



Housing options

	Flat from HDB 		Resale Flat 
	BTO	SBF/ Open Booking of Flats	
Waiting time	<ul style="list-style-type: none"> About 4 - 4.5 years Some projects may have a shorter waiting time of about 3 years 	<ul style="list-style-type: none"> Completed flats: About 4 months after booking a flat Flats under construction: When flats are completed 	About 8 weeks from HDB's acceptance of the resale application
Locations	Varies depending on projects offered	Varies depending on balance flats available	A wide choice of resale flats across various towns
Price	Priced with a generous subsidy, taking into account location, flat attributes and prevailing market conditions		Negotiated between buyer and seller
Lease length	99-year lease	99-year leases/ Varying leases depending on balance lease of flat	Varying leases depending on balance lease of flat
Income ceiling	Up to \$14,000 (Families); Up to \$7,000 (Singles) Deferred Income Assessment may apply for eligible young couples		No income ceiling, except when applying for CPF Housing Grants and/ or an HDB housing loan
CPF Housing Grants	Up to \$80,000 for first-timer families EHG		Up to \$190,000 for first-timer families Family Grant EHG PHG
	Up to \$40,000 for first-timer singles EHG		Up to \$95,000 for first-timer singles Singles Grant EHG PHG
	Housing grants are disbursed into eligible Singapore citizens' CPF OA		
Ways to buy	Apply during BTO sale exercises	<ul style="list-style-type: none"> SBF: Apply during SBF exercises held twice a year Open booking of flats: Fresh supply of flats available twice a year, apply anytime 	Buy from the open market anytime

Renting from HDB

Consider these schemes:

Public Rental Scheme

For lower-income Singaporean households without housing options or family support

Parenthood Provisional Housing Scheme (PPHS)

For first-timer married couples who have booked an uncompleted HDB flat and are awaiting its completion

Renting from open market

Follow these guidelines:

- Request for documentary proof of the flat's ownership and HDB's approval letter to rent out the flat or bedroom from the flat owner
- Refer to CEA's checklists and templates when preparing your tenancy agreement – make sure you understand all the terms and conditions
- Check that you are included as an authorised tenant

Legend

BTO: Build-To-Order
SBF: Sale of Balance Flats

EHG: Enhanced CPF Housing Grant
PHG: Proximity Housing Grant

CPF OA: CPF Ordinary Account

Financial planning

Step 1: Organise your finances

Income

Expenses

Immediate
e.g. food, transport, study loans

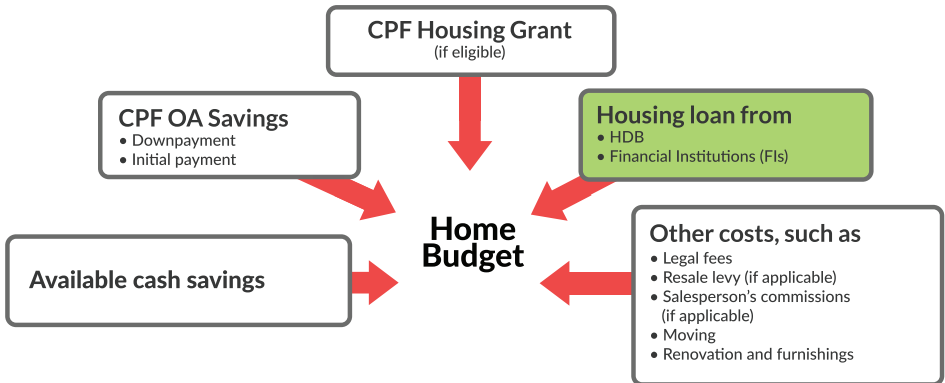
Future
e.g. supporting ageing parents, raising children

Savings

Immediate goals
e.g. Emergency fund

Future goals
e.g. renovation, wedding expenses

Step 2: Work out your flat budget



Step 3: Compare financing options

These are some key differences between a housing loan from HDB and an FI:

Key considerations	Housing loan from HDB	Housing loan from FIs
Interest rate	Pegged at 0.1% above the CPF OA interest rate	Various interest rate packages
Repayment period	Capped at whichever is shorter: 25 years/ up till the buyer is 65 years old/ the remaining lease of flat minus 20 years	Up to 30 years
Loan-to-Value limit	<ul style="list-style-type: none"> Flat from HDB: 80% of flat price Resale flat: up to 80% of the resale price or value Pro-rated if the flat's lease does not cover the youngest buyer to the age of 95 and beyond	Up to 75% of flat price
Minimum cash for downpayment/ initial payment	Not Applicable <i>Note: After making the downpayment for the purchase of a flat from HDB or initial payment for a resale flat, the balance purchase price is payable using cash, CPF savings and/or a housing loan</i>	5% of flat price
CPF utilisation (up to the applicable limits)	May retain up to \$20,000 in your CPF OA	Can use any amount in your CPF OA for purchase
MSR and TDSR (if applicable)	MSR: Capped at 30%	MSR: Capped at 30% TDSR: Capped at 55%

Legend

MSR: Mortgage Servicing Ratio, i.e. portion of borrower's gross monthly income that goes towards repaying property loans

TDSR: Total Debt Servicing Ratio, i.e. portion of borrower's gross monthly income that goes towards repaying monthly debt obligations