

HDB RESALE SEMINAR 2023

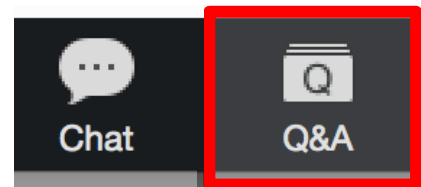


BUYING & SELLING AN HDB RESALE FLAT

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Before we begin...

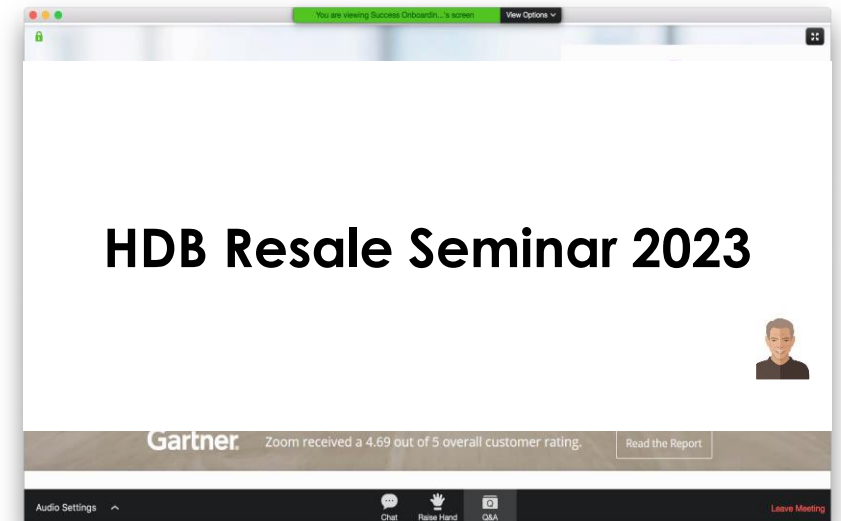
- Feel free to send in your questions at any time using the Q&A function. Type them in the Q&A box.
E.g. For HDB (or SISV) – [Your Qn]
- We will answer them during the presentation or at the Q&A session.



HDB Resale Seminar 2023



Mobile View



Desktop View



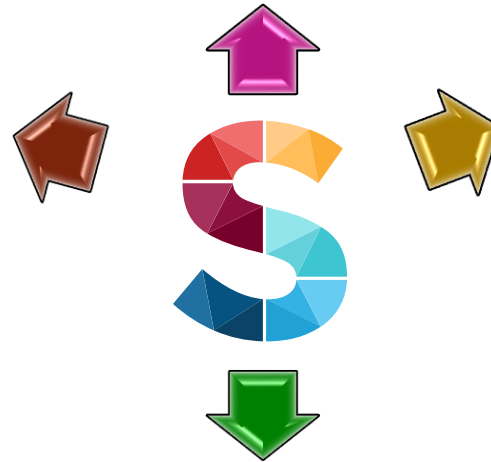
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✓ Minimum occupation period – 5 years

What it means to sell?

- ✓ Move to next home
- ✓ Discharge financial obligations – housing loan, CPF, service & conservancy charges, property tax, etc.
- ✓ Calculate sale proceeds
- ✓ What about resale levy?
- ✓ What if my flat is involved in upgrading works?
Who will pay for it?

Can I sell?



Who can I sell to?

- ✓ Buyer with HDB Flat Eligibility (HFE) Letter
- ✓ Buyer who meets monthly EIP/SPR quota at time of resale application
- ✓ Buyer who agrees with resale price

How do I sell?

- ✓ DIY or get agent
- ✓ HDB resale procedures
- ✓ HDB Flat Portal

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- ✓ Eligibility criteria – SC/SPR, family/single, age 21/35, income, property
- ✓ Eligibility schemes – Public, Fiancé/Fiancée, Non-Citizen Family/Spouse, Orphans, Singles, Joint Singles

What it means to buy?

- ✓ Being a home owner
- ✓ Financing – housing loan (HDB/Financial Institution), CPF, cash (plus administrative/legal/stamp fees)
- ✓ What about CPF housing grant?
- ✓ What if the flat is involved in upgrading works? Who will pay for it?

Can I buy?

Who can I buy from?

- ✓ Seller who has registered Intent to Sell on HDB Flat Portal at least 7 days before granting OTP to me
- ✓ Seller who meets monthly EIP/SPR quota at time of resale application
- ✓ Seller who agrees with resale price

How do I buy?

- ✓ DIY or get agent
- ✓ HDB resale procedures
- ✓ HDB Flat Portal

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Get Detailed Information at HDB InfoWEB (www.hdb.gov.sg)

Welcome to HDB InfoWEB, how can we help you?



Buying a flat

See the flat options available and learn more about the buying process.



Selling your flat

Find everything you need to know about the selling process here.



Living

Make your home as enjoyable as possible by learning about home maintenance, safety, and insurance.



Community

More than homes, HDB towns are vibrant places to live and enjoy to the fullest.



Parking

Get to know more about season parking, parking rules, and types of parking offences here.



e-Services

Access our wide range of e-Services here.

