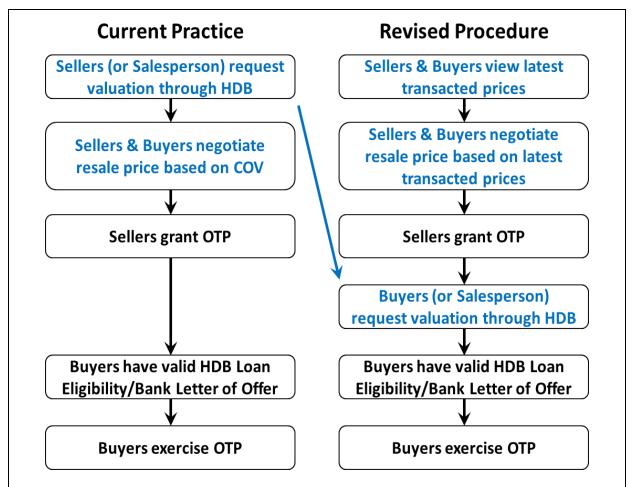
Revised HDB Resale Procedure



- Under the revised procedure, buyers and sellers will negotiate the price of an HDB resale flat based on the latest transacted prices, which can be found on the HDB InfoWEB.
- When the price is agreed upon, seller will grant an Option to Purchase (OTP) to buyer.
- After buyer has been granted an OTP, he/she will apply to the HDB by the
 next working day for a valuation of the flat. He/she will need to attach scanned
 copies of the OTP in the valuation application for HDB's verification. The
 purpose of the valuation is for buyer to apply for a housing loan or use CPF
 monies for the flat purchase*.
 - * Buyers who have sufficient cash to pay for a flat purchase in full do not need a valuation.
- Seller is required to allow an HDB appointed valuer to inspect the flat within 4 working days after the buyer has applied for the valuation.
- Buyer will be informed of the flat's valuation via My HDBPage on the HDB

InfoWEB, typically within 7 to 10 days from the date of the valuer's visit. Buyer will then decide whether to exercise the OTP.

• Buyer who is granted OTP after 5.00 pm, 10 March 2014 will have 21 calendar days, instead of 14 calendar days to exercise the OTP.

Note:

- Before exercising the OTP, buyer (or his/her salesperson) is required to submit a completed Resale Checklist to the HDB online. Buyer is also required to secure financing by obtaining a bank's Letter of Offer (for bank loans) or a Housing Loan Eligibility (HLE) letter from HDB (for HDB loans).
- Prospective flat buyers are encouraged to obtain in-principle loan approvals from banks (for bank loans) or HLE letters (for HDB loans) before they start looking for a flat. This will help them understand their budget and look for a flat that is within their budget.
- For further enquiries, the public can contact HDB at 1800-866-3066.