



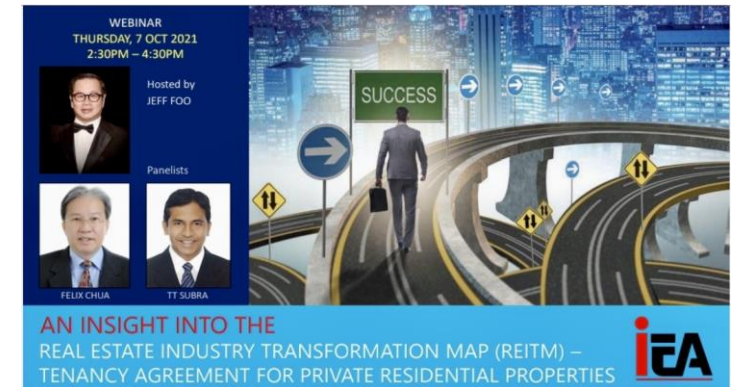
1. Introductory Video on Singapore + About IEA (2 to 5)
2. Covid-19 Situation in Singapore (6)
3. Relevant Info on Singapore, Demographics, Culture, Religion & Taxes (7 to 14)
4. Singapore Banks' Lending Rates & Transition (15 to 20)
5. Stamp Duties, Landed & Condo Eligibility for Foreigners, Seeking Approval (21 to 28)
6. Buying Properties as a Foreigner, CCR, RCR & OCR, Property Market Prices & Types (29 to 45)
7. Profession and Requirements (46 & 47)
8. Why Invest in Singapore & What's Happening Globally (48 & 49)

# DURING COVID19 - CONDUCTED FREE WEBINARS, ABOUT TWO OR THREE TIMES A MONTH

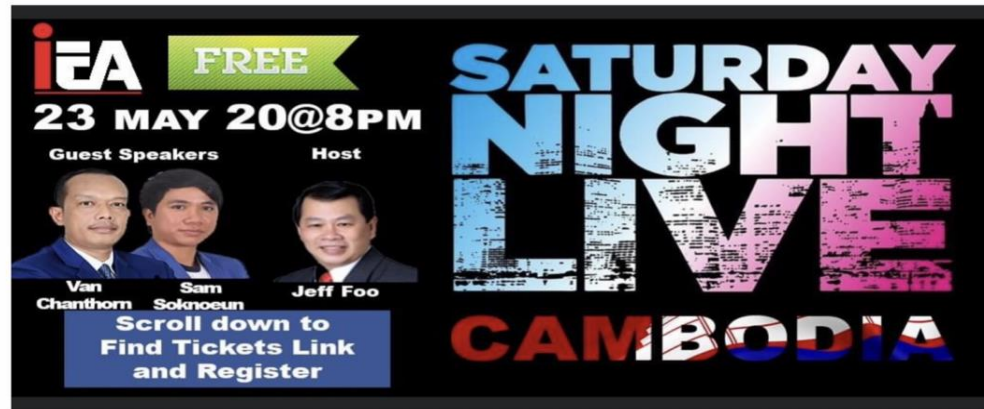
IEA was formed on 5<sup>th</sup> October 1998 (*merger of 3 industry associations*)

1. To have a united strength for greater efficiency and effectiveness in conducting affairs;
2. To address the perception of industry representation problem;
3. To have a standard Code of Conduct and Ethics and a standard set of self-regulatory and self-policing measures;
4. To have the ability to address and resolve the industry's problems quickly and resolutely; and
5. To have the ability to address and recommend solutions to meet the current economic situation and future challenges.

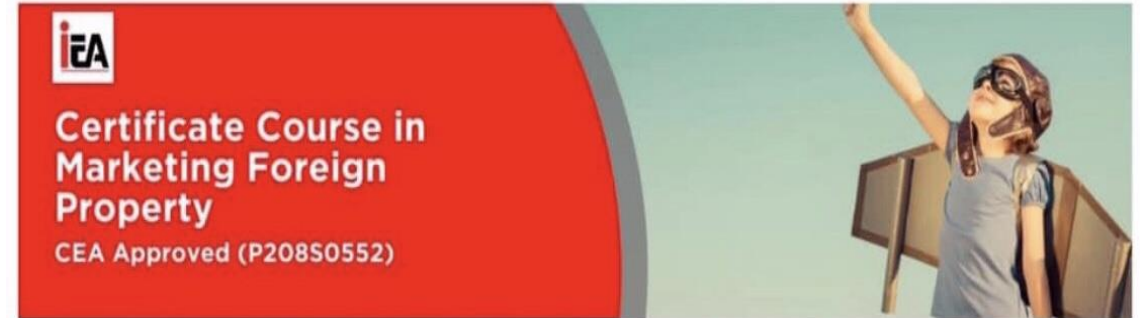
**The Estate Agents Act 2010 was introduced.  
Council for Estate Agencies (CEA) became the Regulator.**



## WE STARTED A SATURDAY NIGHT LIVE SERIES



## IEA'S CERTIFICATE COURSE IN MARKETING OF FOREIGN PROPERTIES



# SOME OF OUR CONTINUING PROFESSIONAL DEVELOPMENT COURSES



**iea**

**CALCULATE INVESTMENT VALUE & PROFITABILITY OF OLD APARTMENTS WITH EN BLOC SALE POTENTIAL**

(P311S0794)

**2 Professional Credits**




**iea**

**REAL ESTATE INVESTMENT STRATEGIES (P311S0814)**

Knowing that you have all angles covered before investing market cycle

CPD PROFESSIONAL COMPETENCY



**iea**

**A GUIDE IN RESOLVING PREDICAMENT SITUATIONS FACED IN RESIDENTIAL TENANCY (P203S0953)**

CPD PROFESSIONAL COMPETENCY

**2 Professional Credits**



**iea**

**CPF Housing Schemes & Calculations (P105S0710)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**REDUCING REAL ESTATE INVESTMENT RISKS (P311S0966)**

There are risks unique only to real estate investments.

CPD PROFESSIONAL COMPETENCY



**iea**

**THE LAW SOCIETY OF SINGAPORE'S CONDITION OF SALE 2012 (RELATING TO OPTION TO PURCHASE) P106S0785**

2 PROFESSIONAL CREDITS  
CPD PROFESSIONAL COMPETENCY



**iea**

**HDB RESALE POLICIES UPDATE (P201S0504)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**Dispute Resolution: Wear & Tear in Residential Property Leasing (P102S0595)**

PD Professional Competency

**2 Professional Credits**



**iea**

**Asia Pacific & International Real Estate (P103S0230)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**Art of Effective Negotiation and Closing (P102S0598)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**REAL ESTATE DEVELOPERS CONTROL & LICENSING ACT (P307S0770)**

A Module to gain relevant knowledge & better understanding on the requirements & procedures as a Developer

CPD PROFESSIONAL COMPETENCY



**iea**

**SOP for Conducting Viewing of Residential Properties (P209S0766)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**MASTER PLAN 2019: A TOOL FOR SALESPERSON (P307S0325)**

CPD PROFESSIONAL COMPETENCY

**2 Professional Credits**



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**Land Rights that affect Real Estate Investment Value (P107S0813)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**MASTERING TENANCY (P209S0954)**

CPD PROFESSIONAL COMPETENCY

**2 Professional Credits**




**iea**

**CALCULATE PROPERTY COST OF RESIDENTIAL PROPERTY INVESTMENT (P311S0796)**

CPD Professional Competency

**2 Professional Credits**



**iea**

**FINANCIAL CALCULATIONS & TIMELINE PLANNING FOR HDB RESALE FLATS (P301S0545)**

CPD Professional Competency

**2 Professional Credits**



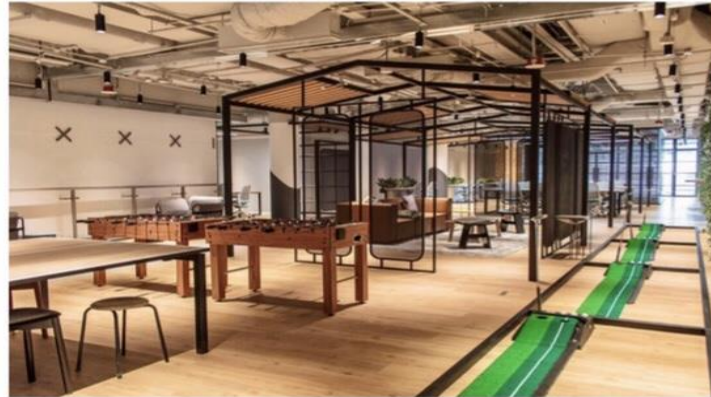
**iea**

**WHAT ESTATE AGENTS & SALESPERSONS SHOULD KNOW ABOUT LASTING POWER OF ATTORNEY (P106S0288)**

CPD Professional Competency

**2 Professional Credits**

# MOVE TO A NEW OFFICE DOWNTOWN AT MARINA SQUARE IN MARCH 2021



*Welcome to JustCo*

MARINA SQUARE, SINGAPORE

## CURRENT COVID-19 SITUATION

### Singapore Cases Updated 6<sup>th</sup> April 2022



### COVID-19 vaccines under National Vaccination Programme only

#### Completed full regiment

95% of eligible population

92% of total population

#### Received at least one dose

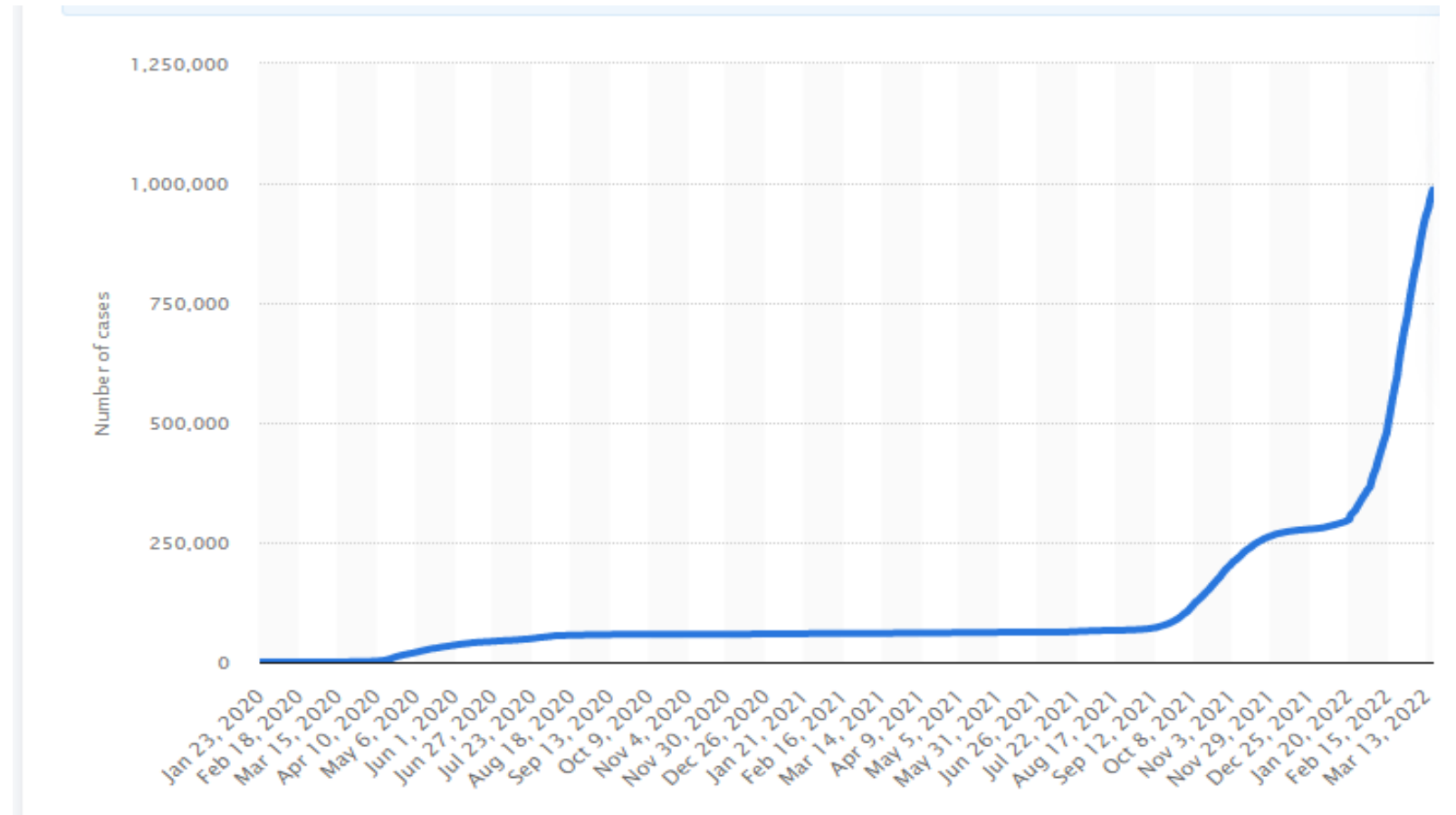
93% of total population

#### Received booster shots

72% of total population



Confirmed Cases 1.14m  
Deaths 1,299



## CENSUS OF POPULATION 2020

### Population

Between 2010 and 2020, Singapore's total population grew by around 1.1 per cent a year.