Your Flat Buying Journey



Plan your flat purchase

- ◆ Find out your eligibility to buy a flat
- ◆ Explore your housing loan options
- ◆ Work out your flat budget



Find a flat

- ◆ Find out the types of flats available for purchase



Understand the buying process

- ◆ Familiarise yourself with the steps to buy a flat



Learn about the conditions after buying

- ◆ Find out about the conditions that apply after buying your flat

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Property Measures effective 30 Sep 2022

- ✓ **Interest Rate Floor** of 3.0% p.a. to compute eligible HDB housing loan amount.
- ✓ **Loan-to-Value (LTV) Limit** for HDB housing loan lowered from 85% to 80%.
- ✓ **15-Month Wait-Out Period** for private residential property owners and ex-owners to buy HDB resale flat without CPF housing grant.
 - 15-month wait-out period will not apply to seniors (and their spouses) aged 55 and above at point of resale flat application who are moving from their private housing to a 4-room or smaller resale flat.
 - 30-month wait-out period remains for first-timers who wish to apply for CPF Housing Grant and Enhanced CPF Housing Grant.

Please refer to the [press release](#) for more details.

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CPF Housing Grant for Resale Flat Buyers (effective 1 Apr 2023)

Housing Grant for Eligible First-Timer Families

Grant	Amount
CPF Housing Grant	2- to 4-room flat \$80,000
	5-room or larger flat \$50,000
Enhanced CPF Housing Grant (EHG)	Up to \$80,000
Proximity Housing Grant (PHG)	Up to \$30,000
Total	Up to \$190,000

Housing Grant for First-Timer Singles

Grant	Amount
CPF Housing Grant	2- to 4-room flat \$40,000
	5-room or larger flat \$25,000
Enhanced CPF Housing Grant (EHG)	Up to \$40,000
Proximity Housing Grant (PHG)	Up to \$15,000
Total	Up to \$95,000

Please refer to the [press release](#) for more details.

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HDB Flat Portal

(Streamlining Flat Buying and Selling Processes on One Integrated Platform)



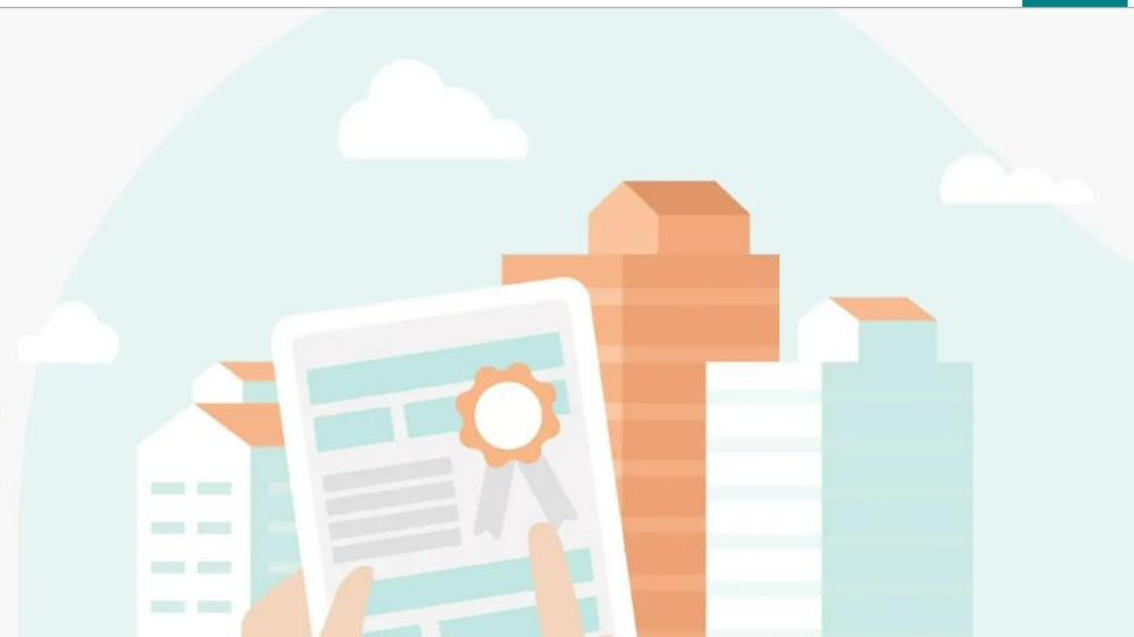
**HOUSING &
DEVELOPMENT
BOARD**

[Home](#)[My Flat Dashboard](#)[Finding a Flat](#)[My Profile](#)[Calculators](#)[FAQ](#)[Login](#)

Understand your housing and financing options for your dream home

Apply for an HDB Flat Eligibility (HFE) letter to understand your eligibility for flat purchase, CPF housing grants and an HDB housing loan. You may also request an In-Principle Approval (IPA) for a housing loan from participating financial institutions.

If you intend to buy a resale flat or are interested in the next sales launch, do apply for an HFE letter early. It will take 21 working days to process an HFE letter application, after we have received the full set of required information/documents. The processing time will be longer during peak periods, such as the months of and before a sales launch.



Go to HDB InfoWEB and log in with Singpass

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HDB Flat Portal

(Streamlining Flat Buying and Selling Processes on One Integrated Platform)

Use the quick links to assist you in your flat purchase or sale



Calculators

Check your finances before you begin buying or selling your flat.



