

1. What is an HDB In-Principal Approval (IPA)?

An HDB In-Principal Approval (IPA) is an assessment by the bank that provides a preliminary estimate of the eligible housing loan amount that a home buyer may be able to obtain depending on the information furnished. The HDB IPA is indicative only and does not constitute a legally binding commitment on the Bank or the applicant(s).

2. Is an HDB IPA the same as a Letter of Offer (LO)?

No, an HDB IPA is just a preliminary estimate of the maximum loan amount and tenure that a home buyer may be eligible for. An HDB IPA is not legally binding on the Bank or the applicant(s).

However, the LO is a legally binding contract issued by the Bank to the applicant(s). It sets out the Terms and Conditions of the contract including the loan amount and tenure. Once the applicant(s) accepts the LO, the contract becomes legally binding.

3. When should I request for an HDB IPA assessment?

You should request for an HDB IPA assessment from participating financial institutions when applying for an HFE letter through the HDB Flat Portal.

4. How long is an HDB IPA valid for?

An approved IPA obtained through the HDB portal is valid for 12 months. During this time, a home buyer may choose to convert the approved IPA to a formal offer from the bank by submitting a request for Letter of Offer (LO).

A request for LO may be submitted:

- i) after a flat buyer have received an outcome from HDB for their "Request for Value" and before the exercise of the Option to Purchase for the purchase of a resale flat; or
- ii) after they booked a flat with HDB

5. Is it necessary/ important to get an HDB IPA before purchasing a new property?

An HDB IPA provides you with an estimate of the maximum loan amount that the Bank may approve based on the financial information and documents provided by you. This serves a useful guide for HDB homebuyers during their journey of HDB property search, aiding them with a financial budget in mind. In addition, having an HDB IPA sends a strong signal to sellers that you are a serious and financially prepared homebuyer and can improve your negotiating position (for resale HDB homebuyers).

6. How can I request for an HDB IPA assessment?

i) Integrated Loan Application Service (via HDB Flat Portal)

The Integrated Loan Application Service on the HDB Flat Portal allows HDB homebuyers to apply for an IPA from participating financial institutions (FI) to obtain an indicative housing loan amount. Maybank Singapore Limited is a participating FI where HDB homebuyers may apply to us for an IPA seamlessly via the HDB Flat portal.

You may apply for an IPA from any or all of the participating FIs through the HDB Flat Portal. While this service is complimentary, please note that multiple IPA applications may affect your credit scores.

ii) Request for an IPA assessment from the Bank directly

Click [here](#) to leave your contact details. Our friendly Mortgage Specialist will reach out to you within 3 to 5 business days to assist you.

7. How will I be informed of the outcome of the IPA assessment after selecting Maybank Singapore Limited as one of my preferred FI via the HDB Flat Portal?

You should receive the outcome of your HDB IPA application via email within 2 to 3 working days after submitting your IPA application via the HDB Flat portal. You may reach out to us at **1800-MAYBANK (1800-629-2265)** or email us at **HDBLoans@maybank.com** if you did not receive an application outcome.

8. What is the maximum loan tenure for HDB loans offered by Banks versus HDB concessionary loans offered by HDB?

The maximum loan tenure for HDB loans offered **by Banks** is 30 years.

The maximum loan tenure for HDB loans offered **by HDB** is 25 years.

Loan tenure for each loan varies across borrowers' profile. Final eligible loan tenure is subjected to bank's review and approval.

9. What happens if the property valuation is lower than the purchase price?

The Bank will use the lower of the property valuation and purchase price to compute your loan amount. Hence if the property valuation is lower, you will be required to top up the difference.

10. What are the documents required to apply for a HDB Home Loan with Maybank?

For Singaporeans/ Singapore PR, you may apply online simply by logging in to your Singpass. Necessary documents will be retrieved via MyInfo with Singpass login. If more documents are required for the Home Loan application, our friendly Mortgage Specialist will get in touch with you.

11. What are the various modes of payment to repay my HDB housing loan monthly instalments?

You may repay your housing loan monthly instalments by **cash, CPF or a combination of cash and CPF**.

- **Cash:** Monthly instalment will be auto-debited from the designated Maybank loan-servicing savings account on the monthly instalment deduction date. Kindly ensure that sufficient funds are maintained or topped up to the Maybank loan-servicing account at least 1 day prior the date of deduction to avoid any late charges.
- **CPF (for home loan only):** If you intend to use CPF for monthly instalment servicing or partial prepayment, you will need to set up the arrangement with your lawyer after accepting the letter of offer. Once this CPF linkage to your home loan is set up on the onset prior loan disbursement, you will need to login to CPF website via Singpass login to indicate the amount you would like to pay by CPF.
- **Cash & CPF:** Any shortfall in monthly instalment by CPF will be debited from Maybank savings account.

12. When is the monthly instalment deduction date for my HDB housing loan?

Monthly instalment deduction date is on the 15th of every month.

13. What are the interest rate packages offered by Maybank?

At Maybank, we offer attractive and competitive **fixed** and **floating** interest rate packages for you to choose from. To find out more about our best interest rate packages available, [connect](#) with our friendly mortgage specialists now.

14. How can I alter the amount of CPF used for my HDB housing loan monthly instalment?

To make changes to the monthly CPF used for housing loan instalments, you may submit an application via the CPF website using Singpass login. The application must be submitted at least 5 business days prior monthly instalment deduction date.

If there is any shortfall in CPF amount, Maybank will auto-debit the difference from your loan servicing savings account. Kindly ensure that sufficient amount is maintained in the loan servicing savings account to avoid any late charges.

15. How can I make a partial prepayment for my HDB housing loan?

Minimum 1 month written notice needs to be served to Maybank prior prepayment deduction date. You will need to complete the [loan service request form](#) and submit to any Maybank branches or mail it to the address indicated on the loan service request form.

16. What are some things to consider prior making a prepayment notice to the bank?

i) Prepayment deduction date

- If partial prepayment is made within commitment period, there will be a 1.5% penalty on the amount prepaid.
- If you wish to make a partial prepayment out of the commitment period, and if your thereafter interest rate is pegged to a floating rate (i.e. 3 Month Compounded SORA rate), prepayment deduction date should lie on the interest reset date to avoid any breakage fees. If you are unsure about the prepayment deduction date, you may check with any of our staff at the branches or contact our Maybank hotline at 1800-MAYBANK (1800-629-2265) and they will direct you to the relevant department for further advice.
- If you intend to prepay and reprice your housing loan at the same time, you may seek advice from our friendly Mortgage Retention Team who will assist in guiding you on the repricing process and prepayment deduction date. Simply fill the following [Property Loan Repricing form](#) and email to sg.mrlamct@maybank.com.

ii) Prepayment amount

- Each prepayment amount shall not be less than S\$5,000 and in multiples of S\$1,000.
- Post prepayment deduction, the home loan outstanding must be at least S\$100,000.

iii) Mode of prepayment – cash/ CPF/ combination of both cash and CPF

- **Cash:** Prepayment amount will be deducted from your loan servicing account on prepayment deduction date. Kindly ensure sufficient funds are maintained in the account 1 day prior.
- **CPF (for home loan only):** You need to login to CPF website using Singpass to provide the necessary prepayment instructions. Kindly ensure that the date of deduction indicated on CPF website is **5 business days prior actual deduction date** by Maybank. (ie. If the date of prepayment deduction by Maybank is 30 Dec 2025, the date of deduction indicated on CPF website should be 22 Dec 2025; 5 working days prior).