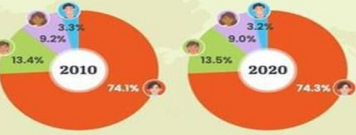
Median age of resident population **increased** from 2010 to 2020.



Resident old-age dependency ratio **increased** from 2010 to 2020.



Resident ethnic distribution **remained stable**.



Residents aged 65 years and over per 100 residents aged 20-64 years.

Chinese Malays Indians Others

**POPULATION : 5.93 MILLION (2022)**

**MEDIAN AGE :**

**37.4 Years (2010)**  
**41.5 Years (2020)**

**ETHNIC DISTRIBUTIONS : Remained Stable**

**CHINESE : 74.3%**

**MALAYS : 13.5%**

**INDIANS : 9.0%**

**OTHERS : 3.2%**



**GDP (US\$)**  
364.14 billion (2018)  
World ranking: 35/193



**GDP Per Capita (US\$)**  
64,579 (2018)  
World ranking: 8/192



**Economic Structure**  
(in terms of GDP composition, 2019)  
Agriculture (0.03%)  
Industry (24.49%)  
Services (70.38%)



**External Trade (% of GDP)**  
319.1% (2019)



**Currency**  
(Period Average)  
Singapore Dollar  
1.36 per US\$ (2019)



**Political System**  
Unitary multiparty republic



**Religion**  
Buddhists (32.2%)  
Christians (17.7%)  
Unaffiliated (16.5%)



**Population**  
5.64 million (2018)  
World ranking: 112/192



**Median Age**  
42.2 (2020)  
World ranking: 32/201



**Language**  
Mandarin (Official)  
English (Official)  
Malay (Official)  
Tamil (Official)



**Land Area**  
709 sq km



**Approximate Flight Time**  
(HKG-SIN)  
3 hours 50 minutes

# DIFFERENT RACES



CHINESE



PERANAKANS



MALAYS



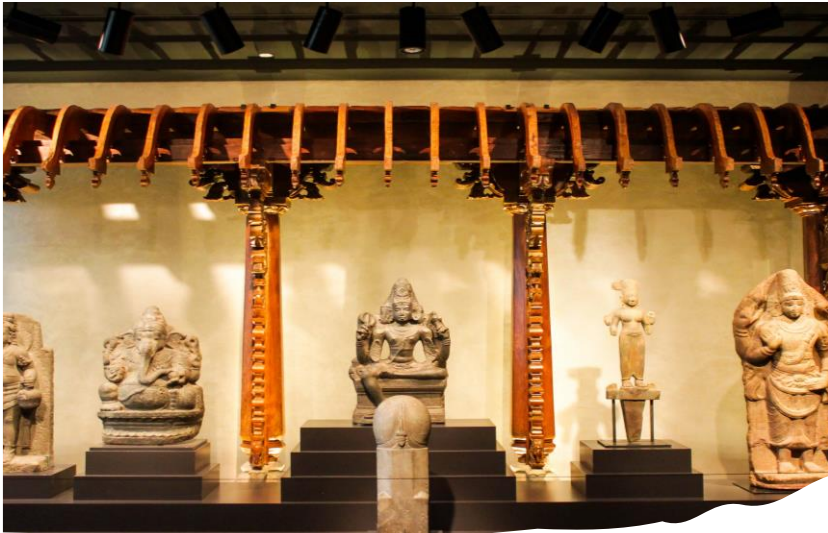
INDIANS



EURASIANS



# DIFFERENT CULTURES



# Intangible cultural heritage practised in Singapore

Public feedback will be sought later this year on Singapore's second nomination for inscription on Unesco's intangible cultural heritage list. Here are 10 elements that have made the National Heritage Board's shortlist for nomination.

## BIRTHING TRADITIONS

Each racial community has its own set of customs and practices that mainly revolve around helping mothers stay healthy before and after childbirth.

Chinese, Malay and Indian communities in Singapore typically observe a confinement period after birth, where the mother is not allowed to leave home, to prevent her or the baby from contracting infectious diseases.

Other postnatal practices include the use of a bengkung traditional wrap (below), and a special diet for the mother.



## DIKIR BARAT

The Malay art form involves singing, coordinated movements and the playing of instruments.

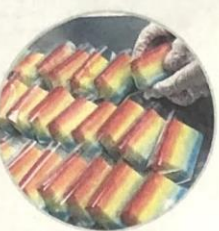
Troupes are made up of a lead vocalist, a jester, a chorus of about 12 to 16 people and a percussion ensemble. They perform at weddings and festivals, and competitions are held frequently.

There are about 70 to 90 active troupes in Singapore.



**GETAI**  
This "song stage" is usually associated with the Hungry Ghost Festival, and has succeeded the Chinese operas and puppet shows of the past.  
The entertainment is usually in Hokkien, but audiences are treated to Cantonese and even Malay and Indonesian songs as well.  
Getai performances today are frequently organised by grassroots organisations.

## MAKING AND SHARING OF KUEH



The small snacks are frequently associated with the Malay and Peranakan communities, and are typically made within households, with recipes passed on from one generation to the next. Many of the snacks comprise glutinous rice, coconut and gula melaka.  
Among Chinese communities, kueh is also common, with fillings such as peanut, mung bean and red bean.  
Savoury varieties include kueh pie tee and soon kueh.

## CHINGAY PARADE

Singapore's first modern Chingay parade took place in February 1973, following a suggestion by then Prime Minister Lee Kuan Yew that it would help spark a festive mood around Chinese New Year, after firecrackers were banned in June 1972.

Chingay parades today are a multicultural affair involving performers from various groups such as schools and community organisations.  
Over the years, the parade has included art and culture from overseas, with performers from countries such as Japan, Brazil and Slovenia.



## ORCHID CULTIVATION



The Singapore Botanic Gardens' first collection of orchids was established in the 19th century, when Henry James Murton was the Gardens' first superintendent from 1875 to 1880.  
The Gardens today are home to the National Orchid Garden, one of the largest orchid collections in the world, with more than 1,000 species and about 2,000 hybrids.  
Orchid diplomacy is often practised, with visiting foreign dignitaries getting new orchid hybrids named after them. More than 200 orchids have been named for dignitaries thus far.

## TRADITIONAL MEDICAL PRACTICES

They include the practices of various communities, such as traditional Chinese medicine (right), which dates back more than 2,000 years and involves techniques such as acupuncture.  
Traditional Malay medicine uses massages and herbal remedies such as jamu.  
Ayurveda, a form of Indian medicine, uses herbs and spices, massages, meditation and other techniques to restore balance in one's body.



## THAIPUSAM

A Hindu festival held on the full moon in the month of Thai in the Tamil calendar.  
The festival is dedicated to Lord Murugan, the Hindu god who symbolises bravery, power and virtue.  
Milk pots are often carried as offerings during a procession, while kavadis - arched frames made of wood and steel - are also carried by devotees to fulfil vows made, or as an expression of thanks to Lord Murugan.



## YUSHENG

Lohei, the communal tossing of yusheng, a salad of raw fish and other auspicious ingredients, is practised throughout the Chinese New Year with family and friends.  
Phrases to invoke blessings for the year are recited as the salad is assembled and tossed.

## PERANAKAN BEADWORK AND EMBROIDERY

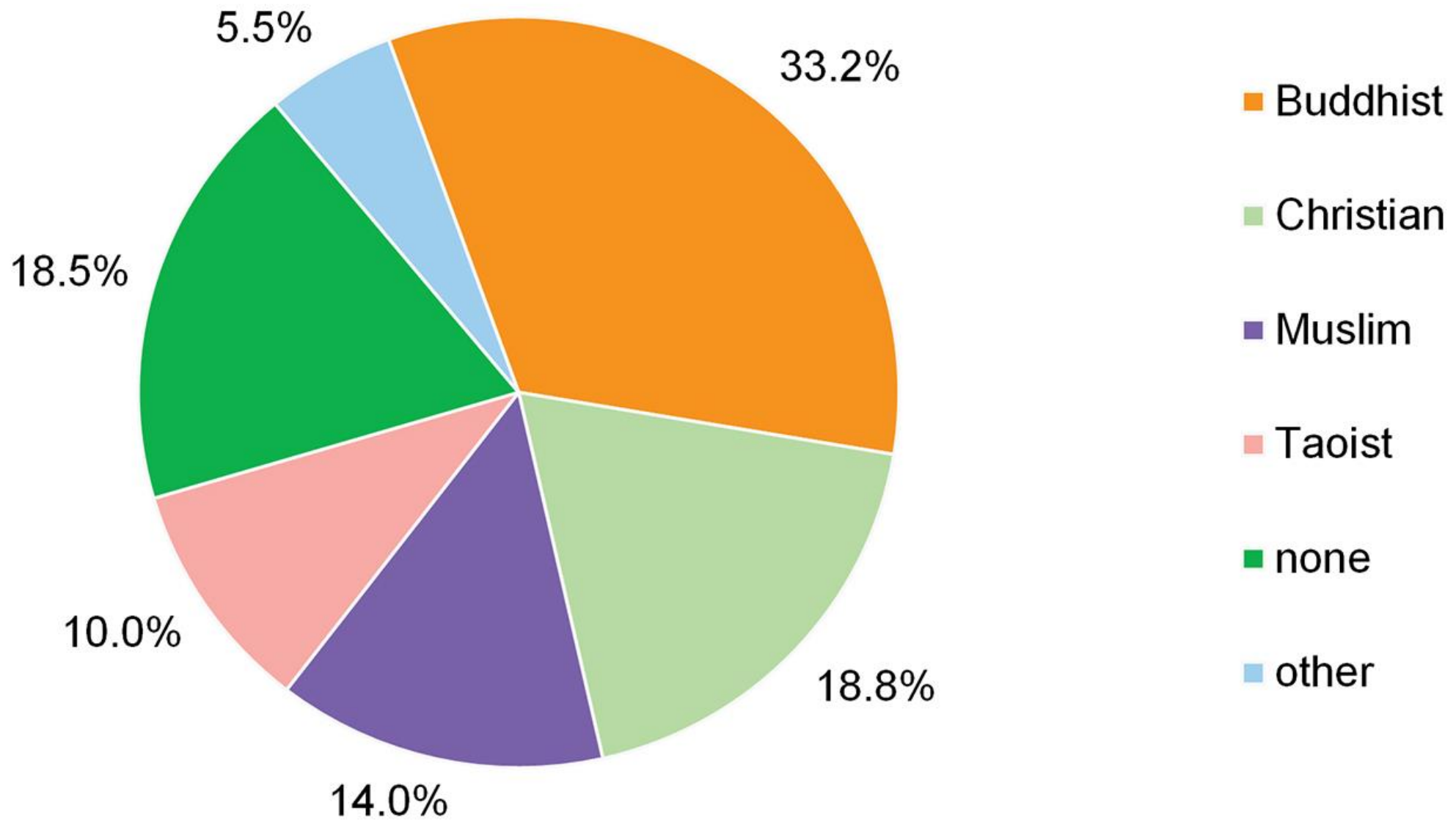
The beadwork uses tiny coloured glass and metal seed beads. Beads may be attached using various methods such as stitching them individually onto an object or stringing them together onto thread, which is then fastened onto fabric.  
Peranakan embroidery borrows from the Chinese embroidery tradition in its use of materials, motifs and stitching techniques.



