1. New public housing flats are highly subsidised.

BTO flats

- BTO flats are highly subsidised

- several times cheaper than private condominiums

- wide range of housing options to choose from

2. There are grants for first-time home buyers

first-time buyers

families - enjoy grants up to $80,000 on top of significant market discounts (new flat)

families - enjoy grants up to $120,000 (resale flats)

singles - enjoy grants up to $40,000 (new flats)

singles - enjoy grants up to $60,000 (resale flats)

3. You can pay for your flat without any cash outlay

- Majority of the first-time buyers can pay for their monthly mortgage instalment fully with CPF.

- They do not have to pay any cash out of pocket

4. Every flat will be upgraded twice

- To ensure the safety of Singaporeans, all HDB flats are upgraded when they are about 30 years through the HIP (Home Improvement Programme)

- A second round of checking will be when the HDB flats are about 60 years through the HIP (Home Improvement Programme) II

- Other than upgrading, the Government will also redevelop old estates via the Voluntary Early Redevelopment Schemes (VERS)

5. Multiple ways to unlock the value of your flat

Those moving from a larger flat to a 3-room or smaller flat can consider taking up the Silver Housing Bonus, to receive up to $20,000 in cash.

How to monetise your HDB flats?

- Home owners can receive cash monthly by renting out their bedroom(s) or entire flat

- With the Lease Buyback scheme, owners can sell their flat’s remaining lease to get a lump sum cash and monthly payouts in cash.

- Owners can also decide to sell their current flat and buy a smaller flat.

For more info: go to

https://www.gov.sg/article/5-things-to-know-about-public-housing-in-singapore

OR

https://www.gov.sg/article/a-home-for-everyone-singapores-public-housing