

MOVING OUT OF YOUR PARENTS' HOME?

FIND OUT WHICH HOUSING OPTION IS RIGHT FOR YOU



HERE'S WHAT YOU NEED TO KNOW NEW OR RESALE?

1. PRICE



NEW FLATS

- Subsidised price
- Lucrative investment

RESALE FLATS

- Higher price
- Aren't subsidised

2. LOCATION



NEW FLATS

- Non-mature estates
(Yishun, Woodlands and Punggol)

RESALE FLATS

- Mature estates
- Prime locations

3. MODE OF PURCHASE



NEW FLATS

- Each Singaporean is only eligible to buy a new flat twice
- Make use of priority schemes to improve chances

RESALE FLATS

- Can be purchased from the open market at any time

4. RENOVATION COSTS



NEW FLATS

- Cost less -
An empty, unfurnished unit

RESALE FLATS

- Cost more -
To remove and refurbish design features implemented by the previous owner

5. MINIMUM OCCUPATION PERIOD (MOP)



MOST NEW & RESALE FLATS

- Live in it for a minimum of five years before being able to sublet your flat
(MOP is calculated based on the date that you become the authorised owner of the flat)

6. WAIT TIME FOR FLAT TO BE READY



NEW FLATS

- Longer waiting time
Typically, three to four years wait for young couples
(Plans to cut waiting time to 2.5 years soon)

RESALE FLATS

- Shorter waiting time -
About 3 months between purchasing your flat and receiving your keys

VERDICT?

NEW FLATS

- Significant savings from priority schemes

RESALE FLATS

- More flexibility and convenience

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HERE'S WHAT YOU NEED TO KNOW BUYING A NEW OR RESALE FLAT

The following types of flats can either be purchased as a brand-new built-to-order (BTO) flat, or from the open market as a resale flat.



2-ROOM FLEXI FLAT

- 36 or 45 square metres
- 99-year lease for first-time buyers

IDEAL FOR:

- Singles
- Couples comprising one partner who is neither a citizen nor Permanent Resident
- First-time buyers on a low budget

3-ROOM, 4-ROOM & 5-ROOM FLATS

- 3-room - Approximately 60 to 65 square metres
- 4-room - Approximately 90 square metres
- 5-room - Approximately 110 square metres

IDEAL FOR:

- Couples thinking of starting a family
- More options to suit budget and space requirements

3GEN FLAT

- Approximately 115 square metres
- Four bedrooms
- Two of which include an en-suite bathroom

IDEAL FOR:

- People looking to live with your family

EXECUTIVE CONDOMINIUM (EC)

- Built and sold directly by private developers
- Still enjoy the privileges and priority of purchasing as a first-time HDB applicant

IDEAL FOR:

- High-income earner
(Higher income ceiling of SGD 14,000 for an average gross monthly household income HDB buyers' average monthly income should not exceed SGD 6,000)

BUYING A RESALE-ONLY FLAT

DESIGN, BUILD, AND SELL SCHEME (DBSS)

- A class between regular HDB flats and ECs
- Higher income ceiling – an average gross monthly household income of SGD 12,000
- Purchase the flat directly from the developer
- Unlike ECs, DBSS flats don't have security fencing or facilities like swimming pools

IDEAL FOR:

- Second-time owners
(Aren't required to pay a resale levy)

EXECUTIVE FLATS

Comprises:

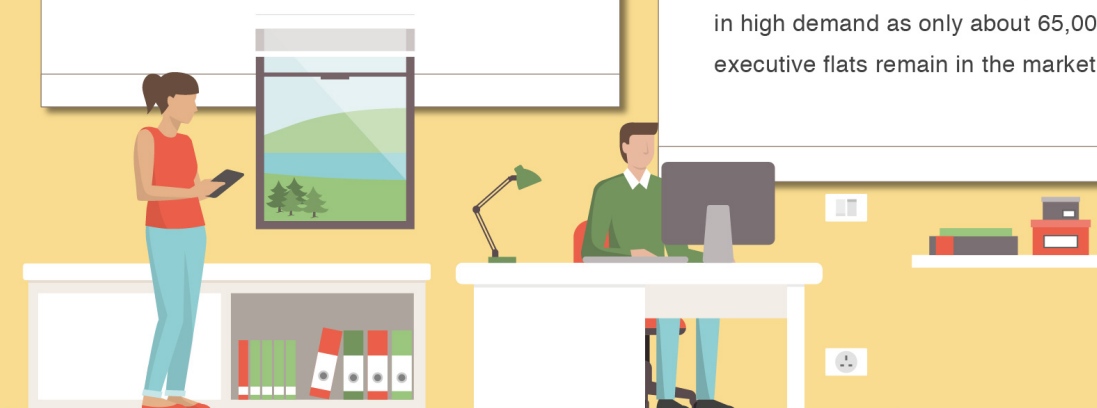
- Executive Apartment (EA)
- Executive Maisonette (EM)
- Housing and Urban Development Company (HUDC) Flats