HDB Flat Eligibility (HFE) letter

Find out your eligibility for flat purchase, CPF housing grants and an HDB housing loan, and apply for a housing loan from participating financial institutions.



My Flat Dashboard

Embark on HDB flat buying or selling journey.

HDB Flat Eligibility (HFE) Letter

- ✓ Provide flat buyers with holistic understanding of housing and financing options to make informed decisions before commencing home buying journey.
- ✓ Inform flat buyers upfront of eligibility for new or resale flat purchase, CPF housing grant and HDB housing loan, including the grant and loan amounts.
- ✓ HFE Letter is valid for 9 months.
- ✓ Resale flat buyers must have valid HFE Letter when obtaining Option to Purchase (OTP) from flat seller and when submitting resale application to HDB.

Please refer to the [press release](#) for more details.

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HDB Flat Eligibility (HFE) Letter

- ✓ Resale application is tied to a specific HFE Letter.
- ✓ Appeals to change outcomes stated in HFE Letter will not be granted.
- ✓ Buyers must apply afresh for an HFE Letter if there are changes such as household members, financial circumstances or ownership of private properties that affect their eligibility for purchase, housing grant or HDB loan.
 - The existing resale application as well as the HFE letter have to be cancelled.
 - With fresh HFE Letter, these buyers have to liaise with their flat sellers to resubmit resale application and proceed with resale transaction.

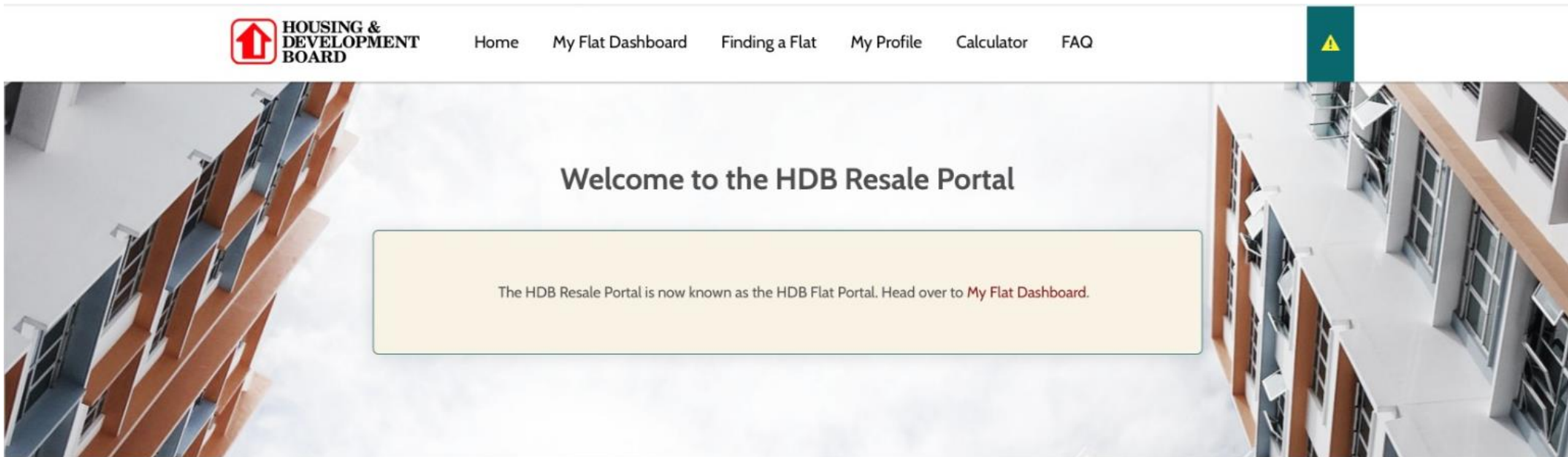
Please refer to the [press release](#) for information on Income Assessment Period and Other Guidelines, and Assessment of Household Eligibility for Housing Subsidy.

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Integration of HDB Resale Portal

From 9 May 2023

- Resale flat buyers and sellers will transact via the HDB Flat Portal and be guided step-by-step on their journey to complete their transaction.
- The 'HDB Resale Portal' URL link will be redirected to the HDB Flat Portal.



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Guided Resale Steps in HDB Flat Portal

Buyers	Sellers
1 - Preliminary HDB Flat Eligibility (HFE) Check (NEW!)	1 - Register Intent to Sell
2 - Apply for HFE Letter (NEW!)	2 - Submit Resale Application
3 - Search for suitable flat and get Option to Purchase (OTP)	3 - Acknowledge Resale Documents
4 - Choose Mode of Financing	4 - Pay Fees
5 - Request for Value	5 - Wait for HDB's Approval
6 - Convert In-Principle Approval into Letter of Offer from FIs* (NEW!)	6 - Attend Resale Completion
7 - Submit Resale Application	
8 - Acknowledge Resale Documents	
9 - Pay Fees	
10 - Wait for HDB's Approval	
11 - Attend Resale Completion	



*FI – Financial Institution

Resale Flat Buying Journey

Login to the HDB Flat Portal to start your journey.