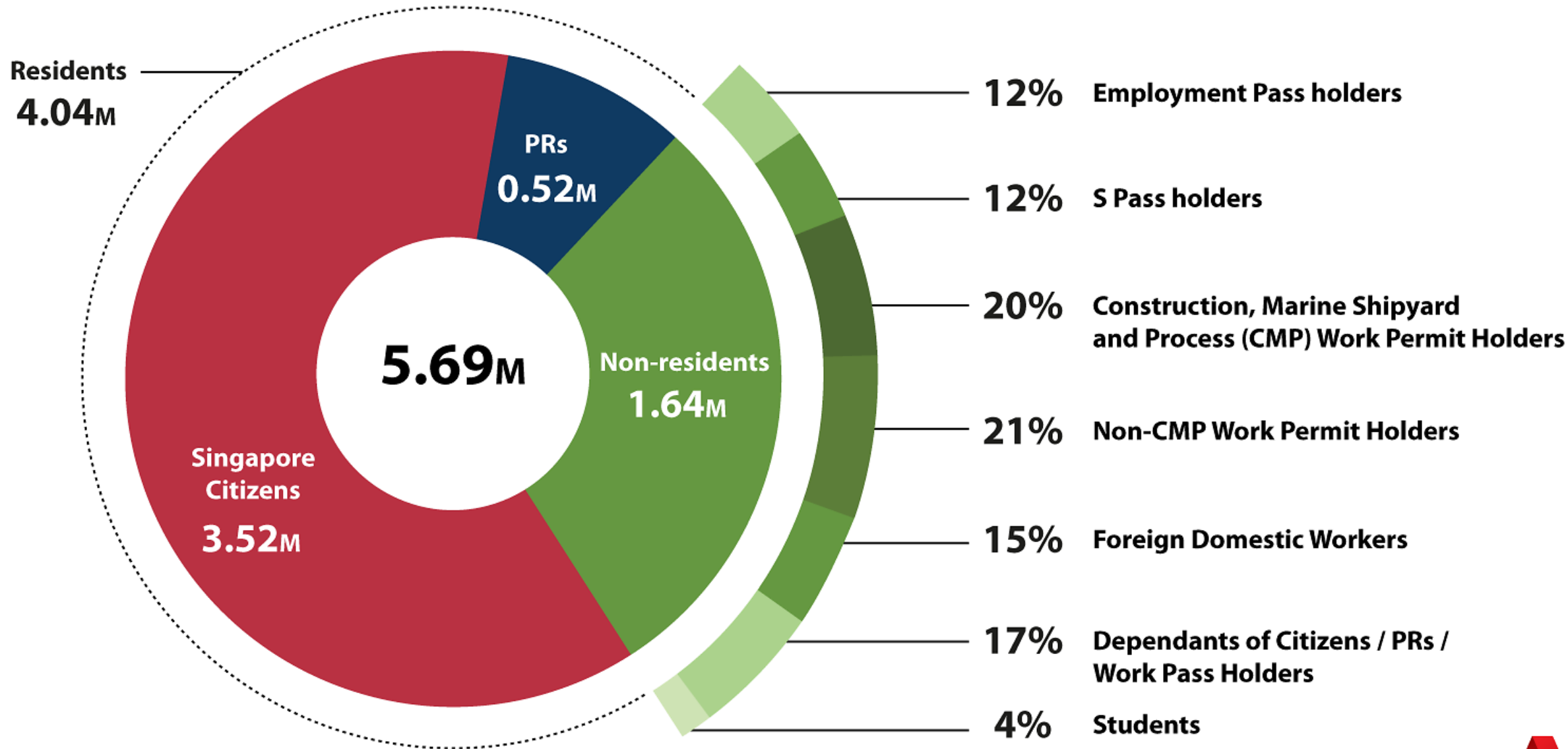
# Intangible Cultural Heritage

- 1. Birthing Traditions:** Each racial community has its own custom and practices revolve around helping others stay healthy before and after childbirth. Confinement period, special diet.
- 2. Chingay Parade:** Started way back in 1973, suggested by then PM Lee Kuan Yew that it would help spark festive mood around Chinese New Year.
- 3. Orchid Cultivation:** The Singapore Botanic gardens first collection of orchids was established in the 19th century, today it has one of the largest orchid collections.
- 4. Getai:** The "song stage" usually associated with Hungry Ghost Festival has succeeded the Chinese operas and puppet shows of the past.
- 5. Thaipusam:** A Hindu festival held on the full moon in the Tamil calendar. Dedicated to Lord Murugan, Hindu God that symbolises bravery, power and virtue.
- 6. Yusheng:** LOHEI, the communal tossing of yusheng, a salad of raw fish and other auspicious ingredients practiced throughout the Chinese New Year.
- 7. PERANAKAN BEADWORK AND EMBRODERY:** Beadwork that uses glass and metal seed beads attached using various methods such as stitching them onto objects and fasten into fabric.
- 8. TRADITIONAL MEDICAL PRACTICES:** Chinese medicine that dates back to more than 2000 years that involves acupuncture, traditional Malay massages, herbal remedies.

# Singapore's Religious Affiliations



# TOTAL POPULATION



As of Jun 2020

Infographic by Rafa Estrada

Sources: Department of Statistics, Ministry of Manpower

Numbers may not sum up due to rounding

# TAXES IN SINGAPORE

## Corporate Tax : 17%

How does corporate tax work in Singapore?

Singapore corporate tax is levied at a flat rate of 17% on chargeable income. A company can calculate its chargeable income by taking its taxable revenues (*any ongoing or recurring source of income derived from Singapore or remitted into Singapore and subtracting deductible expenses*)



**Singapore's corporate-friendly tax regime led it to be named the ninth largest tax haven in the world in the Tax Justice Network's Corporate Tax Haven Index 2021.**

## Personal income Tax :

Progressive resident tax rate starting from 0% to 22% above \$320,000.

There is no capital gain or inheritance tax.

Individuals are taxed only on the income earned in Singapore.

Income earned by individuals while working overseas is not subject to taxation barring a few exceptions.

Total income
Less: Expenses
<hr/>
Statutory income
Less: Donations
<hr/>
Assessable income
Less: Personal Reliefs
<hr/>
Chargeable Income

## Goods & Services Tax (VAT) : 7%

Goods and Services Tax (GST) is levied on all goods imported into Singapore.

It is calculated based on:

- Customs value of the goods, plus all duties, or
- Value of the last selling price plus all duties, if there has been more than one sale (when the last buyer is the party declaring the payment permit)



today



BUDGET 2022

# CHANGES TO TAX SYSTEM

## Personal Income Tax (PIT)

- Revise marginal PIT rates from Year of Assessment 2024:



Portion of chargeable income	Tax rate
In excess of S\$320k up to S\$500k	22% (no change)
In excess of S\$500k up to S\$1 million	23% (from 22%)
In excess of S\$1 million	24% (from 22%)

## Property Tax (PT)

- Revise marginal PT rates from 2023 in 2 steps for residential properties



Portion of chargeable income	Tax rate
<b>Non-Owner-Occupied</b> (All Annual Value tiers)	12% - 36% (from 10% - 20%)
<b>Owner-Occupied</b> (For portion of Annual Value > S\$30k)	6% - 32% (from 4% - 16%)

## Additional Registration Fee (ARF)



- New ARF tier for cars at 220% on portion of Open Market Value above S\$80k

## Goods and Services Tax (GST)



- Increase to start in 2023, staggered over 2 years

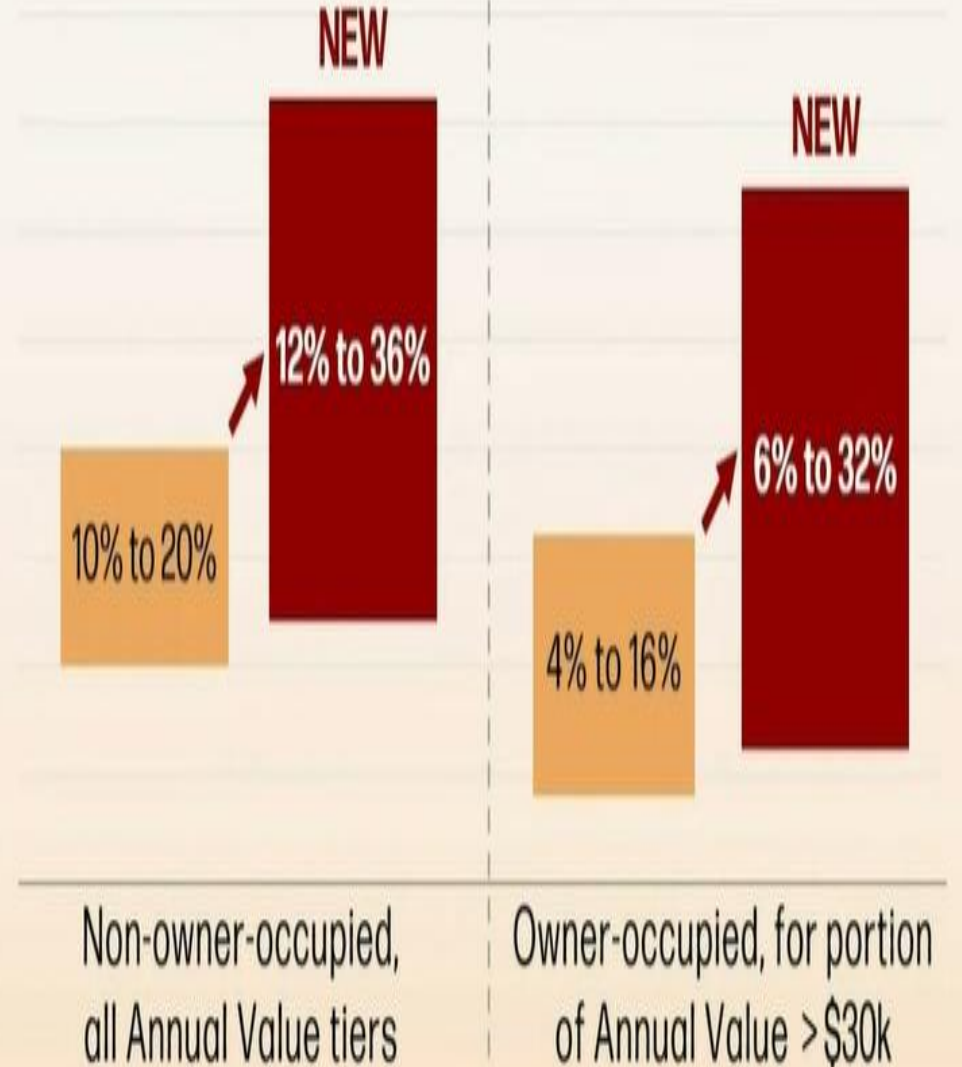
**From Jan 1, 2023: 8% (from 7%)**

**From Jan 1, 2024: 9%**

Source: Ministry of Finance



# Increase in Marginal Property Tax Rates



# Best Home Loans in Singapore (2022)

## Best fixed home loans for private property

Here are the best fixed home loans:

