

TERMS AND CONDITIONS FOR TRANSFER OF FLAT OWNERSHIP

APPLICABLE TO CURRENT FLAT OWNER(S)

1. REFUND OF CPF MONIES TO THE OUTGOING OWNER

- 1.1 Where the outgoing owner has used his/her CPF savings in respect of the flat, such CPF monies together with interest calculated to the end of the month before the legal completion date, shall be refunded to his/her CPF account.
- 1.2 If the outgoing owner has purchased another HDB flat or Design, Build and Sell Scheme (DBSS) flat under the Revised Second Concessionary Loan Policy with a commercial interest rate loan, the CPF refund with interest and part of the cash consideration¹ (if any) will be used to partially/fully redeem the commercial interest rate loan.
- 1.3 If the outgoing owner who receives a cash consideration at the point of transfer of flat ownership, only buys another flat subsequently, HDB will also cream off part of the cash consideration¹ before granting a mortgage loan to the buyer(s).

2. ENJOYMENT OF HOUSING SUBSIDY FOR CURRENT OWNER(S) AND SPOUSE OF A SUBSIDISED FLAT²

Current owner(s) and his/her spouse will be treated as having enjoyed one housing subsidy upon the transfer of flat ownership.

- 2.1 If the flat is the current owner(s)' and his/her spouse's first subsidised flat, they will need to pay a resale levy in cash before they may:-
 - (a) take possession or be listed as the occupier spouse of a second subsidised HDB flat; or
 - (b) take possession or be listed as the occupier spouse of a replacement flat from HDB in the event that their subsequent resale flat is selected for the Selective En-Bloc Redevelopment Scheme (SERS); or
 - (c) take over the lease or be listed as the occupier spouse of a subsidised HDB flat (including resale flat bought with CPF Housing Grant); or
 - (d) sign the Sale and Purchase (S&P) Agreement for an Executive Condominium sold by a Developer or take over the lease of an Executive Condominium within the 5-year minimum occupation period.

The amount of resale levy payable is based on the prevailing rules, policies and procedures as determined by HDB at the time when they buy or take over the lease of any of the above flats or Executive Condominium

- 2.2 If the current owner(s)' and his/her spouse had enjoyed one housing subsidy for their previous flat, the current flat is considered their second subsidised flat. Upon the transfer of flat ownership, they will not be allowed to:-
 - (a) buy or be included as an essential occupier of another subsidised HDB flat or Executive Condominium sold by Developer; or
 - (b) take over the lease of another subsidised HDB flat; or
 - (c) take over the lease of an Executive Condominium that is within the 5-year minimum occupation period.

¹ If the consideration is between \$25,001 and \$50,000, outgoing owner can keep \$25,000 while HDB will cream off the balance. If the cash consideration is above \$50,000, HDB will cream off 50% of the amount.

² Subsidised flat includes a flat bought directly from HDB, resale flat bought with a CPF Housing Grant or DBSS flat bought directly from the developer.

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- 2.3 If the current owner(s) and his/her spouse had already booked/ taken possession of their next subsidised flat, or signed the Sale & Purchase (S&P) Agreement for an Executive Condominium sold by Developer at the point of ownership change, HDB will reassess their eligibility to retain the booking/ new subsidised flat/ Executive Condominium.
- (a) If they are eligible to retain the new subsidised flat/ booking, they may need to pay a resale levy before the transfer of flat ownership can be completed based on the prevailing rules, policies and procedures as determined by HDB from time to time.
- (b) Where they have taken a CPF Housing Grant for the new subsidised flat, HDB has the right to recover the CPF Housing Grant with interest if they become ineligible for the CPF Housing Grant upon the transfer of flat ownership.

3. TIME BAR FOR OUTGOING OWNER / ESSENTIAL OCCUPIERS OF A SUBSIDISED FLAT

- 3.1 The outgoing owner of a subsidised flat will be subject to a 5-year time bar from the date of purchase of the flat (excluding any period of renting out of whole flat and / or any period of non-occupation) before he/she may apply to buy another subsidised flat or an Executive Condominium (EC) directly from the developer.

4. OUTGOING OWNER WHO HAS BOUGHT AN EXECUTIVE CONDOMINIUM (EC) AND OWE DEFERRED PREMIUM WITH INTEREST

The outgoing owner would need to settle the following liability upon transfer of flat ownership if:

- 4.1 He/she has purchased an EC; and
- 4.2 He/she has sold his/her first subsidised flat before 19 May 1997 and opted to pay deferred premium with 5% interest per annum

The deferred premium is based on 20% of the purchase price of the EC unit, with 5% interest per annum.

