

## Checklist for purchase of property under construction from developers

<b>Step 1</b>	<b>Eligibility Checks</b>		
1	I/My co-owner(s) own a HDB flat, DBSS or Executive condominium. I/We have satisfied the minimum occupation period set by HDB. <sup>1</sup>		<input type="checkbox"/>
2	I/My co-owner(s) are not Singapore citizens. I/We are buying a landed property e.g. bungalow including strata landed (cluster housing). I/We have obtained approval from the Controller of Residential Property to buy this private property <sup>2</sup>		<input type="checkbox"/>
<b>Step 2</b>	<b>Property Purchase Costs</b>		<input type="checkbox"/>
1	Purchase Price	S\$ _____	
2	Stamp Fees on purchase price <sup>3</sup>	S\$ _____	
3	Additional Buyer's stamp Duty (if any) <sup>4</sup>	S\$ _____	
4	Valuation fees (if taking loan)	S\$ _____	
5	Legal Fees (Bank's lawyer)	S\$ _____	
6	Legal Fees (CPF's lawyer)	S\$ _____	
	Total	S\$ _____	
<b>Step 3</b>	<b>Property Financing</b>		<input type="checkbox"/>
1	Down Payment	S\$ _____	
2	CPF funds	S\$ _____	
3	Bank loan	S\$ _____	
4	Cash	S\$ _____	
	Purchase Price	S\$ _____	
<b>Step 4</b>	<b>Pre-OTP</b>		
1	Before the developer grants the Option to Purchase ("OTP"), the developer is required to issue you a letter pointing out the following to you:-		<input type="checkbox"/>

	a) Information on the Property	
	b) Property Plans	
	c) Specifications of the building	
	d) Amendments to the prescribed sale and purchase agreement (if any)	
	e) Conditions, restrictions and requirements imposed by authorities on the housing project	
	f) general description of the housing project	
	g) track record of the housing developer	
<b>Step 5</b>	Pay booking fee (5%) in exchange for the OTP Date of OTP: _____	<input type="checkbox"/>
<b>Step 6</b>	<b>Exercise OTP</b>	
1	Apply for legal requisitions from INLIS & INTEREQ <sup>5</sup>	<input type="checkbox"/>
2	Conduct online property title search <sup>6</sup>	<input type="checkbox"/>
3	Receive S&P from developer's lawyers within 2 weeks from date of OTP	<input type="checkbox"/>
4	Sign Sale & Purchase Agreement (S&P) and return to developer's lawyers within 3 weeks from date of receipt of S&P from developer's lawyers Due Date: _____	<input type="checkbox"/>
5	Pay 15% of the purchase price to developer's lawyers within 8 weeks (or such other time allowed by developer) from date of OTP Due Date: _____	<input type="checkbox"/>
6	Pay stamp fees on purchase price within 14 days from date of signed S&P Due Date: _____	<input type="checkbox"/>
7	Prepare and lodge Purchaser's caveat with Singapore Land Authority (SLA) <sup>7</sup> Date Lodged: _____ Caveat No: _____  Prepare and lodge ANC (For CPF monies – reimbursement for stamp fees etc) Date Lodged: _____ ANC No: _____	<input type="checkbox"/>

<b>Step 7</b>	<b>Pre-Completion</b>	
1	Apply for Bank loan <sup>8</sup>	<input type="checkbox"/>
2	Engage lawyer to apply for withdrawal of CPF funds <sup>9</sup>	<input type="checkbox"/>
3	Sign Bank loan mortgage documents	<input type="checkbox"/>
4	Pay progress payments within 14 days from date of Notice from Developer's lawyer for payment in accordance with Payment Schedule in S&P	<input type="checkbox"/>
<b>Step 8</b>	<b>Temporary Occupation Permit (TOP)</b>	
1	Pay maintenance fee (6 months) and survey fees (50%) and goods and services tax (if any) on these fees together with the amount due (excluding the amount due on legal completion) on issuance of TOP	
2	<div> <div>Vacant possession date in S&amp;P : _____</div> <div>Actual date of Delivery of Vacant possession : _____</div> </div>	<input type="checkbox"/>
	Claim liquidated damages from developer if actual date of delivery of vacant possession is later than vacant possession date in S&P	
3	Collect keys from developer Date of vacant possession: _____	<input type="checkbox"/>
4	Inspect property for defects	<input type="checkbox"/>
5	Report defects in accordance with provisions in S&P (Defects Liability Period (DLP) is 12 months from date of possession or 15 days from date of receipt of notice to take vacant possession, whichever is earlier)	<input type="checkbox"/>
6	Ensure that developer's lawyer files Notice of Transfer with Inland Revenue Authority of Singapore (IRAS)	<input type="checkbox"/>
7	File claim with IRAS for concessionary tax if for owner occupation <sup>10</sup>	<input type="checkbox"/>
8	Obtain executed Partial Discharge of Mortgage (PDM) from developer's solicitor if development is mortgaged	<input type="checkbox"/>
<b>Step 9</b>	<b>Legal Completion</b>	
1	<div>Legal Completion Date in S&amp;P _____</div> <div>Date of Notice to Complete _____</div>	<input type="checkbox"/>