Bank	First year Interest rate	Lock-in period
Maybank	1.20% p.a.	2 years
Citibank	1.23% p.a.	2 years
Citibank	1.25% p.a.	3 years
DBS	1.30% p.a.	2 years
DBS	1.40% p.a.	3 years
HSBC	1.80% p.a.	2 years
OCBC	1.38% p.a.	2, 3, 4 years
Standard Chartered	1.86% p.a.	2 years
UOB	1.86% p.a.	3 years

## Best floating home loans for private property

We've compared the best home loans with floating interest rates:

Bank	First year Interest rate	Lock-in period
Citibank SIBOR	1.10% p.a.	2 years
Citibank SORA	1.11% p.a.	2 years
DBS 3M SORA	0.14% + 0.80% p.a.	2 years
DBS FHR6	0.20% + 0.80% p.a.(capped at 1.40% p.a. For first year)	2 years
Maybank 3M SORA	0.14% + 0.90% p.a.	1 year
OCBC Eco-Care Home Loan(1M SORA)	0.11% + 0.98% p.a.	2 years
OCBC Mortgage Board Rates	1.30% p.a.	Not specified
OCBC 3M SIBOR	0.16% + 0.30% p.a.	Not specified
Standard Chartered 3M SORA	0.14% + 1.20% p.a.	2 years
UOB 3M SORA	0.14% + 1.20% p.a.	2 years

The Singapore Interbank Offered Rate (**SIBOR**); the benchmark interest rate in Singapore dollars for lending between banks within the Asian market.

- The banking industry uses an interbank market for transferring funds and currency, and for managing liquidity.
- Because of its location, political stability, strict legal and regulatory environment, as well as the volume of business undertaken in Singapore, the city-state is regarded as a major hub of Asian finance.

**These will be changed with a transition to SORA.**



## The Singapore Swap Offer Rate (SOR)

The Singapore Swap Offer Rate (SOR) relies on US Dollar London Interbank Offered Rate (USD LIBOR) in its computation.

USD LIBOR will no longer be available as international regulators have announced that it would be discontinued or cease to be representative immediately after the **30 June 2023**. As such, SOR will also be discontinued after **30 June 2023**.

In line with global interest rate benchmark reforms, Singapore Interbank Offered Rate (SIBOR) will similarly be discontinued soon. The 6-month SIBOR will be discontinued on **31 March 2022**, while the more widely used 1-month and 3-month SIBOR will be discontinued immediately after 31 December 2024.

To prepare for the discontinuation of SIBOR, all financial institutions have ceased usage of SIBOR in new loans.

## **WHY IS THERE A NEED TO TRANSITION TO SORA?**

To support a smooth transition away from SOR and SIBOR, the Association of Banks in Singapore and the Singapore Foreign Exchange Market Committee (ABS-SFEMC) had earlier identified the Singapore Overnight Rate Average (SORA) to replace SOR and SIBOR as the key interest rate benchmark for use in Singapore Dollar financial instruments such as loans, bonds and derivatives.

SORA is transparent, robust, and reliable an interest rate benchmark that is published daily by the Monetary Authority of Singapore (MAS).

It is a transparent, robust and reliable interest rate benchmark that is underpinned by a deep and liquid overnight funding market.

## **SORA – The Singapore Overnight Rate Average:**

It's the volume-weighted average rate of borrowing transactions in the unsecured overnight interbank.

SGD cash market in Singapore between 8am and 6.15pm.

SORA is accessible at no charge on our Monetary Authority of Singapore (MAS) website.

SORA is computed based on actual transactions and meets the standards of international best practices as set out in the IOSCO Principles for Financial Benchmarks.

SORA for a given business day in Singapore is currently published by 9am the next business day on the MAS website and through third party

	<b>SOR</b>	<b>SIBOR</b>	<b>SORA</b>
<b>What it stands for</b>	Singapore Dollar Swap Offer Rate	Singapore Interbank Offered Rate	Singapore Overnight Rate Average
<b>What it is</b>	The synthetic rate of borrowing SGD by borrowing USD of the same maturity and converting them to SGD.	The trimmed arithmetic mean of panel banks' submissions on the expected rate at which they can borrow funds in the interbank market.	The volume-weighted average rate of borrowing transactions in the unsecured overnight interbank SGD cash market in Singapore.
<b>Who administers it</b>	The Association of Banks in Singapore Benchmarks Administration Co. (ABS Co.)	The Association of Banks in Singapore Benchmarks Administration Co. (ABS Co.)	The Monetary Authority of Singapore (MAS)

# How Many (%) Percent Is Buyer's Stamp Duty?

Buyer's Stamp Duty is a progressive tax, the more expensive the property, the higher it costs. BSD rate is 1% on the first \$180,000, 2% on the next \$180,000, 3% on the next \$640,000, and 4% on everything else over and above this amount.

BSD is also rounded down to the nearest dollar. Example; if you're a Singapore Citizen buying a condominium valued at \$2m, your BSD calculation would then go something like this:

**1% of the first S\$180,000**  
 $\$180,000 \times 1\% = \text{S}\$1,800$

**2% of the next S\$180,000**  
 $\$180,000 \times 2\% = \text{S}\$3,600$

**3% of the next S\$640,000**  
 $\$640,000 \times 3\% = \text{S}\$19,200$

**Remaining Amount of S\$1,000,000**  
 $\$1,000,000 \times 4\% = \text{S}\$40,000$

So, the BSD payable would be a total of **\$64,600**.



**BUYERS' STAMP  
DUTY PAYABLE  
FOR RESIDENTIAL  
PROPERTIES (RP)**

**ABSD RATES\*\* FROM 16<sup>TH</sup> DECEMBER 2021**

**ADJUSTMENTS  
TO BUYERS' STAMP  
DUTIES PAYABLE  
FOR RESIDENTIAL  
PROPERTIES (RP)**

**ABSD RATES\*\* FROM 6<sup>TH</sup> JULY 2018 ONWARDS**

CATEGORY	RESIDENTIAL	1ST PROPERTY	2ND PROPERTY	3RD PROPERTY
SINGAPORE CITIZENS		N.A.	7% + 5% = 12%	10% + 5% = 15%
PERMANENT RESIDENTS		5%	10% + 5% = 15%	10% + 5% = 15%
FOREIGNERS		15% + 5% = 20%	15% + 5% = 20%	15% + 5% = 20%
CORPORATE ENTITIES		15% + 10% = 25%	15% + 10% = 25%	15% + 10% = 25%
HOUSING DEVELOPERS		15% + 10% + 5%* = 30%	15% + 10% + 5%* = 30%	15% + 10% + 5%* = 30%

Additional Buyer's Stamp Duty		Rates from 6 July 2018 to 15 December 2021	Rates on or after 16 December 2021
Singapore Citizens	First residential property	0%	0% <i>(No change)</i>
	Second residential property	12%	17% <i>(Revised)</i>
	Third and subsequent residential property	15%	25% <i>(Revised)</i>
Permanent Residents	First residential property	5%	5% <i>(No change)</i>
	Second residential property	15%	25% <i>(Revised)</i>
	Third and subsequent residential property	15%	30% <i>(Revised)</i>
Foreigners	Any residential property	20%	30% <i>(Revised)</i>
Entities	Any residential property	25% <sup>2</sup>  (Plus additional 5% for Housing Developers <sup>3</sup> (non-remittable) <sup>4</sup> )	35% <sup>2</sup> <i>(Revised)</i>  (Plus additional 5% for Housing Developers <sup>3</sup> (non-remittable) <sup>4</sup> )

# SELLER STAMP DUTY RATES

Holding Period	Rate from 14 Jan 2011 to 10 Mar 2017*	Rate on/after 11 Mar 2017
≤ 1 Year	16%	12%
> 1 Yr & up to 2 Years	12%	8%
> 2 Yrs & up to 3 Years	8%	4%
> 3 Yrs & up to 4 Years	4%	No SSD payable
> 4 Years	No SSD payable	No SSD payable

# Private residential property index up by 0.4% in Q1 2022

- **A slower rise compared to 5.0% increase in the previous quarter.**
- Private residential property index rose by 0.7 point from 173.6 points in the 4Q of 2021 to 174.3 points in the 1Q of 2022, *(data from URA)*.
- A slower increase of 0.4% compared to the 5% rise in the previous quarter. Cost of non-landed private residential properties in the Core Central Region dropped by 0.5%, compared to the 2.7% increase in the previous quarter.
- Prices in the Rest of Central Region (RCR) dipped by 3%, compared to the 6.7% increase in the previous quarter. Costs in the Outside Central Region rose at a slower pace of 1.9% than the 5.7% increase in the previous quarter.



Softening prices were caused by new property curbs introduced in December 2020 and slower sales during the Chinese New Year. The Russia-Ukraine conflict also somewhat impacted the slowdown in the property market.

Lesser new project launches, diminishing inventory and surge of COVID-19 community infections caused by the Omicron variant affected home viewings and dampened private resale market.

Cost of private homes in 2022 is to stay firm and increase up to 3%, with the relaxation of border controls and lower construction costs. This slower increase is due to buyers taking a wait-and-see approach post-cooling measures as well as impending interest rate hikes.

Demand in the housing market is likely to remain relatively subdued in the second quarter of 2022 as buyers hold back on their purchases to re-evaluate and understand the effect of the cooling measures, impending interest rate hikes and the Russia-Ukraine conflict and any further COVID-19 infections .

## **ELIGIBILITY TO BUY PRIVATE PROPERTIES – RPA 1973**

The Singapore Government imposed restrictions on foreign ownership of all private residential property in Singapore, governed by the Residential Property Act in 1973.

The Act is to give Singaporeans a stake in the country to buy and possess their own residential property at an affordable price and to encourage foreign talent by allowing permanent residents and foreign companies who made an economic contribution to Singapore to purchase such properties for their own occupation.

The Residential Property Act (RPA) was amended in 2005 to allow foreigners to purchase apartments in non-condominium developments regardless of levels in the building without the need to obtain prior approval.

Restricted property such as vacant land, landed properties such as bungalows, semi-detached and terrace houses, prior approval is still needed if foreigners wish to buy.

# Buying Properties in Singapore as a Foreigner.

You are considered a foreigner if; **you are not a Singapore citizen**, **a Singapore company**, **a Singapore limited liability partnership** or a Singapore association *(a society)*.

As such, Singapore Permanent Residents (SPRs) are also considered foreigners.

**Subject to application and subsequent approval *(case by case basis)* from Immigration Checkpoints Authority(ICA); how long you been staying in Singapore, your economic contributions to Singapore OR you are married to a Singaporean.**

Types of real estate can foreigners buy in Singapore?

- Most condos;
- Some strata landed houses;
- Landed houses on Sentosa;
- An executive condominium(EC) that is more than 10 years old.

