

# NORTH WAVE

EXECUTIVE CONDOMINIUM



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## PART 1 APPLICATION PROCEDURES

Please read the Application Procedures, Documents Checklist, Terms and Conditions and Frequently-Asked-Questions & Answers found in this booklet **before** submitting your application for an Executive Condominium (EC) unit at NORTHWAVE under the Executive Condominium Housing Scheme Act (Cap 99A).

### 1. SUBMITTING YOUR APPLICATION

(a) *Mode of Sale*

The mode of sale of NORTHWAVE Executive Condominium (EC) units is via **Walk-In Selection**.

(b) *Application Form*

All applications must be completed in the prescribed application form provided by the Developer and submitted successfully at NORTHWAVE Sales Gallery located at Woodlands View during operational hours, before the closing date of application.

*(Note: E-application period is from 25 Jun 2016 to 06 Jul 2016 @ 10am -8pm)*

No amendment shall be allowed once the Application Form has been submitted.

Please retain a copy of the Application Form and Letter of Acknowledgement at the end of the application.

Upon successful application, a Ballot Ticket will be issued.

You are required to bring along the Letter of Acknowledgement for entry to the Sales Gallery to check detailed price list at a later date.

(c) *Eligibility Conditions*

Eligibility Conditions for buying new Executive Condominium units apply. Please refer to the 'Eligibility Conditions' to buy an Executive Condominium unit below for more details.

(d) *Supporting Documents*

You are required to bring the following supporting documents to the Sales Gallery to facilitate the Developer to ascertain your eligibility:

- (i) NRIC
- (ii) Marriage Certificate, Birth Certificate and Death Certificate (where applicable)
- (iii) Latest 3 months' original payslips/ employer's letter certifying salaries for the last 3 months'/ latest 12 months' salary based on Notice of Assessment from IRAS (NOA)/ latest 12 months' commission statements or payslips as at date of application (as the case may be)

Please refer to 'Documents Checklist' attached in the booklet for more information.

(e) *CPF Housing Grant*

CPF Housing Grant is available for eligible applicants. Terms and Conditions apply to the grant. Please refer to 'CPF Housing Grant' in the 'Terms and Conditions' for more details.

### 2. DETAILED PRICE LIST

Detailed Price List will be available on **7 and 8 Jul 2016** at the Sales Gallery. Access to the Sales Gallery to check detailed price list is limited to applicants who have successfully submitted an application. Applicants are required to bring along their NRIC and Letter of Acknowledgement for entry to the Sales Gallery to check detailed price list.

Prices will vary according to the attributes of each individual unit.

### 3. BALLOTING OF APPLICATIONS

(a) *Manual Ballot System*

Manual balloting will be conducted at the Sales Gallery on **9 JUL 2016** to determine the queue position for booking of EC unit.

Applicants are required to turn up at the designated time on the first day of booking to drop their Ballot Ticket into the Ballot Box. Applicants who failed to drop their Ballot Ticket into the Ballot Box or who turned up late will have to join the public for entry into the Sales Gallery after the balloting exercise is completed, on a first-come-first-serve basis.

Ballot results shall be final. Ballot Ticket will be deemed void if applicants/ authorised representatives are not present when their Ballot Ticket Number is called.

The manually balloted queue position shall determine the order in which the applicants will enter the Sales Gallery to do selection and booking. Please note that the Developer has the final discretion on all matters pertaining to the balloting and booking of the EC unit.

(b) *Quota for Second-Timer Applicants*

Higher quota for First-Timer applicants apply. The Developer cannot sell more than 30% of the launched units to Second-Timer applicants. The quota will be lifted one-month after the first day of public booking.

### 4. BOOKING OF UNIT

(a) *Commencement of Booking*

Invited applicants are to turn up for the EC Walk-In Selection at the scheduled Balloting Time punctually. Booking of EC units will commence on **9 JUL 2016** by way of manual balloting after the application period has ended.

Selection and booking of EC unit is subject to availability.

(b) *Booking Rules and Regulation*

Entry to the Sales Gallery on the first day of booking will be according to the manually balloted sequence.

