






Checklist for Seller's Property Agent for Sub-sale of Uncompleted Private Residential Property

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

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 you are negotiating with a company)	
4	Your client's outstanding property tax (check with IRAS) and stamp duty liability	
5	Mortgage liability and redemption processes (either with CPF Board or your bank if applicable) <i>Note: You should also assist your client to verify whether the prospective transaction will be a negative sale, in which case your client may be required to refund the Option monies into his CPF account.</i>	
6	Buyer's bankruptcy status	
<p>To further safeguard your client (the seller)'s 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> 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. Advise your client to stipulate in the OTP his preference to place the option deposit in his lawyer's conveyancing account or with the Singapore Academy of Law. 3. Check on powers conferred onto the person appointed to act on the buyer's behalf if a Power of Attorney (POA) is used. 4. Advise your client on the results of the checks in this section. 		
B. Requirements under the Estate Agents (Prevention of Money Laundering and Financing of Terrorism) Regulations 2021:		
1	Anti-money laundering/Countering the financing of terrorism checks	

Where to conduct the checks

S/N	Description	URL
1	Validity of NRIC	 https://eservices.ica.gov.sg/ipienquiry/web/icheck/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	Guide on Estate Agents (Prevention of Money Laundering and Financing of Terrorism) Regulations 2021	 https://www.cea.gov.sg/docs/default-source/default-document-library/guide-on-estate-agents-(prevention-of-money-laundering-and-financing-of-terrorism)-regulations-2021(pdf-1032-kb).pdf

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