*(Note: some strata landed properties within a condo development are still off limits and exclusive to citizens).*

## **TYPES OF PROPERTY A FOREIGN PERSON MUST SEEK APPROVAL TO PURCHASE UNDER THE RESIDENTIAL PROPERTY ACT:**

- Vacant residential land;
- Terrace house;
- Semi-detached house;
- Bungalow/detached house;
- Strata landed house which is not within an approved condominium development under the Planning Act (eg. townhouse or cluster house);
- Shophouse (for non-commercial use);
- Association premises;
- Place of worship; and
- Worker's dormitory/serviced apartments/boarding house (not registered under the provisions of the Hotels Act).

Under the Ministry of Law, the Land Dealings (Approval) Unit (LDAU) **administers all applications for purchasing restricted residential properties in Singapore.** [sla.gov.sg](http://sla.gov.sg) LDAU e-Application Singapore : [Land Dealings Approval Unit](#)

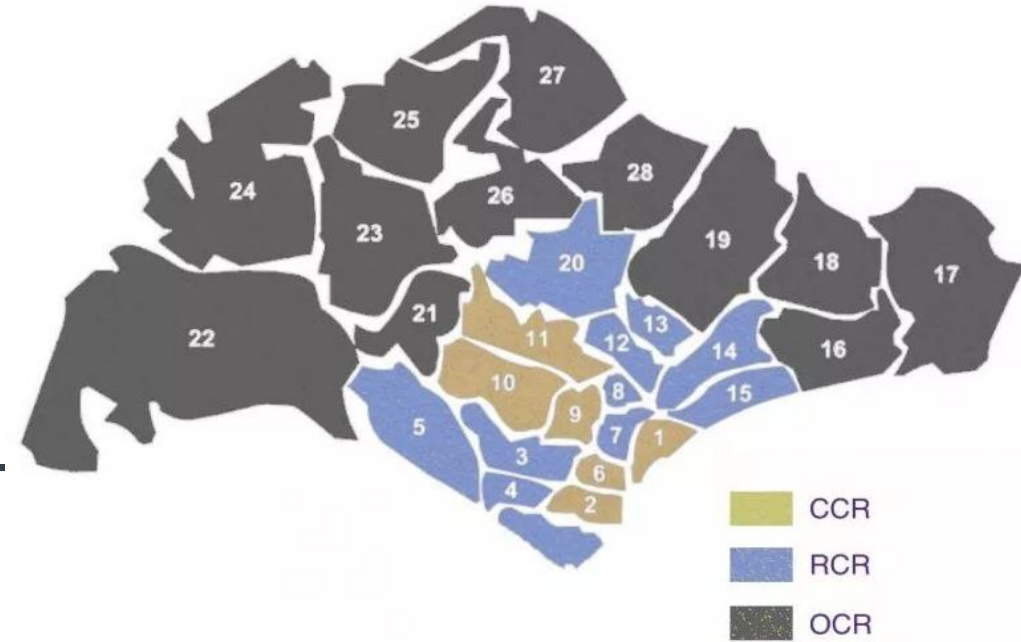
## **TYPES OF PROPERTY A FOREIGN PERSON CAN PURCHASE WITHOUT APPROVAL UNDER THE RESIDENTIAL PROPERTY ACT:**

- Condominium unit;
- Flat unit;
- Strata landed house in an approved condominium development;
- A leasehold estate in a landed residential property for a term not exceeding 7 years, including any further term which may be granted by way of an option for renewal;
- Shophouse (for commercial use);
- Industrial and commercial properties;
- Hotel (registered under the provisions of the Hotels Act); and
- Executive condominium unit, HDB flat and HDB shophouse. (you may find out more information on HDB eligibility guidelines at [hdb.gov.sg](http://hdb.gov.sg) or email HDB at [hdbsales@mailbox.hdb.gov.sg](mailto:hdbsales@mailbox.hdb.gov.sg).)

# WHAT DO CCR, RCR AND OCR MEAN IN SINGAPORE PROPERTY ?

## *The Core Central Region (CCR)*

This area comprises of 3 districts, 9, 10, 11 plus Downtown Core Planning Area (CDB) and Sentosa. The CCR is considered the heart of Singapore.



The CCR region encompasses Singapore's main prime metropolitan area, largely constituted by the CBD district where major commercial buildings are. There are full amenities within reach, with high-end restaurants, shopping malls and hotels scattered throughout.

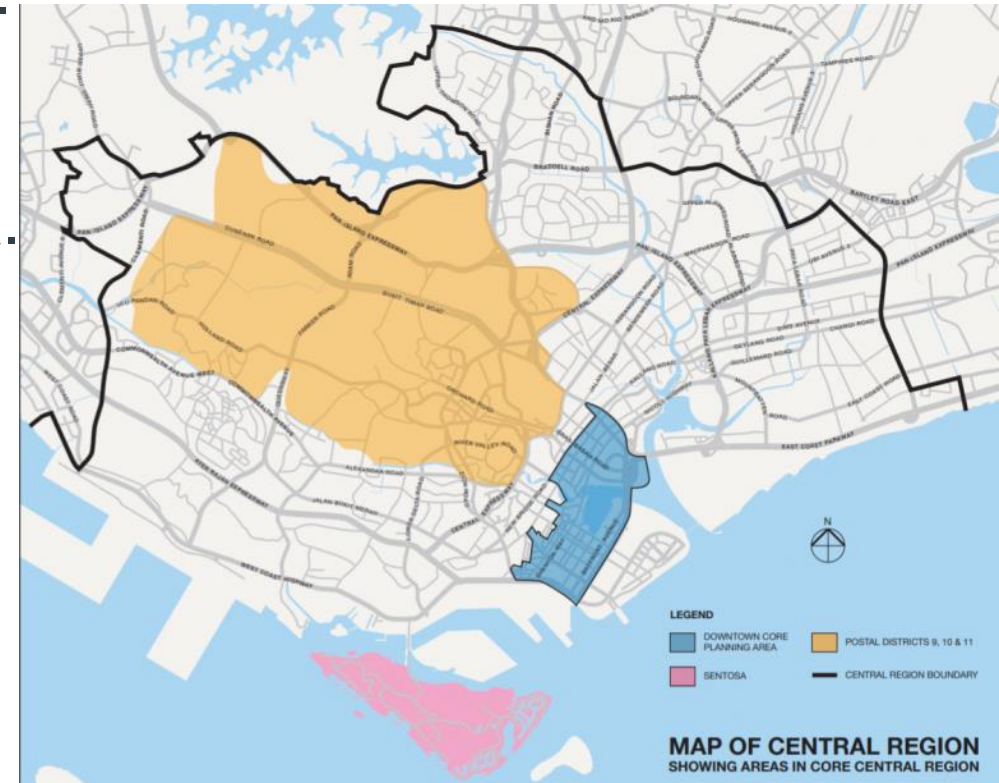
Besides land scarcity, being close to or within the city's financial district is one of the key reasons why private residential or commercial property in this zone would be one of the most expensive properties in Singapore.

# WHAT DO CCR, RCR AND OCR MEAN IN SINGAPORE PROPERTY ?

## *The Rest of Central Region (RCR)*

This region is defined as the “non-core central region”. The RCR zone consists of the areas that sit within the central region, but exist outside of postal districts 9, 10, 11, Downtown Core Planning Area and Sentosa.

The RCR is known to house mid-tier value properties with high-quality condominiums and bungalows. Even HDBs developments in this area hold a higher value when compared to their counterparts located in other regions.

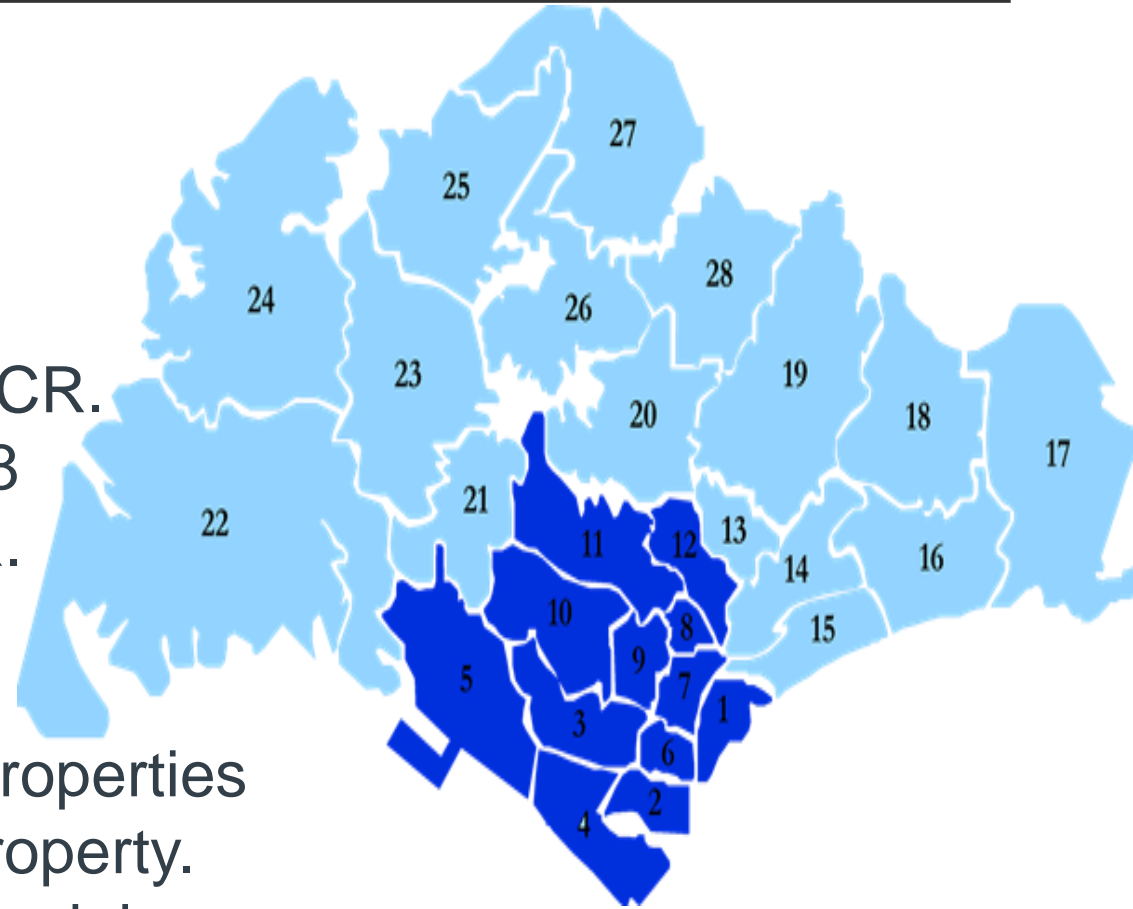


# WHAT DO CCR, RCR AND OCR MEAN IN SINGAPORE PROPERTY ?

## *The Outside Central Region (OCR)*

Covers all other zones, not covered by CCR or RCR. Its made up of 33 areas, districts 16-19 and 22-28 AND some of district 21 are in the OCR and RCR.

The OCR has the highest number of residential properties with higher concentrations of HDB than private property. Private residential developments consist of condominiums, terraces, townhouses as well as Executive Condominiums (ECs). Many chose homes in this region due to the extensive public transportation options and prices in these districts are lower..