The Developer reserves the right to proceed with the next applicant in the queue if the earlier applicant fails to book a unit.

The Developer has the final discretion on all matters pertaining to the balloting and booking of the unit.

You are required to submit the Supporting Documents as stated above (Original and 1 set in Duplicate) for verification and eligibility assessment, together with your application.

Please note that the Developer will not be able to process your application if the relevant Supporting Documents are not furnished.

Please note that the Developer reserves the right not to issue an Option to Purchase to you, if you (for any reason whatsoever) fail to or refuse to furnish the Supporting Documents within the stipulated timeframe, and/ or any other documents the Developer may require and request for to ascertain your eligibility.

(c) *Rejection of Application*

At the point of booking, the Developer reserves the right to reject the application if:

- (i) application is incomplete; or
- (ii) applicant fails to produce Supporting Documents; or
- (iii) applicant is found to have made false declarations; or
- (iv) documentation shows that the applicant is not eligible for the purchase; or
- (v) second-timer quota has been met.

(d) *CPF Housing Grant*

Applicants who are eligible for the CPF Housing Grant and who wish to apply for the grant **MUST** submit the CPF Housing Grant Application Form to the Developer at the point of booking.

## 5. MORTGAGE LOAN

(a) *Financing*

Applicants can obtain mortgage loan from banks or financial institutions licensed by the Monetary Authority of Singapore (MAS) and in accordance with the prevailing rules of the MAS.

(b) *Loan Eligibility*

Applicants are advised to check on their loan eligibility with banks/ financial institutions **BEFORE** proceeding with the booking. For avoidance of doubt, HDB Loan is not available for purchase of an EC unit.

## 6. OPTION FEE

(a) *Payment of Option Fee*

Applicants are required to pay an Option Fee of 5% of the Purchase Price by way of Cheque or Cashier's Order upon successful booking. Option Fee made in Cash will not be accepted. This amount will be used to offset against the purchase price.

The Developer will cancel the booking if the applicant fails to pay the Option Fee at the point of booking.

Applicants will be issued an Option to Purchase. No change of unit and/ or payment scheme will be allowed after booking is completed.

(b) *Appointment of Solicitor*

Applicants need to appoint a solicitor to act on their behalf for the purchase of an EC unit.

## 7. SIGNING OF SALE & PURCHASE AGREEMENT AND PROGRESS PAYMENT SCHEME

(a) *Payment of 15% of Purchase Price*

Applicants who has been granted an Option to Purchase an EC unit is required to pay the next 15% of the Purchase Price on exercise of the Option to Purchase\* or within 9 weeks from the Date of Option to Purchase, whichever is later.

Exercise of the Option shall be within 3 weeks from the date of delivery of the Sale & Purchase Agreement to the Applicants. If premium or resale levy needs to be paid for the past subsidised flat that was sold, please ensure payment is made before signing the Sale and Purchase Agreement. You may check with the HDB Branch Office managing the past subsidised flat on the amount of premium or resale levy payable.

(b) *Subsequent Payments*

Subsequent payments for the EC unit will be made based on either:

i. **Normal Payment Scheme**

Progress payments as stated in the Sale & Purchase Agreement in accordance with the completion of stage construction of the EC unit; or

ii. **Deferred Payment Scheme**

Deferment of progress payments as stated in the Sale & Purchase Agreement until Temporary Occupation Permit (T.O.P) for the development has been issued and the Developer has given notice of delivery of vacant possession of the EC unit.

Note: \*No change of payment scheme is allowed after Option to Purchase has been issued. Applicants who are eligible for CPF Housing Grant and who wish to request for the grant are advised to submit their grant application form at the point of booking to prevent insufficient processing time.

## 8. FORFEITURE

(a) *Ineligible Applicants*

The Developer reserves the right to reject/ cancel applications and bookings if the applicants are deemed ineligible or become ineligible after further detailed screening.

(b) *Non-exercise of Option to Purchase*

In the event where an eligible applicant decides not to exercise the Option to Purchase, 25% of the 5% Option Fee will be forfeited.