5. PAYMENT OF TOWN COUNCIL SERVICE AND CONSERVANCY CHARGES (S&CC)

On the transfer appointment date, the current owner(s) must produce proof that the S&CC has been paid up to and including the legal completion date of transfer.

6. PAYMENT OF PROPERTY TAX AND SELLER'S STAMP DUTY (SSD)

6.1 The current owner(s) are required to settle all the outstanding property tax up to and including the legal completion date of transfer. Where such payment is made within the past one week before the legal completion date, the current owner(s) have to produce proof of such payment to HDB on the day of completion.

6.2 The current owner(s) may need to pay a Seller's Stamp Duty (SSD). More information can be obtained from IRAS (<http://www.iras.gov.sg>) > Other Taxes > Stamp Duty for Property.

7. PAYMENT OF MONTHLY LOAN INSTALMENTS AND/OR UPGRADING COST INSTALMENTS

In the event that the transfer is rejected/cancelled, aborted or withdrawn, the current flat owner(s) are liable to continue servicing their monthly loan instalments to the HDB/bank and/or their upgrading cost instalments to HDB from the month where the collection was ceased and with interest.

8. OTHER TERMS AND CONDITIONS

The HDB's approval is granted subject to the current owner(s) rectifying all unauthorised alterations/additions/renovations found in the flat.

TERMS AND CONDITIONS FOR TRANSFER OF FLAT OWNERSHIP

APPLICABLE TO PROPOSED FLAT OWNER(S) AND OCCUPIER(S)

9. ELIGIBILITY TO TAKE OVER THE FLAT

- 9.1 An HDB flat owner may transfer his/her flat ownership to his/her immediate family members such as spouse, parents, children, or siblings if it is due to reasons acceptable by HDB.
- 9.2 The proposed owner must be a Singapore Citizen or Singapore Permanent Resident (SPR)³ who is at least 21 years old at the time of submitting the transfer application. He/she must be eligible in all aspects to take over an HDB flat under HDB's prevailing policies, terms and conditions and eligibility schemes governing the transfer. The eligibility conditions for taking over the ownership of an HDB flat can be found in HDB's website (<http://www.hdb.gov.sg>) > Residential > Living in an HDB Flat > Changing Owners/ Occupiers > Change in Ownership > Transfer of Flat Ownership > Eligibility
- 9.3 Where a proposed owner takes over an HDB flat under any of HDB's prevailing eligibility schemes, he/she shall observe and comply with all the terms and conditions under the scheme and sign all documents as may be required under the scheme.

The proposed owner(s) and/or essential occupier(s) must settle all outstanding amounts (including any accrued interest, where applicable as determined by HDB) owing to HDB (e.g. registration deposit under a previous application for the Fiancé/Fiancée Scheme, fire insurance premium, late payment charges, bill charges) before submitting an application for transfer of flat ownership. **HDB reserves the right to reject any application for transfer if payments of outstanding amounts are not paid in accordance with prevailing HDB policy.**

10. MANNER OF HOLDING

If there are more than 1 proposed owner(s), the proposed owners must indicate in the Application Form for Transfer of Flat Ownership whether they intend to hold the flat as joint-tenants or tenants-in-common. If the proposed owners intend to hold the flat as tenants-in-common, they should also indicate the proportion of shares to be held by each of them in the flat.

(a) Joint Tenancy

Under Joint Tenancy, all the flat owners have an equal share on the flat. The right of survivorship applies here. This means that should any co-owner pass away, his/her interest in the flat would automatically pass on to the remaining co-owners. This is irrespective of whether a will had been made by the deceased co-owner.

(b) Tenancy-in-Common

Under Tenancy-in-Common, each co-owner holds a separate and definite share in the flat. Nevertheless, all the co-owners are entitled to use the whole flat, regardless of their share in the property. The right of survivorship does not apply here. On the death of any co-owner, his/her interest in the flat will be distributed according to his/her will (if any). If there is no will, his/her interest in the flat will be distributed to the beneficiaries in accordance with the Intestate Succession Act.

³ Where all the proposed flat owners are Singapore Permanent Residents (SPR)s, the proposed flat owners and essential family members must have obtained their SPR status for at least 3 years. The SPR flat owners and essential family members must have fulfilled a requisite occupation period before they are allowed to relinquish their interest (partial or whole) in the flat / be deleted as the authorised occupier(s) subsequently.