# LATEST SALES TRANSACTIONS : CCR - **District 9**

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
13 MAR 2022	9	HAUS ON HANDY	28 HANDY ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2018	463	STRATA	2,632	1,218,000
13 MAR 2022	9	HAUS ON HANDY	28 HANDY ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2018	463	STRATA	2,677	1,239,000
11 MAR 2022	9	THE AVENIR	10 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	1,572	STRATA	3,119	4,901,000
11 MAR 2022	9	SCOTTS 28	28 SCOTTS ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,098	STRATA	2,049	2,250,000
9 MAR 2022	9	THE AVENIR	10 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	2,411	STRATA	3,228	7,784,000
9 MAR 2022	9	BELLE VUE RESIDENCES	25 OXLEY WALK #XX-XX	CONDOMINIUM	FREEHOLD	3,552	STRATA	1,324	4,702,000
8 MAR 2022	9	MARTIN MODERN	10 MARTIN PLACE #XX-XX	CONDOMINIUM	99 YRS FROM 2016	1,012	STRATA	2,697	2,728,888
7 MAR 2022	9	HAUS ON HANDY	30 HANDY ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2018	603	STRATA	2,588	1,560,000
7 MAR 2022	9	THE AVENIR	8 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	538	STRATA	2,984	1,606,000
7 MAR 2022	9	CENTENNIA SUITES	100 KIM SENG ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,238	STRATA	2,908	3,600,000
5 MAR 2022	9	THE AVENIR	8 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	1,141	STRATA	3,404	3,884,000
5 MAR 2022	9	THE AVENIR	8 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	1,141	STRATA	3,388	3,866,000
5 MAR 2022	9	THE AVENIR	8 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	807	STRATA	2,863	2,311,000
1 MAR 2022	9	HAUS ON HANDY	28 HANDY ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2018	517	STRATA	2,615	1,351,000
28 FEB 2022	9	URBANA	1 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	1,012	STRATA	2,174	2,200,000
27 FEB 2022	9	THE AVENIR	8 RIVER VALLEY CLOSE #XX-XX	CONDOMINIUM	FREEHOLD	1,141	STRATA	2,948	3,364,000
25 FEB 2022	9	THE IMPERIAL	7 JALAN RUMBIA #XX-XX	CONDOMINIUM	FREEHOLD	3,552	STRATA	1,802	6,400,000
23 FEB 2022	9	TRIBECA	60 KIM SENG ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,905	STRATA	1,974	3,760,000
23 FEB 2022	9	HAUS ON HANDY	28 HANDY ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2018	517	STRATA	2,684	1,387,000
22 FEB 2022	9	OUE TWIN PEAKS	33 LEONIE HILL ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2010	1,399	STRATA	2,373	3,320,000



# LATEST SALES TRANSACTIONS : CCR - **District 10**

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
13 MAR 2022	10	ROYALGREEN	6A ANAMALAI AVENUE #XX-XX	CONDOMINIUM	FREEHOLD	980	STRATA	2,805	2,748,000
11 MAR 2022	10	GOODWOOD RESIDENCE	263 BUKIT TIMAH ROAD #XX-XX	CONDOMINIUM	FREEHOLD	3,907	STRATA	2,329	9,100,000
11 MAR 2022	10	VALLEY PARK	475 RIVER VALLEY ROAD #XX-XX	CONDOMINIUM	999 YRS FROM 1877	1,701	STRATA	2,040	3,470,000
10 MAR 2022	10	THE HYDE	11 BALMORAL ROAD #XX-XX	CONDOMINIUM	FREEHOLD	495	STRATA	3,132	1,551,000
10 MAR 2022	10	LEEDON GREEN	28 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	538	STRATA	2,815	1,515,000
10 MAR 2022	10	LEEDON GREEN	36 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	1,496	STRATA	2,928	4,381,000
10 MAR 2022	10	NOUVEL 18	18 ANDERSON ROAD #XX-XX	CONDOMINIUM	FREEHOLD	2,820	STRATA	3,370	9,504,000
10 MAR 2022	10	ARDMORE PARK	11 ARDMORE PARK #XX-XX	CONDOMINIUM	FREEHOLD	2,885	STRATA	3,774	10,888,000
9 MAR 2022	10	HYLL ON HOLLAND	89 HOLLAND ROAD #XX-XX	CONDOMINIUM	FREEHOLD	614	STRATA	2,524	1,548,300
8 MAR 2022	10	ROYALGREEN	6B ANAMALAI AVENUE #XX-XX	CONDOMINIUM	FREEHOLD	721	STRATA	2,948	2,126,000
8 MAR 2022	10	LEEDON GREEN	26 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	1,044	STRATA	2,934	3,063,000
8 MAR 2022	10	LEEDON GREEN	28 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	710	STRATA	2,679	1,903,000
8 MAR 2022	10	LEEDON GREEN	28 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	710	STRATA	2,701	1,919,000
8 MAR 2022	10	TANGLIN REGENCY	383 TANGLIN ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 1994	883	STRATA	1,586	1,400,000
7 MAR 2022	10	LEEDON GREEN	38 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	710	STRATA	2,765	1,964,000
7 MAR 2022	10	SPRING GROVE	53 GRANGE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 1991	1,012	STRATA	1,581	1,600,000
7 MAR 2022	10	THE LEVELZ	38 FARRER ROAD #XX-XX	CONDOMINIUM	FREEHOLD	980	STRATA	1,838	1,800,000
6 MAR 2022	10	ROYALGREEN	6B ANAMALAI AVENUE #XX-XX	CONDOMINIUM	FREEHOLD	721	STRATA	2,831	2,041,550
6 MAR 2022	10	LEEDON GREEN	28 LEEDON HEIGHTS #XX-XX	CONDOMINIUM	FREEHOLD	538	STRATA	2,768	1,490,000
5 MAR 2022	10	ROYALGREEN	6B ANAMALAI AVENUE #XX-XX	CONDOMINIUM	FREEHOLD	990	STRATA	2,724	2,698,000

# LATEST SALES TRANSACTIONS : CCR - **District 11**

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
9 MAR 2022	11	ROCHELLE AT NEWTON	188 KENG LEE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2008	1,507	STRATA	1,686	2,540,000
4 MAR 2022	11	ROCHELLE AT NEWTON	188 KENG LEE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2008	1,862	STRATA	1,826	3,400,000
28 FEB 2022	11	NINETEEN SHELFORD ROAD	19 SHELFORD ROAD #XX-XX	CONDOMINIUM	FREEHOLD	700	STRATA	1,658	1,160,000
28 FEB 2022	11	SOLEIL @ SINARAN	6 SINARAN DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2006	936	STRATA	1,976	1,850,000
25 FEB 2022	11	NINETEEN SHELFORD ROAD	19 SHELFORD ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,604	STRATA	1,528	2,450,000
25 FEB 2022	11	SOLEIL @ SINARAN	6 SINARAN DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,432	STRATA	1,440	2,061,888
23 FEB 2022	11	SOLEIL @ SINARAN	2 SINARAN DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,098	STRATA	2,013	2,210,000
21 FEB 2022	11	THE LINCOLN RESIDENCES	28 SURREY ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,281	STRATA	2,108	2,700,000
21 FEB 2022	11	CUBE 8	376 THOMSON ROAD #XX-XX	CONDOMINIUM	FREEHOLD	560	STRATA	1,758	983,888
18 FEB 2022	11	CUBE 8	376 THOMSON ROAD #XX-XX	CONDOMINIUM	FREEHOLD	893	STRATA	1,602	1,430,888
17 FEB 2022	11	368 THOMSON	368 THOMSON ROAD #XX-XX	CONDOMINIUM	FREEHOLD	872	STRATA	1,852	1,615,000
16 FEB 2022	11	SHELFORD SUITES	16 SHELFORD ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,442	STRATA	1,733	2,500,000
11 FEB 2022	11	THE TREVOSE	56 TREVOSE CRESCENT #XX-XX	CONDOMINIUM	99 YRS FROM 1996	1,012	STRATA	1,443	1,460,000
9 FEB 2022	11	ROCHELLE AT NEWTON	188 KENG LEE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2008	1,012	STRATA	1,809	1,830,000
4 FEB 2022	11	SOLEIL @ SINARAN	6 SINARAN DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2006	958	STRATA	1,814	1,738,000
4 FEB 2022	11	HILLCREST ARCADIA	257 ARCADIA ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 1975	1,970	STRATA	1,157	2,280,000
3 FEB 2022	11	PEAK RESIDENCE	337 THOMSON ROAD #XX-XX	CONDOMINIUM	FREEHOLD	538	STRATA	2,341	1,260,000
3 FEB 2022	11	PEAK RESIDENCE	337 THOMSON ROAD #XX-XX	CONDOMINIUM	FREEHOLD	527	STRATA	2,555	1,347,500
27 JAN 2022	11	ROCHELLE AT NEWTON	188 KENG LEE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2008	1,012	STRATA	1,781	1,802,000
26 JAN 2022	11	SHELFORD SUITES	16 SHELFORD ROAD #XX-XX	CONDOMINIUM	FREEHOLD	1,292	STRATA	1,781	2,300,000

# LATEST SALES TRANSACTIONS : CCR – District 4 + Sentosa

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
15 MAR 2022	4	TURQUOISE	51 COVE DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2007	2,411	STRATA	1,350	3,254,850
15 MAR 2022	4	THE PEARL @ MOUNT FABER	1 MOUNT FABER ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2002	1,173	STRATA	1,347	1,580,000
11 MAR 2022	4	THE COAST AT SENTOSA COVE	278 OCEAN DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2006	2,077	STRATA	1,651	3,430,000
8 MAR 2022	4	REFLECTIONS AT KEPPEL BAY	15 KEPPEL BAY VIEW #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,690	STRATA	2,012	3,400,000
8 MAR 2022	4	THE AZURE	201 OCEAN DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2005	1,711	STRATA	1,770	3,030,000
4 MAR 2022	4	CARIBBEAN AT KEPPEL BAY	30 KEPPEL BAY DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 1999	1,216	STRATA	1,768	2,150,000
2 MAR 2022	4	TURQUOISE	55 COVE DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2007	2,422	STRATA	1,704	4,127,920
2 MAR 2022	4	REFLECTIONS AT KEPPEL BAY	7 KEPPEL BAY VIEW #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,690	STRATA	1,710	2,890,000
1 MAR 2022	4	REFLECTIONS AT KEPPEL BAY	33 KEPPEL BAY VIEW #XX-XX	CONDOMINIUM	99 YRS FROM 2006	2,271	STRATA	1,700	3,860,700
24 FEB 2022	4	MARINA COLLECTION	13 COVE DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2007	3,940	STRATA	1,802	7,100,000
23 FEB 2022	4	SEASCAPE	59 COVE WAY #XX-XX	CONDOMINIUM	99 YRS FROM 2007	2,669	STRATA	2,094	5,589,300
15 FEB 2022	4	THE PEARL @ MOUNT FABER	1 MOUNT FABER ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2002	2,250	STRATA	1,071	2,410,000
15 FEB 2022	4	REFLECTIONS AT KEPPEL BAY	3 KEPPEL BAY VIEW #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,055	STRATA	1,697	1,790,000
14 FEB 2022	4	TURQUOISE	51 COVE DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2007	3,122	STRATA	1,425	4,448,210
11 FEB 2022	4	REFLECTIONS AT KEPPEL BAY	27 KEPPEL BAY VIEW #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,206	STRATA	1,700	2,050,000
11 FEB 2022	4	SKYLINE RESIDENCES	612 TELOK BLANGAH ROAD #XX-XX	CONDOMINIUM	FREEHOLD	829	STRATA	2,172	1,800,000
10 FEB 2022	4	CORALS AT KEPPEL BAY	19 KEPPEL BAY DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2007	915	STRATA	1,913	1,750,000
9 FEB 2022	4	CARIBBEAN AT KEPPEL BAY	40 KEPPEL BAY DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 1999	1,227	STRATA	1,809	2,220,000
8 FEB 2022	4	CARIBBEAN AT KEPPEL BAY	44 KEPPEL BAY DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 1999	1,206	STRATA	1,778	2,143,000
8 FEB 2022	4	REFLECTIONS AT KEPPEL BAY	7 KEPPEL BAY VIEW #XX-XX	CONDOMINIUM	99 YRS FROM 2006	1,701	STRATA	1,693	2,880,000