(c) *Non-Payment*

Where the Sale and Purchase Agreement has been executed, the Developer is also entitled to forfeit 5% of the purchase price (with any accrued interest) in cases where the Sale and Purchase Agreement is treated as annulled due to:

- (i) instalments of the purchase price remaining unpaid for more than 14 days after its due date; and
- (ii) the Developer not receiving the full payment (with accrued interest) of the outstanding amounts at the expiry of a 21-day notice served on the Purchaser in accordance with the terms of the Sale and Purchase Agreement.

(d) *Termination of Sale and Purchase Agreement*

Developer will be entitled to terminate the Sale and Purchase Agreement and forfeit 5% of the purchase price upon the following events:

- (i) any change in the eligibility status of the applicants rendering the applicants ineligible to purchase the EC unit; or
- (ii) any contravention of the Executive Condominium Housing Scheme Act and Rules by the applicant after the Sale and Purchase Agreement has been executed; or
- (iii) if the Developer agrees to the applicants' request not to proceed with the purchase after the Sale and Purchase Agreement has been executed.

## 9. MOVING INTO YOUR NEW HOME

(a) *Maintaining Eligibility*

Applicants must maintain their eligibility throughout their ownership period. Applicants will not be able to collect their keys if they are unable to fulfil the eligibility conditions or have become ineligible.

(b) *Fiancé/ Fiancée Scheme*

Applicants buying under Fiancé/ Fiancée Scheme are required to produce their Marriage Certificate within **3 months from the date of taking possession of the EC unit.**

For applicants who have received the CPF Housing Grant, they will be required to produce their Marriage Certificate for inspection by the Developer **before they can take possession of the EC unit.**

(c) *Essential Occupiers*

Applicants or occupiers listed in the application for purchase of an EC unit, who are existing owners of HDB flats or DBSS flats must relinquish ownership/ sell their flats within 6 months from the date of issuance of the Temporary Occupation Permit in respect of the EC unit. Existing owners of HDB flats or DBSS flats, who apply to purchase an EC unit where the Temporary Occupation Permit for the EC unit has been issued, must dispose of their flat within 6 months from the date the Developer serves the Notice of Vacant Possession on the purchaser.

**10. ELIGIBILITY CONDITIONS (Please refer to ‘Terms & Conditions’ for more details)**

Eligibility Conditions for buying new EC units apply. The Developer will conduct eligibility screening on the applicants.

Basic Eligibility Conditions:

- You must be a Singaporean Citizen
- You must be at least 21 years old at the time of application
- You must form a proper family nucleus
- Your family nucleus must comprise of at least two Singapore Citizens or one Singapore Citizen and one Singaporean Permanent Resident
- Gross monthly household income must not exceed \$14,000
- You, your spouse, any occupiers listed in the Application Form or their spouses must not own or dispose or have an estate or interest in any other flat, house, building or land in Singapore or overseas within 30 months from the date of application and between the application date and the date of taking possession of the EC unit.

You are strongly advised to read through and abide by the Terms and Conditions found in the ‘Application Procedures’, ‘Documents Checklist’, ‘Terms & Conditions’ and ‘FAQ’.

The information provided by you in the Application Form and/or other forms are deemed to be true and correct.

Detailed eligibility checks on the eligibility criteria of the applicant and all persons listed in the Application Form will be conducted upon receipt of all required documents. All the relevant documents must be provided to the Developer upon request, failing which the Developer has the right to treat the Option to Purchase as null and void as the documents are insufficient to determine eligibility. All decisions made by the Developer shall be final and conclusive.

**11. CPF HOUSING GRANT AVAILABLE**

CPF Housing Grant for Family is available for Singapore Citizens who have not previously taken any housing subsidy (and/ or) grant and they must also meet all the prevailing eligibility conditions for the grant and for buying an EC unit.

