

Standardised Guidelines for Income Assessment

To allow for a more consistent assessment across all applicants, HDB will standardise the income assessment period to 12 months (where income months are available), instead of the most recent three or six months:

Period of income assessment	12 months
End of assessment period	Two months preceding the month of HFE letter application*^.
Income components considered	All components from employment or trade, except bonuses.

Updated guidelines will apply to other schemes where relevant, e.g. purchase of Executive Condominium units from property developers, Lease Buyback Scheme, Silver Housing Bonus, etc.

* For example, if a person applies for an HFE letter in May 2023, the assessment period will be from April 2022 to March 2023.

^ An individual must be working at the point of the HFE letter application, for his income to be considered for an HDB housing loan and the Enhanced CPF Housing Grant.