# LATEST SALES TRANSACTIONS : OCR – **Districts 16-19.**

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
	<b>16</b>								
15 MAR 2022	16	COSTA DEL SOL	70 BAYSHORE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 1997	1,313	STRATA	1,684	2,211,111
15 MAR 2022	16	THE GLADES	18 BEDOK RISE #XX-XX	CONDOMINIUM	99 YRS FROM 2013	474	STRATA	1,516	718,000
14 MAR 2022	16	EAST MEADOWS	32 TANAH MERAH KECHIL ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 1998	1,195	STRATA	1,013	1,210,000
14 MAR 2022	16	SUNHAVEN	781 UPPER CHANGI ROAD EAST #XX-XX	CONDOMINIUM	FREEHOLD	1,281	STRATA	1,093	1,400,000
11 MAR 2022	16	TANAMERA CREST	8 PARI DEDAP WALK #XX-XX	CONDOMINIUM	99 YRS FROM 2000	1,173	STRATA	895	1,050,000
10 MAR 2022	16	WATERFRONT ISLE	736 BEDOK RESERVOIR ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2009	1,378	STRATA	1,283	1,768,000

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
	<b>17</b>								
15 MAR 2022	17	CARISSA PARK CONDOMINIUM	2 FLORA DRIVE #XX-XX	CONDOMINIUM	FREEHOLD	1,302	STRATA	1,095	1,425,888
14 MAR 2022	17	AZALEA PARK CONDOMINIUM	12 FLORA ROAD #XX-XX	CONDOMINIUM	999 YRS FROM 1885	1,313	STRATA	952	1,250,000
14 MAR 2022	17	BALLOTA PARK CONDOMINIUM	156 MARIAM WAY #XX-XX	CONDOMINIUM	FREEHOLD	990	STRATA	858	850,000
11 MAR 2022	17	HEDGES PARK CONDOMINIUM	83 FLORA DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2010	797	STRATA	1,090	868,000
11 MAR 2022	17	BALLOTA PARK CONDOMINIUM	156 MARIAM WAY #XX-XX	CONDOMINIUM	FREEHOLD	990	STRATA	858	850,000
10 MAR 2022	17	HEDGES PARK CONDOMINIUM	77 FLORA DRIVE #XX-XX	CONDOMINIUM	99 YRS FROM 2010	1,076	STRATA	1,068	1,150,000

DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
	<b>18</b>								
14 MAR 2022	18	DOUBLE BAY RESIDENCES	17 SIMEI STREET 4 #XX-XX	CONDOMINIUM	99 YRS FROM 2008	936	STRATA	1,141	1,068,800
14 MAR 2022	18	Q BAY RESIDENCES	1 TAMPINES STREET 86 #XX-XX	CONDOMINIUM	99 YRS FROM 2012	517	STRATA	1,297	670,000
14 MAR 2022	18	THE ALPS RESIDENCES	117 TAMPINES STREET 86 #XX-XX	CONDOMINIUM	99 YRS FROM 2015	1,066	STRATA	1,370	1,460,000
11 MAR 2022	18	NV RESIDENCES	93 PASIR RIS GROVE #XX-XX	CONDOMINIUM	99 YRS FROM 2008	1,453	STRATA	1,032	1,500,000
11 MAR 2022	18	MELVILLE PARK	28 SIMEI STREET 1 #XX-XX	CONDOMINIUM	99 YRS FROM 1992	1,044	STRATA	805	840,000
10 MAR 2022	18	OASIS @ ELIAS	72 ELIAS ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2008	1,302	STRATA	823	1,072,000
10 MAR 2022	18	STRATUM	86 ELIAS ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2012	1,625	STRATA	1,083	1,760,000
10 MAR 2022	18	STRATUM	90 ELIAS ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2012	775	STRATA	1,146	888,000
10 MAR 2022	18	THE PALETTE	101 PASIR RIS GROVE #XX-XX	CONDOMINIUM	99 YRS FROM 2010	753	STRATA	1,274	960,000
10 MAR 2022	18	EASTPOINT GREEN	1 SIMEI STREET 3 #XX-XX	CONDOMINIUM	99 YRS FROM 1996	958	STRATA	927	888,000

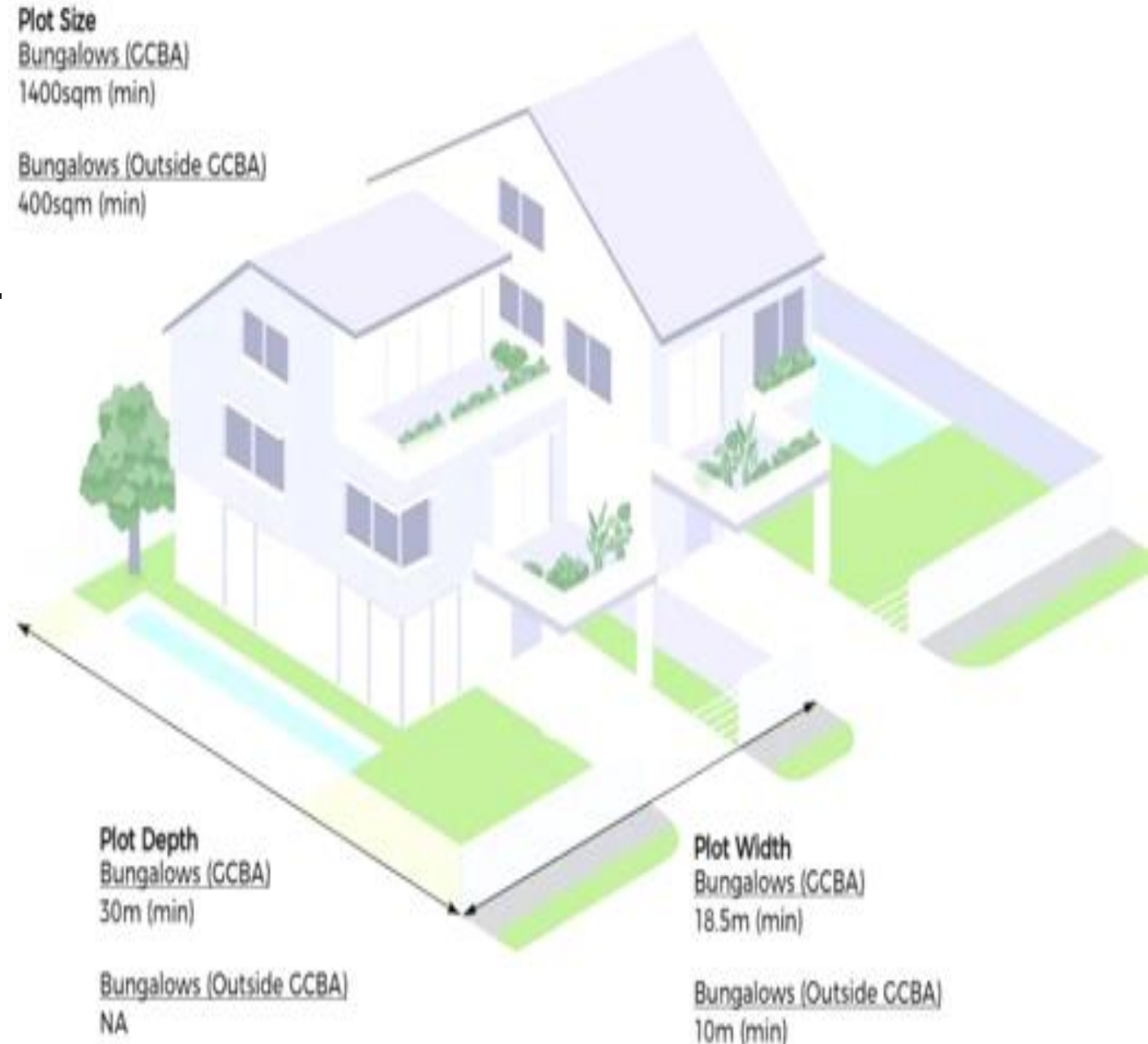
DATE	DISTRICT	PROJECT NAME	ADDRESS	PROPERTY TYPE	TENURE	AREA (SQ FT)	TYPE OF AREA	PRICE (\$PSF)	PRICE (\$)
	<b>19</b>								
15 MAR 2022	19	CARDIFF RESIDENCE	101 CARDIFF GROVE #XX-XX	CONDOMINIUM	99 YRS FROM 2011	1,550	STRATA	981	1,520,000
15 MAR 2022	19	JEWEL @ BUANGKOK	89 COMPASSVALE BOW #XX-XX	CONDOMINIUM	99 YRS FROM 2012	495	STRATA	1,490	738,000
15 MAR 2022	19	KOVAN MELODY	29 KOVAN ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2004	904	STRATA	1,248	1,128,000
11 MAR 2022	19	BLISS@KOVAN	6B SIMON LANE #XX-XX	CONDOMINIUM	FREEHOLD	2,357	STRATA	1,026	2,418,888
11 MAR 2022	19	THE LUXURIE	27 COMPASSVALE ROAD #XX-XX	CONDOMINIUM	99 YRS FROM 2011	775	STRATA	1,277	990,000
11 MAR 2022	19	LA FIESTA	60 SENGKANG SQUARE #XX-XX	CONDOMINIUM	99 YRS FROM 2012	732	STRATA	1,314	962,000
11 MAR 2022	19	LA FIESTA	64 SENGKANG SQUARE #XX-XX	CONDOMINIUM	99 YRS FROM 2012	732	STRATA	1,284	940,000
10 MAR 2022	19	FOREST WOODS	11 LORONG LEW LIAN #XX-XX	CONDOMINIUM	99 YRS FROM 2016	603	STRATA	1,772	1,068,000



# Good Class Bungalows in Singapore

Good Class Bungalow, commonly called GCB in short, highest end of Singapore's residential property market.

To qualify as a GCB, the property must have at least 1,400 square meters (*approx. 15,070 sq.ft.*) of land, and the bungalow itself is limited to a maximum of two-storeys in height.



# Good Class Bungalows in Singapore

## That's not all:

GCBs must be located in the prime residential districts or in bungalow estates of certain premium districts like 10, 11, 20, 21 and 23. They are within 39 designated areas. →

**\*\* It's estimated that there are roughly about 2,800 GCB land plots in Singapore.**

## GCBs have their own estates

These bungalows are designated their own exclusive gazetted [estates](#) known as the Good Class Bungalow Areas (GCBAs), which are in premium residential districts of 10 and 11 and the bungalow estates of 20, 21 and 23.