You will be guided through the following steps:

PLAN



- 1  **Complete Preliminary HFE check**
Get an instant preliminary assessment of your household's eligibility. If you have a firm intent to buy a flat, proceed to apply for an HFE Letter within 30 calendar days of starting your Preliminary HFE check to obtain a confirmed outcome.
- 2  **Apply for an HFE letter**
Upon receipt of the full set of required information/documents, receive your HFE letter from HDB within 21 working days*. Your HFE letter will tell you if you are eligible to buy a resale flat, receive CPF housing grants, and take up an HDB housing loan and it is valid for 9 months.

If interested to take a housing loan from the financial institutions (FIs), you can obtain an indicative loan assessment by requesting an In-Principle Approval (IPA) from the participating FIs when you apply for an HFE letter. The FIs will inform you of the outcome of your IPA application(s).


SOURCE AND CONTRACT

- 3  **Search for a suitable flat and get an Option to Purchase (OTP) from flat seller**
Look for a suitable flat within your budget. Obtain an OTP after agreeing on the resale price.
- 4  **Confirm mode of financing**
If you intend to get an HDB housing loan, you must have a valid HFE Letter when the flat seller grants you an OTP. If you intend to get a housing loan from a financial institution (FI) you must have a valid Letter of Offer (LO) before you exercise the OTP.
- 5  **Submit Request for Value**
If you are paying for the flat purchase with CPF savings and/or housing loan, submit a Request for Value by the next working day after you have obtained the OTP.
- 6  **Apply for a Letter of Offer (LO) from participating FIs**
If you have applied for IPAs from participating FIs via the HFE letter application e-Service, you can request for LO from participating FIs to confirm the housing loan after receiving the outcome for your Request for Value for a resale flat. The FIs will inform you of the outcome of your LO applications and you should only accept one LO from your chosen FI.

RESALE APPLICATION

- 7  **Submit Resale Application**
After you exercise the OTP, you and the seller must submit the respective portions of the resale application to HDB.
- 8  **Acknowledge Resale Documents**
Upon receiving a complete resale application from you and the sellers, we will review the eligibility of both parties before accepting the resale application. We will prepare the necessary documents for you and the sellers to endorse after the application has been accepted.
- 9  **Pay Fees**
After you have endorsed the documents, you must make payment for all the required fees within the notice period given by HDB.
- 10  **Get Resale Approval**
After the documents are endorsed and fees paid, HDB will grant an in-principle approval for the resale transaction.

RESALE COMPLETION

- 11  **Attend Completion Appointment**
Resale completion is about 8 weeks from the date of HDB's acceptance of the resale application.



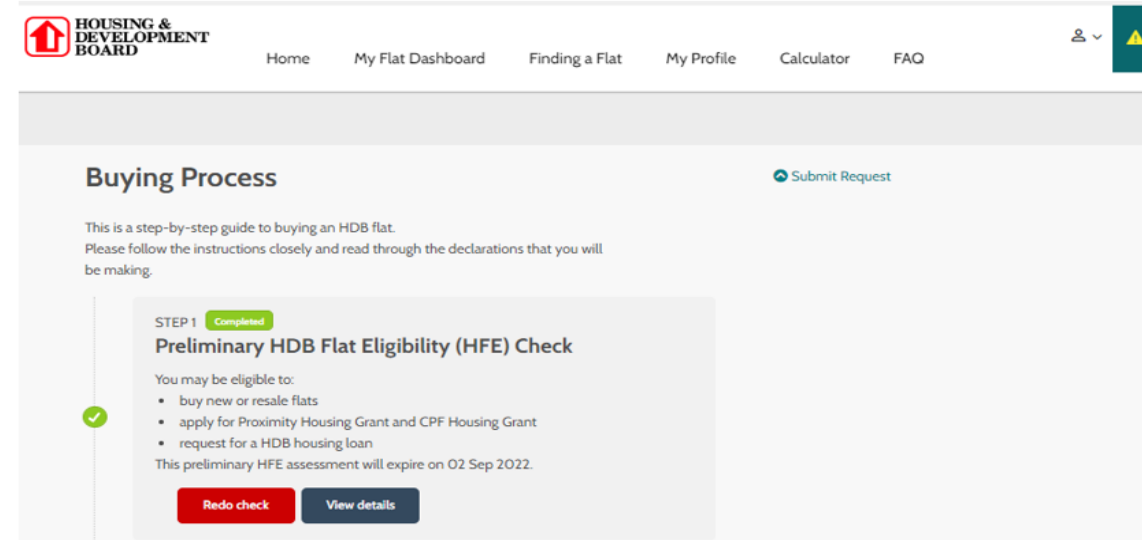
Fulfilling Dreams, Building Homes, Creating Communities
Visit us at www.hdb.gov.sg

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Resale Flat Buying Journey

Step 1: Preliminary HDB Flat Eligibility (HFE) Check

- Get instant preliminary result based on declared information. (Similar to previous Intent to Buy on HDB Resale Portal).
- Only 1 applicant to apply with household information.
- Apply for HFE Letter within 30 calendar days to receive confirmed outcome.
- Start afresh the preliminary HFE check when:
 - there are changes to information provided (e.g. household structure, income, employment, private property ownership), or
 - Step 2 of HFE Letter application not submitted to HDB within 30 calendar days.



