

Purchasing a Property FAQs

1. What is the minimum downpayment to purchase an HDB or private residential property in Singapore?

10% of the purchase price, of which a minimum of 5% must be serviced by cash, and the balance by your CPF savings, if any.

2. How do I know if I am eligible to purchase an HDB flat, an executive condominium or an apartment under Design, Build and Sell Scheme?

You may visit the HDB website at www.hdb.gov.sg to find out.

3. I am a foreigner. Am I eligible to purchase a residential property in Singapore?

Yes, you are eligible to purchase any property in a development that bears the title "Condominium" or "Apartment". An approval is required from Land Dealing Unit at www.sla.gov.sg for purchase of landed property.

4. What and how much is the stamp duty?

Stamp duty is a tax on executed documents relating to properties or interest in properties and shares, or interest in shares. These documents include a lease, sale and purchase, gift or mortgage of property.

Stamp duty is charged for property sales and purchase, and transfers by way of gift.

Based on Purchase Price or Market Value, whichever is higher.

Every \$100 or part thereof of the first \$180,000	\$1
Every \$100 or part thereof of the next \$180,000	\$2
Every \$100 or part thereof of the remainder	\$3

If a mortgage (loan) is involved in property sales & purchase or transfer by way of gift:
Stamp Duty charged on mortgage (applicable for refinancing)

Based on amount of facilities granted

Every \$1,000 or part thereof	\$4 (Maximum duty payable is \$500)
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5. Where can I find out more about how to use my CPF for transactions like property purchase, stamp duty and legal fees payment, and servicing of monthly home loan instalments?

You may visit www.cpf.gov.sg to find out more.

6. Will I need a lawyer to assist me in property sales and purchase transactions?

Yes, you will need to appoint lawyer(s) to act for you when you are purchasing a property. The lawyer(s) will help to:

- Act in purchase
- Act in sale (if you are selling your existing property)
- Act in mortgage (if you are taking a loan from the bank)
- Act in withdrawal of funds from the CPF Board (if you are using CPF Funds).

For cost savings, you may want to appoint a lawyer who can act for the CPF Board as well as the Bank from which you are seeking financing.