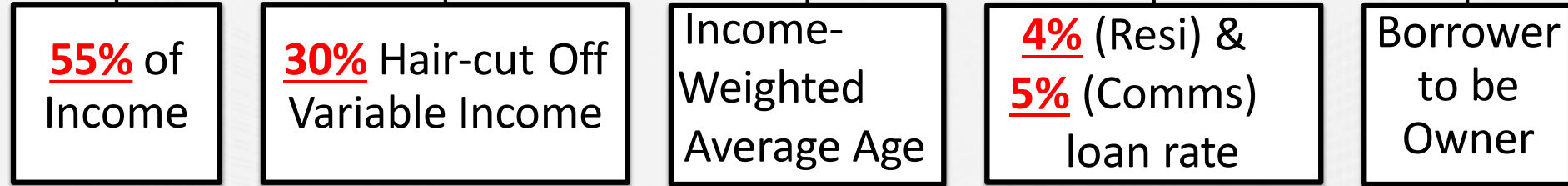
Only from  
1<sup>st</sup> to 2<sup>nd</sup>  
Property

No change of ownership on next property. Does not purchased or acquired a third or subsequent property from the date purchase of second property to the date of sale of the first property.

1<sup>st</sup> Property (co-owned or owned separately) must sell within 6 months from the date of purchase of the second property (completed) or granted TOP/CSC (uncompleted)

**The value of the next property must less than the value of each of the first sold property.**

# TDSR Framework



# Income Weighted Average Age

- Income weighted average age to determine loan tenure.
- Only applies to borrowers with an income.

Formula: 
$$\frac{\text{Age x Income (Borrower 1)} + \text{Age x Income (Borrower 2)}}{\text{Total Monthly Income}}$$

Example 1	Borrower1	Borrower2
Age	25	50
Income	2000	10000
Weighted age	<u>46</u>	

Example 2	Borrower1	Borrower2
Age	25	50
Income	0	10000
Weighted age	<u>50</u>	





# Loan To Value (LTV) - Private Residential Properties (Cooling Measures w.e.f. 6<sup>th</sup> July 2018)

**Remember:**  
**30/65**

## Individual Borrower

	1 <sup>st</sup> Loan		2 <sup>nd</sup> Loan	
Loan Tenure	Up to 30 years	31 – 35 years	Up to 30 years	31 – 35 years
Age (after repayment)	Up to 65 years old	Above 65	Up to 65 years old	Above 65
Loan Amount	75%	55%	45%	25%
Cash Outlay	5%	10%	25%	25%

Non-Individuals

15%

# Loan To Value (LTV) - HDB Flat

**Remember:**  
**25/65**