Resale Flat Buying Journey

Step 2: Apply for HFE Letter

- Buyers with firm intent to buy a flat can apply for HFE Letter and use confirmed outcome to budget and search for suitable flat.
- All applicants and occupiers to login and retrieve details from MyInfo, attach supporting documents and digitally authenticate application.
- Can apply for In-Principal Approval (IPA) for housing loan from participating Financial Institution (FI).
- FIs will inform applicants of IPA application outcome directly.
- Must start afresh from Step 1 (Preliminary HFE Check) if resale application is not submitted within 6 months validity of HFE Letter.

STEP 2
Apply for HDB Flat Eligibility (HFE) Letter

Confirm your preliminary assessment by applying for an HFE Letter. The applicants will need to:

- Decide on the type of housing loan. You may also apply for an In-Principle Approval (IPA) to take a housing loan from participating Financial Institutions through this service.
- Login via Singpass to provide your personal and income/ employment details.
- Review the details given in your preliminary HFE assessment.

Scan and upload supporting documents.

The HFE letter will be valid for 9 months. During the 9 months you may submit an application to buy a flat from HDB or from the resale market, depending on the outcome of the letter.

This step will take about 15 minutes to complete.

[View details](#)

Things to note

It may take time to process your HFE letter application. If you intend to buy a resale flat on the open market, please obtain the HFE letter before you receive an Option to Purchase from the flat sellers. If you intend to buy a flat from HDB, you may use the below link to check for new and upcoming flats offered by HDB, and apply using a valid HFE letter when there is a sales launch.

[Find a Flat](#)

Apply early
as processing time can be
up to 21 working days
or more!

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Resale Flat Buying Journey

Step 3: Search for suitable flat and get OTP

STEP 3 - Resale

Search for a suitable flat and get your OTP

Look for a flat within your budget. Get a seller to grant you an Option to Purchase (OTP).

If you intend to finance the flat purchase by using CPF moneys or a housing loan, please make a Request for Value by the next working day after you have been granted an OTP.

Done

Step 5: Request for Value

STEP 5 - Resale

Request for Value

Find out the value of the resale flat which form the basis for CPF usage and housing loan amount.

You will need to pay a processing fee of \$120 (inclusive of GST). Get ready your Option to Purchase (OTP) and debit/ credit card. This step will take about 10 minutes to complete.

Request

Step 4: Choose Mode of Financing

STEP 4 - Resale

Choose Mode of Financing

Do you intend to take a housing loan (from HDB or a financial institution) and/or use CPF to buy your flat?

Yes **No**

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Resale Flat Buying Journey

► Step 6: Convert IPA into LO

- Buyers who have obtained IPA from participating FIs through HFE Letter application may convert IPA into LO.
- LO request must be endorsed by all applicants.
- FIs will liaise with buyers directly on accepting housing loan offer.
- Buyers should accept only one LO from chosen FI to finance flat purchase.

STEP 6 - Resale

Convert In-Principle Approval (IPA) into a Letter of Offer (LO)

Are you taking a housing loan from a financial institution?

Yes No

STEP 6 - Resale

Convert In-Principle Approval (IPA) into a Letter of Offer (LO)

You may use this service to convert your In-Principle-Approval (IPA) from the financial institution (FI) into a Letter of Offer. A Letter of Offer must be obtained from the FI before you exercise the Option to Purchase. All buyers must login via SingPass to complete this step.

You may select Skip if:

- (i) You have obtained a Letter of Offer from a financial institution.
- (ii) You wish to approach your preferred financial institution to apply for a Letter of Offer directly.

Begin Skip Edit

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Resale Flat Buying Journey

Steps 7 to 11

STEP 7 - Resale

Submit Resale Application

You can submit your resale application once you have exercised the OTP. Buyers and sellers must submit their respective portion of the resale application, together with the necessary documents, within 7 calendar days of each other. Otherwise, the application will lapse and there will be no refund. Both parties have to restart the application process.

Please get ready the particulars of all persons who will live in the flat, before you begin. This step will take about **30 minutes** to complete.

[Submit](#)

STEP 8 - Resale

Acknowledge Resale Documents

Almost there!

For buyers: Please make sure all buyers confirm the Financial Plan and accept the terms and conditions of all the documents for the purchase of the resale flat. Do complete your Application for CPF withdrawal and/or Home Protection Scheme to proceed. This step will take **30 minutes** to complete.

For parents/child of Proximity Housing Grant (PHG) application: Please endorse the PHG application form and agreement. This step will take **10 minutes** to complete.

[Proceed](#)

STEP 9 - Resale

Pay Fees

Make payments for legal and stamp fees for your resale transaction.

This step will take about **5 minutes** to complete.

[Pay](#)

STEP 10 - Resale

Wait for HDB's approval

Wait for HDB's Approval. We will contact you after the flat application is approved.

[View Details](#)

STEP 11 - Resale

Attend Completion Appointment

Congratulations! Your completion appointment has been scheduled

[View Details](#)

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Transitional Arrangement

Flat buyers who have valid Intent to Buy:

Does Buyer Have Valid HLE Letter?	Next Steps
Yes	Proceed to obtain OTP from flat seller and submit resale application to buy flat with HDB housing loan.
No	<ul style="list-style-type: none"> • <u>If taking housing loan from FI* or not taking housing loan:</u> Proceed to obtain OTP from flat seller and submit resale application to HDB. • <u>If taking HDB housing loan:</u> Obtain HFE Letter before obtaining OTP from flat seller and submit resale application to HDB.