The eligible family nuclei for the CPF Housing Grant are:

- (a) Married couple
- (b) Fiancé/ Fiancée (applicants must produce their marriage certificate before taking possession of the unit)
- (c) Widowed/ divorced person with child/ children under his/ her legal custody

Types of CPF Housing Grant that are available for EC applicants are as follows:

Monthly Household Income	Type of CPF Housing Grant available		
	CPF Housing Grant SC/ SC* Household <i>(where the applicant is a Singapore Citizen and the spouse, child or parents listed in the application are also Singapore Citizens)</i>	CPF Housing Grant SC/ SPR* Household <i>(where only the applicant is a Singapore Citizen and the other family member is a Singapore Permanent Resident)</i>	Half Housing Grant <sup>#</sup> SC/ SC* or SC/ SPR* Household
Not more than \$10,000	\$30,000	\$20,000	\$15,000
More than \$10,000 to \$11,000	\$20,000	\$10,000	\$10,000
More than \$11,000 to \$12,000	\$10,000	\$0	\$5,000

Note: \*SC refers to Singapore Citizen      \*SPR refers to Singapore Permanent Resident

<sup>#</sup>This applies if your spouse, fiancé or fiancée has taken a housing subsidy before.



- If you are a SC/ SPR household, you can apply for the top-up grant when one of the following conditions is met:-
  - The birth of an SC child; or
  - The SPR spouse, parent or child listed in the application has converted to SC.

**Within six months** after one of the conditions is met, you must apply for the top-up grant to the HDB Branch Office managing your EC unit, or to the Developer if you have not taken possession of your EC unit.

If you have sold the EC unit, you will not be eligible to apply for the top-up grant.

- Two single persons applying for an EC unit are not eligible for CPF Housing Grant, as they are not considered a family nucleus.
- Please note that the CPF Housing Grant is subject to approval by the relevant authorities.

## PART 2 DOCUMENTS CHECKLIST

### PROOF OF IDENTITY/ CITIZENSHIP

Singapore Citizen (SC)	Pink Identity Card
Singapore Permanent Resident (SPR)	Blue Identity Card
Non-Citizen	Passport
SAF/ Civil Defence/ Police Force Personnel	Certified true copy of Pink/ Blue Identity Card
SPR who just obtained Citizenship	Collection slip issued by ICA & Singapore Passport

### PROOF OF RELATIONSHIP AND MARITAL STATUS

#### Under Public Scheme

- Applicant, spouse, children, parents and/ or siblings if applicable:
  - Marriage Certificate
  - Birth Certificate(s)
- Applicant (Divorced), children, and/ or parents if applicable:
  - Decree Nisi Absolute or Final Judgement
  - Divorce Certificate for Muslim Divorce
  - Order of Court/ Custody documents for Muslim (children under legal custody, care and control)
  - Legal adoption papers
  - Birth Certificate(s)
- Applicant (Widowed), children, and/ or parents if applicable:
  - Marriage Certificate
  - Death Certificate of spouse
  - Birth Certificate(s)

#### Under Fiancé/ Fiancée Scheme

- Applicant and Fiancé/ Fiancée:
  - Consent to marriage of a minor (below 21 and above 18 years old)

#### Under Orphan Scheme

- Applicant and unmarried siblings:
  - Birth Certificate(s)
  - Parent's Death Certificate and Marriage Certificate

#### Under Joint Singles Scheme

- Applicant and another single person:
  - Both must be Singapore Citizens
  - Both must be at least 35 years old

## **PROOF OF INCOME**

### Employed Person (Full-time with fixed income)

- Latest 3 months' original payslip (i.e. payslip issued for the month of application for the EC unit and immediately preceding 2 months); or
- Income letter from employer (which must bear either the company's letterhead or stamp and the name and designation of the signatory) indicating that the person has been employed and at least 3 months' gross monthly income (i.e. gross monthly income for the month of application for the EC unit and immediately preceding 2 months) of the employed person.

### Self-Employed Person

- Latest 12 months' salary or Notice of Assessment (NOA) from IRAS; or
- Statement of Annual Accounts certified by an Audit Firm to confirm income for the past 12 months; and
- Valid Accounting & Corporate Regulatory Authority (ACRA) Computer Information (Business Profile)/ valid licence of business/ trade; and
- Statutory Declaration<sup>#</sup> to declare the average monthly income for the past 12 months.