Good Class Bungalow Areas (GCBAs)		
1. Belmont Park	14. Cornwall Gardens	27. Leedon Park
2. Bin Tong Park	15. Dalvey Estate	28. Maryland Estate
3. Binjai Park	16. Eng Neo Avenue	29. Nassim Road
4. Brizay Park	17. Ewart Park	30. Oei Tiong Ham Park
5. Bukit Sedap	18. First/Third Avenue	31. Queen Astrid Park
6. Bukit Tunggal	19. Fort Avenue	32. Raffles Park
7. Caldecott Hill Estate	20. Fourth/Sixth Avenue	33. Rebecca Park
8. Camden Park	21. Gallop Road/Woollerton Park	34. Ridley Park
9. Chatsworth Park	22. Garlick Avenue	35. Ridout Park
10. Chee Hon Avenue	23. Holland Park	36. Swiss Club Road
11. Chestnut Avenue	24. Holland Rise	37. Victoria Park
12. Cluny Hill	25. Kilburn Estate	38. Windsor Park
13. Cluny Park	26. King Albert Park	39. White House Park

# Good Class Bungalows in Singapore

**\*\*You have to be a Singapore Citizen to buy a GCB.**



The **'Singaporean Buyer only'** rule for the purchase of landed property has been law since 2012. This to prevent foreigners from accumulating freehold land in Singapore without special approval by the **Singapore Land Authority's Land Dealings Approval Unit (LDAU)**.  
*(Otherwise, they can set up a sovereign state if enough foreigners buy up all the entire GCBA!)*



# Examples of Good Class Bungalows Sold !

A GCB in Jervois Hill was sold in February 2022 for \$3,900 psf just under **\$60m.**

*(purchase previously in June 2018 for \$41.2m)*

Last year in May 2021, a GCB unit in Cluny Hill was sold for \$4,291 psf, or around **\$63.7m.**

Earlier this year, a GCB along Chancery Lane was transacted at \$1,931 psf, at **\$66.06m.**



It's hard to pinpoint any particular area as being "cheaper", as number of transactions are very low *(it's not every day someone buys or sells one of these prestigious properties)* and pricing operates quite differently from other types of homes.

Before 2010, many GCBs of 15,070 sq ft went for about \$4 million to \$6 million. Now, they start at least at \$20 million to over \$50 million.

## Examples of Good Class Bungalows Sold !

**Sir James Dyson**, paid \$45m for his Cluny Road GCB in July 2019. (15,100 sq ft).

Daughter of Malaysian tycoon Robert Kuok, snapped up a \$43.5m GCB at Belmont Road.

China-born movie star, **Jet Li**, now Singapore citizen paid \$19.8m for his in Binjai Rise in 2009.

Founder of hotpot chain **Hai-Di-Lao**, bought Gallop Road GCB for \$27million. (15, 884 sq ft).

Alibaba founder, **Jack Ma** rumoured to have paid \$40m for GCB at Victoria Park Close in 2019.

A member of Tsai family from Taiwan, paid \$93.9 million for the GCB at 81 Dalvey Road (52,059 sq ft) in September 2018.

**And there are many more that were purchased in the earlier days that had appreciated over time.**

# Value of GCBs deals heading for 10-year high. *(despite Covid-19)*

According to JLL Singapore, the \$2.57 billion in total transaction value in GCB areas last year was a new record from \$1.28 billion in 2020, and surpassing the previous record of \$2.34 billion in 2010.



## Transactions in good class bungalow areas (Jan 2021-March 2022)

	Transaction value	No. of deals
Q1 2022	\$322,540,000	12
Q1 2021	\$700,907,800	24
Q2 2021	\$896,588,000	31
Q3 2021	\$634,540,000	23
Q4 2021	\$341,177,776	12
<b>2021 TOTAL</b>	<b>\$2,573,213,576</b>	<b>90</b>

NOTE: URA Realis data downloaded on March 30, 2022, with the latest deal dated March 21, 2022.

# Recent Advertisements of Good Class Bungalows for SALE.

**S\$ 35,000,000** Negotiable

6 𠄎 7 𠄎 · 12781 sqft · S\$ 2,738.44 psf

**Grange Road**

Grange Road,  
Tanglin / Holland / Bukit Timah (D10)

🚶 12 mins (930 m) to CC14 Lorong Chuan MRT Station

Built	1990
Size	7650 sqft (Built-up)/12781 sqft (Lanc
Tenure	Freehold
Type	Landed House
Listing Type	For Sale
Sub Type	Bungalow House
Furnishing	Unfurnished
Listed	17 March 2022
Listing id	23787469

**S\$ 55,000,000** Negotiable

6 𠄎 8 𠄎 · 15200 sqft · S\$ 3,618.42 psf

**BEAUTIFUL BRAND NEW MODERN  
BUNGALOW MINS TO BOTANIC GARDEN**

Botanic Garden,  
Tanglin / Holland / Bukit Timah (D10)

🚶 1 min (60 m) to CC19 Botanic Gardens MRT Station

1 min (70 m) to DT9 Botanic Gardens MRT Station

11 mins (800 m) to DT8 Tan Kah Kee MRT Station

Built	N/A
Size	11000 sqft (Built-up)/15200 sqft (Lar
Tenure	Freehold
Type	Landed House
Listing Type	For Sale
Sub Type	Good Class Bungalow
Furnishing	Unfurnished

**S\$ 56,000,000** Starting From

5 𠄎 5 𠄎 · 16000 sqft · S\$ 3,500.00 psf

**Shangri La vicinity GCB**

Ladyhill,  
Tanglin / Holland / Bukit Timah (D10)

🚶 11 mins (800 m) to TE12 Napier MRT Station

12 mins (880 m) to TE13 Orchard Boulevard  
MRT Station

Built	N/A
Size	6000 sqft (Built-up)/16000 sqft (Lanc
Tenure	Freehold
Type	Landed House
Listing Type	For Sale
Sub Type	Good Class Bungalow
Furnishing	Partially Furnished
Listed	21 March 2022

**S\$ 68,000,000** Negotiable

4 𠄎 3 𠄎 · 19333 sqft · S\$ 3,517.30 psf

**ELEVATED WIDE FRONTAGE GOOD CLASS  
BUNGALOW @ BISHOPSGATE/  
CHATSWORTH/JERVOIS area**

BISHOPSGATE/CHATSWORTH/JERVOIS,  
Tanglin / Holland / Bukit Timah (D10)

Built	N/A
Size	3000 sqft (Built-up)/19333 sqft (Lanc
Tenure	Freehold
Type	Landed House
Listing Type	For Sale
Sub Type	Good Class Bungalow
Furnishing	Unfurnished
Listed	22 March 2022
Listing id	23917073

# Singapore poised for further recovery amid external headwinds, inflation.

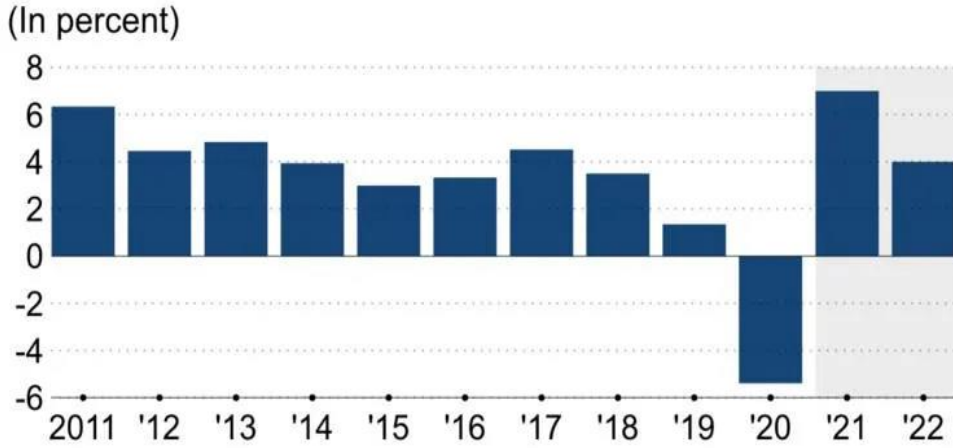
Singapore’s economy is expected to continue to recover and expand for 2022 although the outlook for the various sectors remains uneven.

Singapore is cautiously re-opening more sectors of our economy and live with the coronavirus, relying on one of the world’s highest vaccination rates keeping our hospitalizations low. Looser restrictions will help consumer-facing industries ease labor shortages.

After a better-than-expected 2021, driven by strong manufacturing and finance sector output, 2022 year should see “outward-oriented sectors” remain healthy barring any major setback for the global economy.

The Ministry of Trade and Industry (MTI) announced that Singapore’s economy expanded by **7 per cent** in 2021. For 2022, MTI has maintained the GDP growth forecast at “3 to 5 per cent”.

**Singapore's GDP growth rates**



# Real Estate Professionals in Singapore as of 1<sup>st</sup> January 2021.

30,399 registered Estate Agents / 1,164 Number of Property Agencies.

Sizes of Agencies: > 500 Agents = 5 Agencies

51- 500 Agents = 11 Agencies

31- 500 Agents = 16 Agencies

11 – 30 Agents = 54 Agencies

1 - 10 Agents = 1,078 Agencies

Estate agency rankings in 2022 vs 2021						
Estate agency	2022 Ranking	Total no. of salespersons (as at Jan 1, 2022)	2021 Ranking	Total no. of salespersons (as at Jan 1, 2021)	Y-o-y difference (absolute number)	Y-o-y difference (% change)
PropNex Realty	1	10,798	1	8,918	1,880	21.08
ERA Realty Network	2	8,146	2	7,771	375	4.83
Huttons Asia	3	4,155	4	3,211	944	29.40
OrangeTee & Tie	4	3,104	3	4,139	-1,035	-25.01
SRI	5	1,139	5	1,010	129	12.77
KF Property Network	6	378	6	407	-29	-7.13
C & H Properties	7	211	7	242	-31	-12.81
Century 21	8	160	8	175	-15	-8.57
Mindlink Groups	9	104	10	111	-7	-6.31
SLP International Property Consultants	10	101	9	130	-29	-22.31

## **Real Estate Professionals in Singapore:**

1. Need to attend a Compulsory Real Estate Salesperson Course. (duration 18 lessons (each 3 hours & 2 Revisions))
2. Sit for two(2) Papers, and passed both papers.
3. After passing the two(2) exams, can be registered under an Agency,
4. Need to clock six(6) credits for Continuing Professional Development each year to be eligible to renew the next year's registration.
5. Need to subscribe to Professional Indemnity Insurance.
6. Adhere to strict rules and regulations brought about by the Regulator, (Council for Estate Agencies (CEA)).

# Why Singapore:

Singapore is always sought after by investors locally or internationally. Many are from Indonesia, Malaysia, Hong-Kong, China, Europe, US and neighbouring Asean countries too.

Some major reasons why the influx of investors to Singapore.

1. Economy & Wealth *(one of the world's strongest economies, no foreign debt, high government revenue, consistently positive surplus and low corruption rates).*
2. Political Stability *(one of the region's most politically stable countries.)*
3. Currency Strength *(The Singapore dollar looks set to move up the regional currency rankings in the next quarter, with rising core inflation expected to spur further policy tightening from the Republic's central bank. In April, set to change it's exchange rate to allow for further local dollar appreciation.)*
4. World Class Infrastructure and Education *(Ranked World Best in high quality of life. Highest-ranking universities across the globe.*
5. Land Scarce + Prestige *(278.6 square miles / 721.5 square kilometers)*



Maximum Loan-To-Value = 75% of the Purchase Price. *(used to be 80%)*

Balance Cash Outlay = 25% of the Purchase Price. *(5% must be in cash, remaining 20% can be from CPF)*

**Depending on whether you are buying from Plan (Developer) or Buying from the Resale market;**

5% Cash for New Launch Property, OR 1% Cash for Buying a Resale property

### **Other Fees:**

Exercise Fee = 4% *(normally 2 weeks after the Option to Purchase is granted)*

Balance Cash to make up the total of 25%

Stamp Duty = 4% / ABSD = 30% and Lawyer Fees (from \$2.8k to \$3.5K)

If you are from any of these five(5) countries, your stamp duty rates are the same as a local Singaporean;

- 1. Iceland,**
- 2. Liechtenstein,**
- 3. Norway,**
- 4. Switzerland**
- 5. USA.**



Questions?