* Approach FI directly

Poll 1: Must I have it?

I am buying a resale flat without using CPF or taking a housing loan.

Must I have an HDB Flat Eligibility (HFE) Letter before I obtain an Option to Purchase?

Answer 1: Yes

Answer 2: No

Planning, Sourcing & Contracting

Sellers register Intent to Sell

Buyers apply for HFE Letter

HDB Flat Portal provides:

- Eligibility for sale/purchase, CPF housing grant and HDB housing loan
- Integrated loan application service
- Information on EIP/SPR quota, recent transacted prices, etc.
- Guide to next steps

Sellers and buyers negotiate resale price

Sellers^w grant OTP*

Buyers submit Request for Value^v

HDB informs buyers of Value

Buyers convert IPA to LO[~]

Buyers exercise OTP[^]

Submission & Processing of Resale Application

Sellers and buyers submit application* and upload supporting documents

HDB accepts application[#]

HDB computes and sends sellers' estimated sale proceeds and buyers' financial plan to their personalised pages in HDB Flat Portal

Sellers via HDB Flat Portal:

- Confirm sale proceeds
- Endorse documents
- Make payment

Buyers via HDB Flat Portal:

- Confirm financial plan
- Do withdrawal of CPF monies and HPS health declaration
- Endorse documents
- Make payment

Resale Approval

HDB grants resale approval and prepares for completion

Resale Completion

Sellers and buyers attend completion appointment

Note:

- HFE Letter – HDB Flat Eligibility Letter
- EIP/SPR quota – Ethnic Integration Policy/Singapore Permanent Resident quota
- OTP – Option to Purchase (use HDB prescribed OTP form)
- ^w Sellers must wait 7 days after Intent to Sell to grant OTP.
- * Buyers must have valid HFE Letter.
- ^v Buyers who use CPF/housing loan for purchase.
- [~] Buyers who have In-Principal Approval (IPA) from Financial Institution (FI) via HDB Flat Portal can convert it to Letter of Offer (LO). Alternatively, they can approach the FI directly.
- [^] Buyers taking FI housing loan must have valid LO.
- [#] Completion Date – 8 weeks from date of HDB's acceptance.
- HPS – CPF Board's Home Protection Insurance Scheme

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- ✓ Need to re-register if no activity after 12 months
- ✓ Can delete intent at any time

- ✓ Prepare to proceed to sell

Follow timeline to next step

Only 1 seller needs to login to register intent

- ✓ Have relevant documents at hand to ensure information is correct
- ✓ Click 'Clear Form' button to edit

Check/edit/enter particulars of all sellers

Intent to Sell

- ✓ Make informed decisions before granting OTP

Note advisory, work out sale proceeds, check recent transacted prices



My Flat Dashboard

Embark on HDB flat buying or selling journey.

- ✓ Provide address

State plan for next housing

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Register Intent to Sell



Home My Flat Dashboard Finding a Flat My Profile Calculator FAQ

Welcome to My Flat Dashboard

All the buying and selling needs for HDB Flats in a single platform.

Log in to begin your application.

I am a seller

Proceed

Choose correct role

I am an Administrator, Executor or Public Trustee

I am a non-resident Administrator or Executor

Selling Process

This is a step-by-step guide to selling an HDB flat. Please follow the instructions closely and read through the declarations that you will be making.

YOU ARE HERE!

STEP 1

Register Intent to Sell

Register your Intent to Sell and obtain information to facilitate the sale of your flat.

Please get ready the particulars of all the sellers of your flat, before you begin. This step will take about 10 minutes to complete.

Register



About Us Residential Community Business Car Parks e-Services

Login

Login Panel

Important Notes

1. The login will take about 1 minute to complete. By proceeding with the login, you shall be deemed to have read and agreed to be bound by the [Terms of Use](#).
2. On successful login, please click on the <Logout> button if you need to end the session.
3. If you do not recall your Singpass password, you may reset it via the [Singpass](#) online request service.

For Individual Users

To local entities/ individuals without Registered UEN.

Log in with singpass

Singpass app

Password login

Scan with Singpass app to log in



singpass

Poll 2: When can I do it?

I am turning 35 years old next week and would like to buy a flat under the Single Singapore Citizen Scheme. Can I submit a preliminary HDB Flat Eligibility (HFE) check now?