TERMS AND CONDITIONS FOR TRANSFER OF FLAT OWNERSHIP

APPLICABLE TO PROPOSED FLAT OWNER(S) AND OCCUPIER(S)

11. TIME BAR FOR PROPOSED OWNER(S) AND OCCUPIER(S)

Proposed owner(s) and occupier(s) (who is/are essential for the proposed owner(s) to form a family nucleus and qualify under an eligibility scheme to take over the ownership of the flat) is/are not allowed to relinquish his/her/their interest in the flat / be deleted from / move out of the flat within any requisite occupation period. Any subsequent withdrawal of owner(s) / deletion of occupier(s) would be subject to HDB's approval and that of the remaining owner(s) qualifying under an eligibility scheme to retain the flat.

12. MINIMUM OCCUPATION PERIOD (MOP) TO SELL/RENT OUT FLAT OR ACQUIRE INTEREST IN PRIVATE PROPERTY

Proposed owner(s) have to fulfill a requisite occupation period before he/she/they may sell/rent out the flat or acquire interest in private property, subject to meeting all other eligibility conditions and requirements. More information can be found in HDB's website (<http://www.hdb.gov.sg>) > Residential.

13. PAYMENT OF SELLER'S STAMP DUTY (SSD) FOR DISPOSAL OF FLAT WITHIN THE HOLDING PERIOD

Current and incoming owner(s) who have respectively acquired additional interest or new interest in the flat may need to pay Seller's Stamp Duty (SSD) if they dispose of their interest within a certain holding period. SSD is only payable in cash/cheque/cashier's order and is based on the share of the additional interest/new interest acquired and disposed of within the holding period. More information can be obtained from IRAS (<http://www.iras.gov.sg>) > Other Taxes > Stamp Duty for Property.

14. BANKRUPTCY ACT

The Bankruptcy Act will apply if the proposed owner(s) have taken over part-/ full share of the flat where the existing owner(s) are all Singapore Permanent Resident. Hence if the proposed owner(s), who has taken over the flat ownership via transfer without monetary consideration (i.e. not at market value), sell the flat subsequently, the proposed owner(s) may face problems doing so if their buyers need financing from the bank/financial institution, subject to their lending requirements. This is because the banks/financial institutions are generally not inclined to finance and accept such property as security.

TERMS AND CONDITIONS FOR TRANSFER OF FLAT OWNERSHIP

APPLICABLE TO PROPOSED FLAT OWNER(S) AND OCCUPIER(S)

15. HOUSING LOAN FROM HDB

- 15.1 HDB will provide HDB concessionary-rate loans to proposed owner(s) who meet HDB's housing loan criteria and wish to apply for an HDB concessionary-rate loan.
- 15.2 The amount of HDB concessionary-rate loan to be granted is subject to the prevailing credit assessment guidelines, loan ceiling and full utilisation of CPF monies available for housing.
- 15.3 Proposed owner(s) who wish to obtain an HDB concessionary-rate loans for the transfer needs to obtain an HDB Loan Eligibility Letter (HLE) before HDB accepts the application for transfer. Proposed owner(s) can apply for an HLE letter through HDB's website (<http://www.hdb.gov.sg>) > e-Services > Financing a Flat Purchase > Application for HDB Loan Eligibility (HLE).
- 15.4 If an HDB concessionary-rate loan is granted for the transfer, all proposed owner(s) will be treated as having enjoyed one HDB concessionary-rate loan upon the transfer.
- 15.5 For transfer of flat ownership involving monetary consideration pursuant to the Court Order, the HDB loan granted will not cover the monetary consideration amount. Proposed owner(s) will need to raise funds for the amount.
- 15.6 Proposed owner(s) whose income was used to obtain an HDB concessionary-rate loan will not be allowed to obtain another HDB loan for the acquisition of another HDB flat within 30 months from the legal completion date of transfer.
- 15.7 In the event that the proposed owner(s) are granted a housing loan from HDB, they will be required to pay the monthly loan instalments through GIRO unless they are using their CPF monies to pay the monthly loan instalment in full.
- 15.8 Proposed owner(s) of a resale flat (bought with or without a CPF Housing Grant) who are taking an HDB mortgage loan must obtain a valid valuation* report from HDB's Panel of Valuer.
**The valuation is for the purpose of mortgage financing and determining the CPF Valuation Limit (VL) only.*
- 15.9 Proposed owner(s) can use their CPF monies from the Ordinary Account to pay for the loan up to the Valuation Limit (VL) as allowed under CPF Board's prevailing policy. More information can be obtained from CPF Board's website (<http://www.cpf.gov.sg>) > Housing > Public Housing Scheme.
- 15.10 Proposed owner(s) who obtain a housing loan from HDB must insure the flat at all times with a fire insurance from HDB's appointed insurer, covering the flat for a sum not less than the amount determined by HDB. HDB has the right to cancel or recall the housing loan if the proposed owner(s) do not have a valid Fire Insurance on the flat from HDB's appointed insurer for the duration of the housing loan. The proposed owner(s) must renew the fire insurance with HDB's appointed insurer if it expires before the HDB loan is fully repaid.