- Most are bigger than the range of newer HDB flats
- EM flats are two storeys high, with plenty of space

IDEAL:

- If spaciousness is a priority for you

These units don't come cheap and they are in high demand as only about 65,000 executive flats remain in the market today

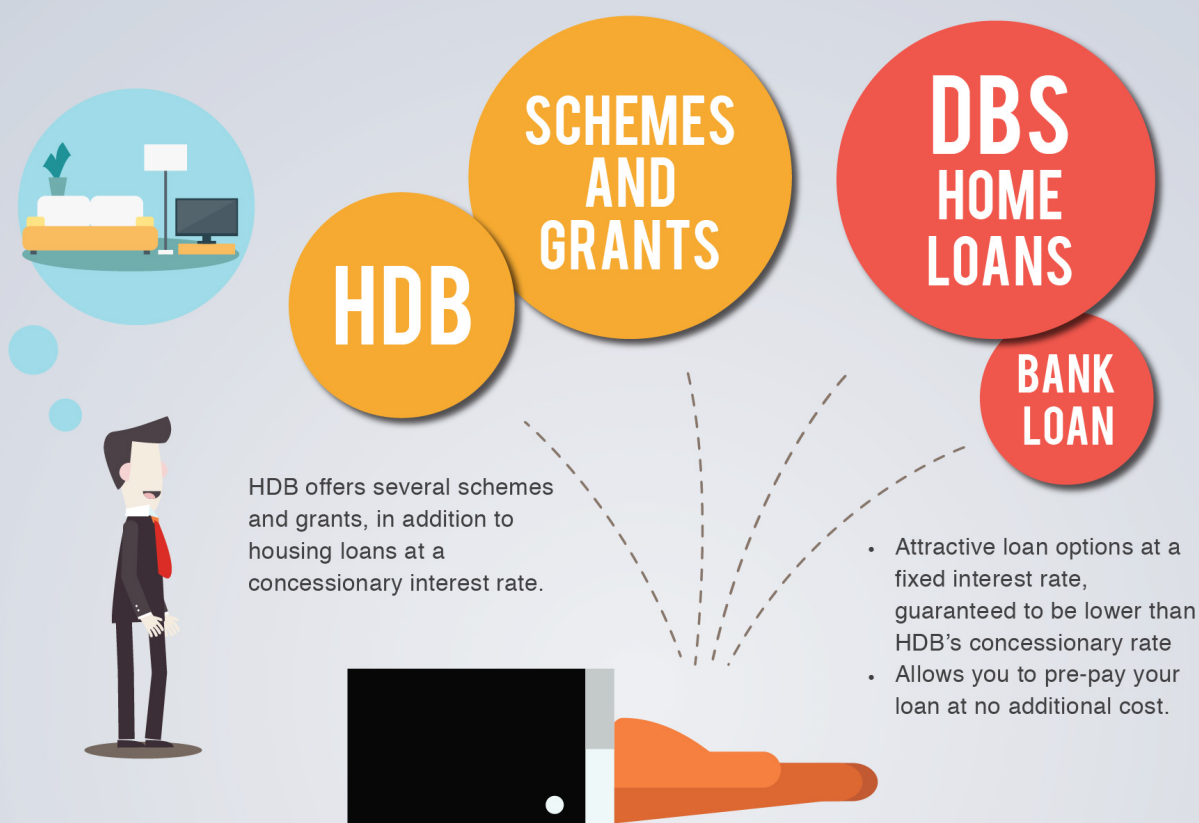


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HERE'S WHAT YOU NEED TO KNOW FINANCING YOUR DREAM HOME



Refer to the following checklists to see if you're all set:

<https://www.dbs.com.sg/personal/landing/loans/homeloans/pdf/bto-flat.pdf>

<https://www.dbs.com.sg/personal/landing/loans/homeloans/pdf/resale-flat.pdf>

SHORT VIDEO

BASED ON ARTICLE 'A DEFINITIVE GUIDE TO SUSTAINABLE TRAVEL'