Answer 1: Yes

Answer 2: No



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✓ Read Important Notes for guidance

Standard contract for all resale transactions

✓ Print complete set (10 pages)
✓ Must have same serial number

✓ Fill up names as in NRIC
✓ Check details before signing

Enter correct information

Unique to each transaction

**HDB Prescribed
Option to Purchase**
(Download from HDB InfoWEB)

✓ Option Fee – \$1 to \$1000
✓ Deposit (Option Fee + Option Exercise Fee)
– Max \$5000
✓ Option Period – 21 days

✓ Clause 12 – submit resale application
✓ Note seller's and buyer's obligations

Keep to timelines and obligations

Understand terms of contract

OPTION TO PURCHASE
Standard Contract for Resale of HDB Flat

Option Date _____
Flat address _____ (Flat)

1. Details

Purchase Price	\$ _____ (Purchase Price)
Option Fee (2% of a maximum of \$1,000)	\$ _____ (Option Fee)
Option Expiry Date and Time (Date: Date 21 st calendar day after the Option Expiry Date)	On _____ (Option Expiry)

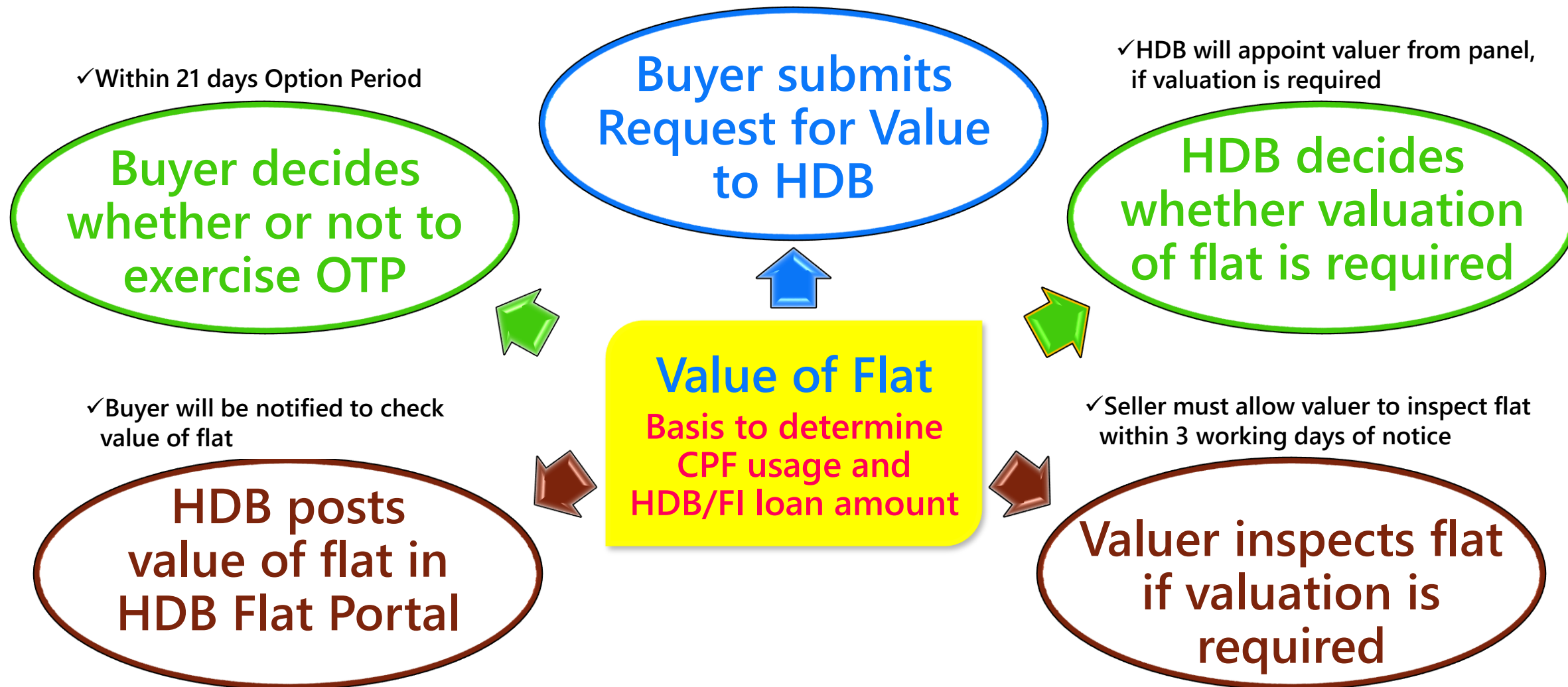
	Name	NRIC Number
Seller	S1	
	S2	
	S3	
	S4	
Buyer	B1	
	B2	
	B3	
	B4	

