

## Checklist for Buyer's Property Agent for Sale of Completed Private Residential Property

Property agents of buyers are encouraged to go through this checklist before advising their clients.

| A. Before your client makes a payment for the Option to Purchase (OTP) to be issued, you should verify the following by sighting the originals (where available) of such documents.  |   |  |
|--|---|--|
| 1  | Name of client(s) and seller(s)   |  |
| 2  | NRIC or Passport to verify identity of client(s) and seller(s)  |  |
| 3  | ACRA Registration number or Unique Entity Number (if you are negotiating with a company)  |  |
| 4  | Ownership of property and property specifications (e.g. address, tenure, area, etc.) and restrictions, especially caveats lodged against the property by third parties  |  |
| 5  | Approved Property Use   |  |
| 6  | No unauthorised additions & alterations to property   |  |
| 7  | Outstanding property tax unpaid by seller   |  |
| 8  | Buyer's stamp duty liability  |  |
| 9  | Associated costs such as service charge and maintenance fees charged by the Management Corporation Strata Title (MCST) - <i>applicable for Strata Title</i>   |  |
| 10   | Financial Planning (for client) <ul style="list-style-type: none"> <li>- Home loan amount and loan period</li> <li>- Central Provident Fund (CPF) savings to finance the purchase</li> <li>- Cash amount required for the purchase</li> </ul> |  |
| 11   | Seller's bankruptcy status  |  |
| <p>To further safeguard your client (the buyer)'s interests, you should:</p> <ol style="list-style-type: none"> <li>1. If your client is a foreigner, advise him to obtain an approval-in-principle to purchase restricted residential properties <u>before</u> entering into an agreement. This will avoid a cancellation of the agreement should your client fail to obtain approval for his application with the Land Dealings Approval Unit, Singapore Land Authority.</li> <li>2. Obtain a copy of the approved plans of the property from the Building and Construction Authority (BCA) to verify the as-built conditions of building works against the approved plans. If required, advised your client to engage a competent person (e.g. architect, engineer or building surveyor) to investigate whether the property is free from unauthorised structures or alterations by carrying out a site inspection and checking against approved plans.</li> <li>3. Ask for a letter of confirmation from the seller stating that he or his company has not been treated as a property trader for Singapore income tax purposes if you are unsure whether the seller is considered as such. Otherwise, your client will be required to</li> </ol> |   |  |





withhold tax on the purchase price of the property.






4. Advise your client to indicate the “-CVY” suffix when issuing a cheque in the name of the seller’s appointed law firm if he is making payments of conveyancing money to the law firm.
5. Check on powers conferred onto the person appointed to act on the seller’s behalf if a Power of Attorney (POA) is used.
6. Advise your client on the results of the checks in this section.

**B. Requirements under Practice Guidelines (PG) 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 |  |
|---|--|--|

**Where to conduct the checks**

| S/N | Description                                      | URL   |
|-----|--|---|
| 1   | Property ownership                               | <br><a href="https://app1.sla.gov.sg/inlis/#/">https://app1.sla.gov.sg/inlis/#/</a>  |
| 2   | Property specifications and restrictions         |   |
| 3   | Property is approved for residential use         | <br><a href="https://www.ura.gov.sg/EnquiryOnApprovedUse/">https://www.ura.gov.sg/EnquiryOnApprovedUse/</a>   |
| 4   | ACRA Registration Number or Unique Entity Number | <br><a href="https://www.uen.gov.sg/ueninternet/faces/pages/uenSrch.jspx?_afWindowId=boxbtr04n&amp;_adf.ctrl-state=18qskqav4j_22">https://www.uen.gov.sg/ueninternet/faces/pages/uenSrch.jspx?_afWindowId=boxbtr04n&amp;_adf.ctrl-state=18qskqav4j_22</a> |
| 5   | Stamp duty                                       | <br><a href="https://www.iras.gov.sg/IRASHome/Other-Taxes/Stamp-Duty-for-Property/">https://www.iras.gov.sg/IRASHome/Other-Taxes/Stamp-Duty-for-Property/</a>   |

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|----|--|---|
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| 6  | Registration of property agent   | <br><a href="https://www.cea.gov.sg/public-register">https://www.cea.gov.sg/public-register</a>   |
| 7  | CPF monies   | <br><a href="https://cpf.gov.sg/members">https://cpf.gov.sg/members</a>   |
| 8  | Validity of NRIC/Passport  | <br><a href="https://eservices.ica.gov.sg/ipienquiry/web/ichack/landing">https://eservices.ica.gov.sg/ipienquiry/web/ichack/landing</a>   |
| 9  | Application for Inspection and Making copies of Approved Drawings  | <br><a href="https://www1.bca.gov.sg/download-application-forms">https://www1.bca.gov.sg/download-application-forms</a>   |
| 10 | Practice Guidelines On Prevention of Money Laundering and Countering the Financing of Terrorism PG 01-19 | <br><a href="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">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</a> |

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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](http://www.cea.gov.sg/DPTWG)