TERMS AND CONDITIONS FOR TRANSFER OF FLAT OWNERSHIP

APPLICABLE TO PROPOSED FLAT OWNER(S) AND OCCUPIER(S)

16. HOUSING LOAN FROM BANKS/FINANCIAL INSTITUTIONS

- 16.1 Proposed owner(s) who is/are not eligible for an HDB housing loan may apply for a loan from any bank or financial institution licensed by the Monetary Authority of Singapore to provide housing loans.
- 16.2 Proposed owner(s) who has/have taken a loan from the banks/financial institutions will not be allowed to refinance the flat with a housing loan from HDB.
- 16.3 Singapore Permanent Residents (SPRs) who obtain their loan from banks/financial institutions cannot convert their loans to HDB concessionary-rate loans if and when they subsequently become Singapore Citizens.
- 16.4 Proposed owner(s) has/have to produce a duly accepted Letter of Offer from the bank/financial institution on the approved housing loan and the bank's/ financial institution's written confirmation that the housing loan is granted for the transfer of flat ownership without monetary consideration/pursuant to Court Order, together with the transfer application.
- 16.5 Proposed owners may obtain more information on the usage of CPF monies to pay for the mortgage loan from CPF Board's website (<http://www.cpf.gov.sg>) > Housing > Public Housing Scheme.

17. PAYMENT OF TOWN COUNCIL SERVICE & CONSERVANCY CHARGES (S&CC)

Proposed owner(s) who wish to pay the S&CC through GIRO must submit a new GIRO application form to the Town Council managing the estate. This is regardless of whether the owners were using GIRO previously. Proposed flat owners are to pay for the S&CC in cash till the new GIRO application is approved.

18. OTHER TERMS AND CONDITIONS

The proposed owner(s):-

- 18.1 must pay all rates, taxes and charges imposed upon the flat after the transfer;
- 18.2 shall not transfer, assign, mortgage, charge, underlet or part with the possession of the flat or any part thereof and/or allow any unauthorised occupier to stay in the flat without the prior written consent of the HDB;
- 18.3 shall keep in good and tenable repair and condition the interior of the flat including all fixtures and fittings therein; and
- 18.4 shall notify the HDB and obtain its prior consent before making any renovations, alterations or additions to the flat.

In addition to the Terms and Conditions of the Agreement for Lease, Lease and Memorandum of Lease, the proposed owner(s)' attention is also drawn to Section 56 of the Housing & Development Act (Cap 129) which sets out circumstances under which the HDB is empowered to compulsorily acquire the flat (e.g. convicted of any offence in relation to killer litter and harbouring of illegal immigrants, unauthorised renting out of flat etc.)

TERMS AND CONDITIONS FOR TRANSFER OF FLAT OWNERSHIP

APPLICABLE TO BOTH CURRENT AND PROPOSED FLAT OWNERS

19. APPROVAL FOR TRANSFER

- 19.1 The acceptance of this Application Form does not constitute an approval of the transfer. HDB's written approval must still be sought.
- 19.2 The terms of HDB's approval for the transfer, if so granted includes the following terms:-
- (a) the current owners are to pay all outstanding taxes/charges, e.g. Property Tax, SC&CC up to and include the legal completion date of Transfer; and
 - (b) the current and proposed owners are to pay all ex-tenancy, arrears/debts and administrative charges (if any) owed by them to HDB with respect to the transferred flat or any of HDB's properties.

20. APPOINTING HDB AS SOLICITORS

If the current owner(s) and/or proposed owner(s) are engaging HDB to provide conveyancing services for the transfer, they are to indicate this appointment in the Application Form. HDB reserves the right to accept such appointment. If HDB is unable to act for the parties, they would need to engage their own private solicitor(s) to act for them in the transaction.

Where HDB acts as solicitor for the current owner(s) and/or proposed owner(s), HDB's conveyancing fees shall be calculated in accordance with the Housing & Development (Conveyancing Fees) Rules 2002. In the event the transaction is subsequently aborted, both the current owner(s) and proposed owner(s) shall be liable to pay HDB for half of his/her set of the conveyancing fees. HDB will treat the transfer as abortive after receiving the written confirmation from either or both the current owner(s) and proposed owner(s) to that effect.