	Claim liquidated damages from developer if date of Notice to Complete is later than Legal Completion Date in S&P		
2	Area in S & P _____	Area in title _____	<input type="checkbox"/>
	Claim deduction in purchase price from developer if there is a shortfall of more than 3%		
3	Prepare and forward Transfer & Restriction (if any) for developer to sign <sup>11</sup>		<input type="checkbox"/>
4	Pay balance purchase price and any other outstanding sums due to developer in exchange for executed Transfer, Restriction (if any) and title		<input type="checkbox"/>
5	Prepare SAL form/deposit SAL's stakeholders money in approved SAL Bank/submit bank-in-slip and form to SAL <sup>12</sup>		<input type="checkbox"/>
Step 10	Post Completion		
1	File claims with SAL if defects (if any) are not rectified following procedure under "Defects Liability Period" in S&P <sup>13</sup>		<input type="checkbox"/>
2	After full payment of property tax, to claim reimbursement from developer for period prior to notice to take vacant possession		<input type="checkbox"/>
3	If there is no mortgage loan/CPF funds,		<input type="checkbox"/>
	a) Complete DIY request form, prepare lodgment form and lodge Transfer, Restriction (if any) with SLA		<input type="checkbox"/>
	b) Collect title and registered Transfer, Restriction (if any) from SLA		<input type="checkbox"/>

**Useful Information:**

S/N	Type of Search	Where to Apply
1	HDB weblink (to check eligibility)	<a href="https://services2.hdb.gov.sg/webapp/FI10AWESVCLIST/FI10SEServiceList">https://services2.hdb.gov.sg/webapp/FI10AWESVCLIST/FI10SEServiceList</a>
2	To obtain approval	<a href="http://www.sla.gov.sg/ldau">www.sla.gov.sg/ldau</a>
3 & 4	Stamp fees	<a href="https://estamping.iras.gov.sg/webForms/Home.aspx">https://estamping.iras.gov.sg/webForms/Home.aspx</a>
5	<u>Legal Requisitions:</u> <ul style="list-style-type: none"> <li>Inland Revenue Authority of Singapore</li> <li>Land Transport Authority - Rapid Transit System</li> </ul>	<p>Crimsonlogic Pte Ltd Service Bureau 133 New Bridge Road Chinatown Point #19-01/02 Singapore 059413 Tel: (65) 6538 9507 Fax: (65) 6438 6350</p> <p>Mondays to Fridays: 8:30am - 5:00pm Saturdays: 8:30am - 12:30pm</p>

	<ul style="list-style-type: none"> <li>• Land Transport Authority - Street Works</li> <li>• National Environment Agency - Environmental Health Department</li> <li>• Public Utilities Board - Catchment &amp; Waterways Department</li> <li>• Public Utilities Board - Water Reclamation (Network) Department</li> <li>• Building and Construction Authority</li> <li>• Urban Redevelopment Authority</li> </ul>	
6	Title Search and Road Interpretation Plan	<a href="https://www.sla.gov.sg/inlis/#/">https://www.sla.gov.sg/inlis/#/</a>
7 & 11	SLA forms	<a href="http://www.sla.gov.sg/Services/PropertyOwnership/Forms.aspx#1">www.sla.gov.sg/Services/PropertyOwnership/Forms.aspx#1</a>
8	Bank Loan	<a href="http://www.moneysense.gov.sg">www.moneysense.gov.sg</a>
9	CPF withdrawal	<a href="http://www.cpf.gov.sg/members">www.cpf.gov.sg/members</a>
10	Claim for concessionary tax	<a href="https://mytax.iras.gov.sg/ESVWeb/default.aspx">https://mytax.iras.gov.sg/ESVWeb/default.aspx</a>
12 & 13	Forms with SAL	<a href="http://www.sal.org.sg/content/STK.aspx">http://www.sal.org.sg/content/STK.aspx</a>