



# *This could be the best time to invest in the American Dream. Just not on American soil.*

THE AMERICAN DREAM is closer than you think. Even as an American like myself living 10,000 miles from the nearest welcome mat (we never really count Hawaii and Alaska), the dream of owning your own property is well within reach. And if you are living and working here in Singapore, you're already halfway there. So if you are an American, and buying a property on this island of tropical prosperity isn't on your mind right now, it really should be. Because there are just too many facts in your favor.

## *Money Talks, lah.*

For starters, with a strong Singapore Dollar, which is not only available in many sizes and colors, it's also holding strong and generally appreciating against the Greenback. Which means your monthly Singapore Dollar paycheck is giving you more buying power than you might realize. And, when you consider that the US Dollar has slipped roughly one third against the Singapore Dollar between 2002 and 2012, this could be your big chance to really put your money to work and build some solid equity instead of squandering it on rent.

Also in your favor is a robust property market that is beavering to keep pace with a growing population on an island that is just a little smaller than San Francisco.

## *Your American Passport Could Save You a Fortune on Your First Singapore Home.*

For once it pays to be an American abroad because there is no additional 15% stamp duty (also known as the ABSD, or Additional Buyer's Stamp Duty) for foreigners like us. This is thanks to a generous provision in the Free Trade Agreement. A rare diplomatic perk that is only extended to Americans, Icelanders, Liechtensteiners, Norwegians, and the Swiss. (Who'd ever have thought that we would have anything in common with this fine lot.) That means for a first property, let's say worth one million Singapore Dollars, not having to fork out the additional S\$150,000 foreigner buyer's stamp duty gives you a unique financial advantage. And for doing little more than waving your American passport. What more could any taxpaying American citizen living abroad ask for?

## *The American Dream. Now Selling in Prime Districts in Singapore and Sentosa Cove.*

As for the location, well Singapore is one of the most livable dots to squat on. It's clean, safe, boasts a low crime rate, sensible tax rates and has one of the best medical and education systems in the world. It is also devoid of guns, welfare, hurricanes, White Christmases and Kardashians. Plus, if you haven't noticed by now, Singapore is on a bit

of an upswing lately. It's also cushioned from the spate of economic hiccups back at home. Today, the revamped Sentosa and Marina Bay play host to gaming and leisure attractions like Universal Studios® and the new S.E.A.™ Aquarium. Plus the one and only night Formula 1® race in the world has transformed our Lion City into a major tourist destination. Of course all of this is old news for those of us living here.

## *Rent if You Must. Buy When You Can.*

When I first arrived in Singapore, I planned to stay for only a year. (Sounds familiar?). The one year became fifteen and there I was, using British spelling and still living lease to lease. Looking back, I realized that I must have spent a not-so-small fortune paying off my landlord's mortgages, while he laughed his way to his private bank on its capital appreciation.

Today, rent in this city isn't just expensive, it's very expensive. Especially when you consider that your rent money could be going toward paying off a property. Namely, your property. Frankly speaking, when coupled with the incredibly low interest rates here, it's practically a crime to rent instead of investing in a property should your Singapore fling evolve into something more concrete.

You can do better than just being another renter. A lot better, and this could be the time to do it. So how much of your American Dream have you signed away on lease agreements? Best not to think about it, but just a little sixth grade math should be enough to show you how much capital you've actually wasted. So please learn from my very short-sighted mistake and just say "No" to rent.

## *Some Final Thoughts from a Balcony at One Shenton.*

Location is king, but quality is the key. A high quality of living, and also the quality of the actual property. That's why I chose to call One Shenton my home. Every morning, I wake to inspiring views of Marina Bay and Sentosa Cove from my sea facing apartment. Downstairs, I am just steps away from charming century-old shophouses and the famed foodie haunts of Lau Pa Sat (the old market which never closes).

For a former Californian like me, location in the city matters and so does the architecture, landscaping and also building management. The principles of investing in a premium property is no different on either side of the Pacific Rim. I've been out of America now for almost four presidential terms, but the American Dream has never left me. For me, buying a second property here in Singapore was my way of making that American Dream come true.

Even so far from home.

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