

Checklist for Seller's Property Agent for Sale of Completed Private Residential Property






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

A. Before your client issues the Option to Purchase (OTP), you should verify the following by sighting the originals (where available) of such documents.		
1	Name of client(s) and buyer(s)	
2	NRIC or Passport to verify identity of client(s) and buyer(s)	
3	ACRA Registration number or Unique Entity Number (if the buyer is a company)	
4	Property specifications (e.g. address, tenure, area, etc.) and restrictions	
5	Seller's outstanding property tax and stamp duty liability, if applicable	
6	No unauthorised additions & alterations to property	
7	<p>Seller's mortgage liability and redemption (either with CPF Board or seller's bank if applicable)</p> <p><i>Note: You should also assist your client to verify whether the prospective transaction will be a negative sale, in which case the seller may be required to refund the Option monies into his CPF account.</i></p>	
8	Outstanding fees payable by the seller, such as service charge and maintenance fees charged by the Management Corporation Strata Title (MCST) - <i>applicable for Strata Title properties</i>	
9	Buyer's bankruptcy status	
<p>To further safeguard your client (the seller)'s interests, you should:</p> <ol style="list-style-type: none"> 1. Check with the prospective buyer, if he is a foreigner, whether he has an approval-in-principle to purchase restricted residential properties <u>before</u> your client enters 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. Obtain a copy of the approved plans of your client's property from the Building and Construction Authority (BCA) to verify the as-built conditions of building works against the approved plans. 3. Stipulate in the OTP your client's preference to place the option deposit in his lawyer's conveyancing account or with the Singapore Academy of Law. 4. Check on powers conferred onto the person appointed to act on the buyer's behalf if a Power of Attorney (POA) is used. 5. Advise your client on the results of the checks in this section. 		

B. Requirements under Practice Guidelines on The Prevention of Money Laundering and Countering the Financing of Terrorism, PG 01-19:

1	Anti-money laundering/Countering the financing of terrorism checks	
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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=boxbtr04n&_adf.ctrl-state=18qskgav4j_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

6	Practice Guidelines On Prevention of Money Laundering and Countering the Financing of Terrorism PG 01-19	 https://www.cea.gov.sg/docs/default-source/default-document-library/(pg-01-19)-practice-guidelines-on-the-prevention-of-money-laundering-and-countering-the-financing-of-terrorism-(ver-2).pdf
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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