

Annex C

Rehousing Benefits for Eligible SERS Flat Owners

1. Compensation for the existing flat based on market value at the time of the SERS announcement, and payment of reasonable expenses as follows to help in the relocation:
 - a) Removal allowance of \$10,000 per flat; and
 - b) Stamp and legal fees for buying a comparable replacement flat.
2. Assured allocation of a new flat with a fresh 99-year lease, at the designated replacement site, if eligible.
3. Option for flat owners who are 55 years old and above to buy 2-room Flexi flats on 99-year or short leases at the designated replacement site.
4. Purchase of a replacement flat at subsidised price fixed at the time of the SERS announcement.
5. SERS grant of \$30,000 for families and joint singles and \$15,000 for singles, if eligible, for the purchase of a replacement flat.
6. Exemption from the payment of resale levy if the SERS flat is a subsidised flat², and concessions for the payment of resale levy or premium for the previous sale of a subsidised flat elsewhere.
7. Exemption from the payment of \$10,000 premium on top of the purchase price of a replacement flat for couples who are first-timers and comprise one Singapore Citizen and one Singapore Permanent Resident³.
8. Exemption from payment of \$15,000 premium on top of the purchase price of a replacement flat for first-timer singles.
9. HDB housing loan for purchase of a replacement flat by eligible flat owners, subject to credit assessment and prevailing housing loan policies.
10. A comprehensive financial package to ease the cash flow for purchase of a replacement flat.
11. Option to apply for a flat elsewhere with SERS rehousing benefits under Build-To-Order (BTO) or Sale of Balance Flats (SBF) exercise (there is a 10% priority allocation⁴), or open booking of flats.
12. Flat owners may receive an ex-gratia payment of \$30,000 plus SERS grant, if eligible, on top of their compensation, instead of the SERS rehousing benefits.

Eligible SERS flat owners who do not wish to take up a new replacement flat can choose to sell their SERS flats with the rehousing benefits on the open market. With the sales proceeds, which will include a premium for the rehousing benefits, they can buy a resale flat in their preferred location.

² Flat bought from HDB, a resale flat bought with a CPF Housing Grant or a unit bought from property developer under the Design, Build and Sell Scheme or Executive Condominium Housing Scheme.

³ The couples must be the owners of the flat at the time of the SERS announcement.

⁴ The quota is to be shared among applicants under SERS, resettlement, relocation and Tenants' Priority Scheme. It is not applicable to Community Care Apartments and Prime Location Public Housing.