

Buying Procedures

Read more about the buying process for an Executive Condominium (EC) unit from a property developer.

Step 1: EC sales launch

Process

The property developer will announce the project launch in the newspapers, social media, their website, etc. You may contact the property developer to find more information on:

- Preliminary designs
- The number of EC units offered
- Indicative prices
- E-application period (if applicable) and booking date

Before you make an application for an EC, check if you are:

- Eligible to buy an EC unit from a property developer
- Able to obtain a housing loan from a financial institution
- Able to pay the costs related to the purchase such as:
 - Downpayment (comprising option fee and balance downpayment)
 - Stamp duty and legal fees
 - Resale levy/ premium (if applicable)
 - Renovation cost

Payments

No payments at this stage

Step 2: Submit application

Process	Payments
You must submit an application to the property developer. Property developer has the choice to offer the units via computer balloting or walk-in selection.	Check with property developer

Step 3: Receive outcome of application

Process	Payments
Property developer will inform you of the outcome.	No payments at this stage

Step 4: Book EC unit

Process	Payments
<p>Property developer will invite you to book an EC unit and grant you the Option to Purchase (OTP), if you are eligible to buy an EC unit.</p> <p>For applicants applying for CPF Housing Grant</p> <p>Submit the completed EC application form, the application form for CPF Housing Grant for EC, and all other required supporting documents directly to the property developer.</p>	<p>Option fee of 5% of the purchase price upon successful booking, by the following modes of payment:</p> <ul style="list-style-type: none">• Cashier’s Order• Cheque• Telegraphic transfer• Fast and Secure Transfers• MAS Electronic Payment System• General Interbank Recurring Order <p>This amount will be used to offset against the purchase price.</p>

Step 5: Sign Sale and Purchase Agreement

Process	Payments
<p>Property developer will invite you to sign the Sale and Purchase Agreement.</p> <p>You are advised to engage a solicitor to handle the conveyancing matters, arrange with a financial institution for financing, and check with CPF Board on the use of your CPF savings to pay for the EC unit.</p>	<p>Balance downpayment of 15% of the purchase price to be paid according to the timeframe as stated in your Option To Purchase, by way of CPF Ordinary Account savings or cash.</p> <p>For applicants who are eligible for the CPF Housing Grant, the grant forms part of your CPF funds and can be used to pay the balance downpayment. Do inform your solicitor on the usage of CPF Housing Grant, if applicable.</p> <p>Other payments include legal fees payable to your solicitor, and stamp duty and registration fees on the legal documents for the transaction. Legal fees and stamp duties may be paid using cash or CPF savings. Please check with the financial institution or solicitor for more information on financing / conveyancing matters.</p>

Step 6: Collect keys to EC unit

Process	Payments
<p>Property developer will invite you to collect the keys when the EC project is completed.</p>	<p>Check with property developer.</p> <p>Please also read the conditions after buying.</p>

NEXT STEPS

Application Check out the list of projects and information on buying an Executive Condominium unit on the open market.	Conditions After Buying for Executive Condominiums (ECs) Learn about the conditions that buyers have to follow after purchasing an Executive Condominium unit from a property developer.
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