### Commission-Based Person

- Latest 12 months' commission statement/ payslip (as at the date of application); or
- Letter from employer (which must bear either the company's letterhead or stamp and the name and designation of the signatory) indicating past 12 months' commission as at date of application and Notice of Assessment (NOA) from IRAS (if applicable).

### Part-Time Worker

- Latest 12 months' payslips; or
- Recent letter from the employer (which must bear either the company's letterhead or stamp and the name and designation of the signatory) indicating that the person has been employed and his past 12 months' salary as at date of application.

### Odd-Job Worker

- Latest salary for 12 months based on latest and previous years' Notice of Assessment (NOA) from IRAS; or
- Recent letter from the employer (which must bear either the company's letterhead or stamp and the name and designation of the signatory) indicating salaries for the last 12 months' salary as at date of application.

### Unemployed Person (applicable to Applicants and Occupiers between 18 to 62 years old who are unemployed)

- Statutory Declaration<sup>#</sup> to declare the period of unemployment with no income; or
- Copy of Student Pass or letter from School/ College/ Institute of Learning for persons who are 18 years old and above to confirm student status.

<sup>#</sup>Statutory Declaration may be executed at the Sales Office at HDB Hub or at any HDB Branch Office on or after booking date.

## **PART 3 TERMS AND CONDITIONS**

### **Procedures and terms and conditions to buy a housing accommodation sold under the Executive Condominium Housing Scheme Act (housing unit) (Cap 99A)**

**These are the procedures and terms and conditions referred to in your Option To Purchase and Sale and Purchase Agreement. If you intend to buy an Executive Condominium unit, you will have to comply with all the procedures. You will also be bound by the terms and conditions.**

Please read this set of procedures and terms and conditions carefully, **before** you apply for a housing unit under the Executive Condominium Housing Scheme Act (Cap 99A).

## 1. Procedures

### 1.1 **General**

- (a) The information in this brochure states the procedures and the terms and conditions to buy an Executive Condominium unit ("EC unit") under the Executive Condominium Housing Scheme (ECHS) Act Cap 99A in the development known as NORTHWAVE developed by Hao Yuan (Woodlands) Pte. Ltd. ("the Developer").
- (b) ECs are governed by ECHS Act. We will develop, price and sell the EC units in NORTHWAVE. You are to liaise with us directly on all enquiries, requests and appeals.
- (c) You are advised to read the procedures and terms and conditions before you apply to buy an EC unit in NORTHWAVE under the ECHS.
- (d) The procedures and terms and conditions are current at the time of printing.

### 1.2 **Submission of application form**

- (a) You have to complete the application in the prescribed form (in other words, manual application form, e-application or any other form, whichever is applicable) provided by the Developer.
- (b) You have to submit the completed prescribed form at the point of booking of an EC unit, at:

#### **NORTHWAVE Sales Gallery at Woodlands View**

*(We regret that no submission of the application form by post or fax shall be accepted)*

- (c) If you are eligible and wish to apply for the CPF Housing Grant to buy an EC unit, you must also submit the application form for the CPF Housing Grant **together** with the EC application form to the Developer at the point of booking of an EC unit.
- (d) The Developer shall have the absolute discretion either to accept or reject any application.

### 1.3 **Documents to provide**

You must submit the original and photocopies of all documents required in the application to buy an EC unit and the application for CPF Housing Grant (if this applies), for **all persons listed in the application(s)**. You must do so **within one week** after booking of an EC unit.

The documents which you need to submit include:

#### 1.3.1 **Proof of identity or citizenship**

- (a) For Singapore Citizens: Pink Identity Card
- (b) For Singapore Permanent Residents: Blue Identity Card
- (c) For non-Singapore Citizens: Passport

#### 1.3.2 **Proof of relationship and marital status**

- (a) Birth Certificates (to prove relationship between parents or children, siblings etc.); and/or
- (b) Marriage Certificate; and/or
- (c) Divorce documents (for persons who are divorced); and/or
- (d) Deed of Separation (for persons who are legally separated); and/or
- (e) Death Certificate (if this applies).