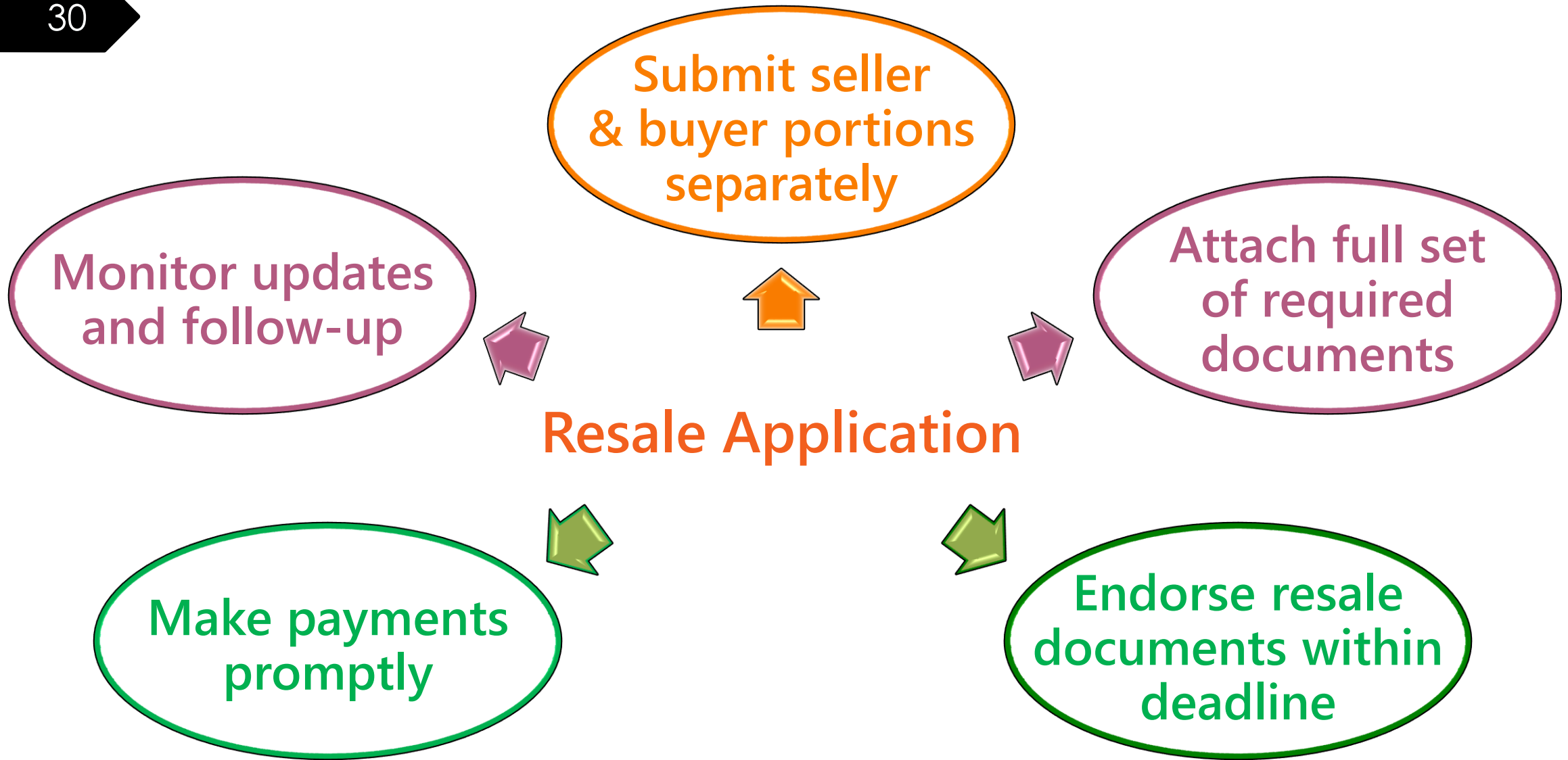
2. Option to Purchase
2.1 The Seller has received the Option Fee from the Buyer.
2.2 In consideration of the Option Fee, the Seller grants to the Buyer the option to buy the Flat upon the terms set out in this Option to Purchase ("Option").

Serial Number: 1801010101

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- ✓ By next working day after Option Date
- ✓ Attach page 1 of OTP
- ✓ Pay \$120 (including GST)





Poll 3: When must I do it?

Resale applications are submitted separately by the buyer and seller. When must both portions be submitted to HDB?

Answer 1: Within 7 days

Answer 2: Within 21 days

Answer 3: Anytime

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Seller

- ✓ Rectify unauthorised renovations
- ✓ Terminate GIRO
- ✓ Pay S&CC/property tax
- ✓ Vacate flat

Buyer

- ✓ Do final flat inspection
- ✓ Pay balance of purchase price with Cashier's Order
- ✓ Buy fire insurance if taking HDB housing loan

You're home!

Prepare for completion

Attend completion at HDB or solicitor's office

- ✓ Sign transfer and legal documents
- ✓ Buyer receives keys to flat
- ✓ Seller receives sale proceeds

Resale Completion

- ✓ OTP, S&CC/property tax receipts, duplicate lease (if any), fire insurance certificate, etc. as stated in completion letter

Handover of flat



Bring original documents

Get your SingPass and Two Factor Authentication (2FA) ready

Follow process flow
(don't skip or overlook any step)

- (i) Register Intent to Sell or get HFE Letter
- (ii) Enter Option to Purchase (OTP)
- (iii) Submit Request for Value (buyer)
- (iv) Submit resale application
- (v) Attend resale completion

**Before
you set off on
your journey ...**

Settle all personal issues, e.g. divorce, estate matters (with relevant documents and court orders, etc.) before marketing or looking for a flat

Bring required original documents and payment receipts for resale completion

Keep to timelines for submission of application, endorsement of documents, making payments, etc.

Ensure CPF is refunded to CPF account before submitting application to buy (Seller buying another flat)

Maintain same family structure from start to finish (Give consistent and correct information from Intent to Sell/HFE Letter to resale completion)

Check that your Intent to Sell/HFE Letter is still valid before you sign OTP (Seller to observe 7-day cooling-off period before granting OTP)

Indicate correct role in My Flat Dashboard (Buyer/Seller/Administrator/Executor)



**The information presented during the seminar is updated and accurate as at the date of the presentation.
HDB reserves all rights to amend the information in the presentation materials at any time, without further notification.**