

How can I monetise my property and which option is suitable for me?

Here are some ways to monetise your property for additional source of retirement income:

- Silver Housing Bonus scheme** If you own an HDB flat and do not mind moving to a 3-room or smaller flat, you can consider the Silver Housing Bonus scheme.
- Lease Buyback Scheme** If you prefer to live in your existing flat, you can consider the Lease Buyback Scheme.
- Rental** You can consider renting out a spare bedroom, or your entire property if you have an alternative accommodation. If you own a HDB flat, find out more about renting out a flat/bedroom. If you own a private property, consider speaking to a financial institution or advisor to learn about the different products available in the market that can help you monetise your property and supplement your retirement income, while ageing in place.

As with all important financial decisions, it is important to understand the nature of the monetisation option, and assess your situation and retirement needs before deciding if the option is suitable for you.