






Checklist for Sellers for Sub-sale of Uncompleted Private Residential Property

Prospective sellers are encouraged to go through this checklist before entering into a contract for the property transaction.

A. Before issuing the Option to Purchase (OTP), you should verify the following by sighting the originals (where available) of such documents.		
1	Name of buyer(s)	
2	Validity of NRIC or Passport of buyer(s)	
3	ACRA registration number or Unique Entity Number (if you are negotiating with a company)	
4	Outstanding property tax (check with IRAS) and stamp duty liability, if applicable.	
5	Mortgage liability and redemption processes (either with CPF Board or your bank depending on your situation) <i>Note: You should also verify whether the prospective transaction will be a negative sale, in which case you may be required to refund the Option monies into your CPF account.</i>	
6	Buyer's bankruptcy status	
<p>It is a good practice and also your responsibility to exercise due diligence in verifying the buyer's identity and eligibility to purchase your property. If you require assistance with or have specific requirements that need to be addressed in the property transaction process, you may wish to engage the services of a solicitor.</p> <p>To further safeguard your interests, you should:</p> <ol style="list-style-type: none"> 1. If the property is non-strata title, check with the prospective foreign buyer if he has an approval-in-principle to purchase restricted residential properties <u>before</u> you enter into an agreement to sell the property. This will avoid a cancellation of the agreement should the foreign buyer fail to get approval from the Land Dealings Approval Unit, Singapore Land Authority 2. Stipulate in the OTP your preference to place the option deposit in your lawyer's conveyancing account or with the Singapore Academy of Law. 3. Check on powers conferred onto the person appointed to act on the seller's behalf if a Power of Attorney (POA) is used. 4. Notify the developer that you intend to assign or has assigned all your rights, title and interest under an agreement made between the developer and yourself for the sale and purchase of the unit as stated in Rule 16 of the Housing Developers Rules (https://sso.agc.gov.sg/SL/HDCLA1965-R1). 		
B. If you engage the services of a property agent for a property transaction, the agent should assist you in the checks listed in Section A. However, you <u>must</u> check:		
1	Whether the property agent is registered with CEA.	

Where to conduct the checks

S/N	Description	URL
1	Validity of NRIC	 https://eservices.ica.gov.sg/ipienquiry/web/ichack/landing
2	ACRA Registration Number or Unique Entity Number	 https://www.uen.gov.sg/ueninternet/faces/pages/uenSrch.jspx?_afWindowId=boxbro4n&_adf.ctrl-state=18qskqav4j_22
3	Stamp duty	 https://www.iras.gov.sg/IRASHome/Other-Taxes/Stamp-Duty-for-Property/
4	Registration of property Agent	 https://www.cea.gov.sg/public-register
5	Application for Inspection and Making copies of Approved Drawings	 https://www1.bca.gov.sg/download-application-forms

This checklist is developed by the Digitalised Property Transactions Workgroup, as part of the Real Estate Industry Transformation Map's vision to enable the industry to deliver seamless, efficient, and secure property transactions.

For more information, please visit www.cea.gov.sg/DPTWG