21. APPOINTING PRIVATE SOLICITORS

If the current owner(s) and/or proposed owner(s) are engaging private solicitors to act in the transfer, they are to inform HDB of the name/address and contact particulars of their solicitor and provide such information in the Application Form.

22. PAYMENT

The current and proposed owners shall each bear his or her own legal costs and such other costs and expenses as may be necessary to facilitate the transfer.

23. BANKRUPTCY

Where the current owner and/or proposed owner are undischarged bankrupt, he/she shall obtain the consent of the Official Assignee to the transfer before he/she submits the application to HDB.

24. FALSE DECLARATION

- 24.1 In the event that HDB discovers that any of the parties to the transfer have made any false declarations relating to the transfer application, HDB will take the necessary legal action against the current owner(s) and/or proposed owner(s).
- 24.2 In addition to other remedies, Section 60 of the Housing & Development Act (Chapter 129) provides that any person who makes a false statement is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding 6 months or to both.

25. DEBARMENT

Both current and proposed owner(s) and family members must not have infringed any HDB or government rules, regulations or policies nor be debarred by HDB for the infringement.

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APPLICABLE TO BOTH CURRENT AND PROPOSED FLAT OWNERS

26. CORRESPONDENCE ADDRESS / OTHER INFORMATION

The outgoing owner must indicate his/her correspondence address in the Application Form. For the purpose of processing this application, HDB shall have the right to reply based on its own records or the records of the Immigration and Checkpoints Authority or any other relevant authority as we shall deem fit relating to the name, NRIC No, nationality, gender, date of birth and address of the current and proposed owners and other persons listed in the Application Form.

27. BREACH OF CONDITIONS

In the event of any infringement by the current and/or the proposed owners of the Terms and Conditions for Transfer of Flat Ownership, HDB's prevailing policies or any provisions under the Housing and Development Act and rules and regulations made thereunder, HDB reserves the right to withhold and/or revoke its approval for the transfer.

28. OTHER TERMS AND CONDITIONS

- 28.1 The transfer is subject to HDB's prevailing policies, rules and regulations governing the transfer of HDB flat.
- 28.2 HDB shall have the right to add, delete, and/or alter the terms and conditions of transfer at any time or withhold, revoke, reject/cancel any application and/or HDB's approval, or delete any person's name from the application without assigning any reason whatsoever. If HDB deems that the applicant is not eligible to apply or may become ineligible to retain his/her application under HDB's policies in force from time to time, the application will be rejected/cancelled.
- 28.3 An application may be withdrawn by the current and/or proposed owners at any time before signing of legal documents upon notice in writing by both parties to HDB. In the event of such withdrawal by the owners or rejection/cancellation by HDB, the administrative fee paid would not be refunded. Both current and proposed owners may also be liable to pay the stamp fees, conveyancing fees and any other fees and HDB reserves the right to collect the same.
- 28.4 In the event that the transfer is rejected/cancelled, aborted or withdrawn, the current flat owner(s) are liable to continue to service their monthly loan instalments to the HDB/bank and/or their upgrading cost instalments to HDB from the month where the collection was ceased and with interest.
- 28.5 Any HDB's approval for renting out of flat or bedroom(s) with HDB would be revoked if there is any transfer of flat ownership. If the transferees/new owners wish to rent out the flat or bedroom(s), they are required to submit a fresh approval application to HDB after the legal completion of the transfer of flat ownership. The prevailing administration fees and conditions for renting out of the flat or bedroom(s) will apply.
- 28.6 HDB reserves the right to rely on any information and/or records of any other relevant authorities to obtain or verify or use any information relating to or in connection with the application and subsequent lease administration including enforcement of these Terms and Conditions. In this regard, the source of information will not be revealed to the applicants. HDB also reserves the right to write to and request information from all the applicants.
- 28.7 HDB collects personal data from you to administer HDB's public housing programmes and services. HDB may share necessary data with other Government agencies, unless such sharing is prohibited by legislation. This is to enable us to serve you in the most convenient, efficient and effective way. We will NOT share your personal data with non-Government entities, except where such entities have been authorised to carry out specific Government services.
- 28.8 If you would like to find out more about HDB's Data Protection and Privacy Policy, you can visit our website at <http://www.hdb.gov.sg> for more details.

The information contained in these Terms and Conditions in Transfer of Flat Ownership is current at the time of publication. It is subject to such changes as may be required by the relevant authorities and/or at the sole discretion of HDB.