### 1.3.3 Proof of income

- (a) If you are employed:
  - (i) latest three months' original payslips, in other words, payslips issued for the month of your application for the EC unit and the previous two months; or
  - (ii) latest income letter from your employer (which must show either the company's letterhead or stamp and the name and designation of signatory) on your gross monthly income for the month of your application and the previous 2 months.
  
- (b) If you are self-employed:
  - (i) latest Notice of Assessment (NOA) from IRAS; or
  - (ii) certified annual statement of accounts from an audit firm;
  - (iii) valid Accounting & Corporate Regulatory Authority (ACRA) computer information (business profile) and valid license of business or trade; and
  - (iv) statutory declaration on the average monthly income for the past 12 months (in other words, for the month of your application and the previous 11 months).
  
- (c) If you are paid on commission:
  - (i) latest 12 months' commission statements or payslips (in other words, for the month of your application and the previous 11 months); or
  - (ii) a recent letter from your employer stating your latest 12 months' commission income or salaries, which must show either the company's letterhead or stamp and the name and designation of signatory (in other words, for the month of your application and the previous 11 months).
  
- (d) If you work part-time:
  - (i) if you are monthly-rated with a fixed monthly salary, a letter from your employer stating your status as permanent staff and the latest 12 months' salary received, which must show either the company's letterhead or stamp and the name and designation of signatory (in other words, for the month of your application and the previous 11 months); or
  - (ii) if you are hourly-rated with a variable salary, the latest 12 months' payslips or letter from your employer stating your latest 12 months' salary, which must show either the company's letterhead or stamp and the name and designation of signatory (in other words, for the month of your application and the previous 11 months).
  
- (e) If you do odd jobs:
  - (i) latest Notice of Assessment (NOA) from IRAS; or
  - (ii) recent letter from your employer stating your latest 12 months' salary received, which must show either the company's letterhead or stamp and the name and designation of signatory (in other words, for the month of your application and the previous 11 months).
  
- (f) If you are unemployed (all persons aged between 18 and 62):  
Statutory declaration on the employment status and the period of unemployment (if it applies);

If you are unemployed for less than three months, we will work out the average income based on the actual number of months you have worked.

Your statutory declaration may be made at the Sales Office at the HDB Hub or at any HDB branch. If you are overseas, you can make the statutory declaration before a notary public if you are in the United Kingdom or any part of the Commonwealth, or before a Singapore consulate officer if you are in any other place that is not part of the Commonwealth.

- (g) If you are retired with a pension:
  - (i) latest three months' payslips from your previous employer stating the monthly pension you receive (in other words, for the month of your application and the previous two months); or

- (ii) latest income letter from your previous employer, which must show either the company's letterhead or stamp and the name and designation of signatory, stating the monthly pension received for the month of your application and the previous two months.
- (h) A valid copy of a Student Pass or letter from the school, college, institute of learning for persons aged 18 and above, to confirm student status.

#### **1.3.4 Forms and undertakings**

You, your spouse or essential occupier listed in the application form will have to sign all such forms, letters of consent, letters of undertaking, letters of confirmation, and such other documents 'the documents' as may be required to determine your eligibility to buy an EC unit.

The documents shall form an integral part of the terms and conditions to buy an EC unit and any reference to a term or condition in the documents shall be a term and condition to buy an EC unit.

If you fail or refuse to sign any of the documents, you may be rendered ineligible to buy an EC unit and the consequences set out in the Option To Purchase and Sale and Purchase Agreement (if this has been signed) will apply. The consequences as set out in the ECHS Act will also apply (if it is relevant).

HDB's prevailing policies, rules and regulations shall apply at all times. All decisions reached in this regard shall be final and conclusive.

#### **1.3.5 Other documents**

You must also produce such other documents as required by the Developer to ascertain your eligibility to buy an EC unit.

All documents submitted to the Developer will be retained by the Developer for record purposes and will be treated as strictly confidential. The documents will not be returned to you or any of the persons listed in the application.

If there are any changes in your family nucleus, for example, due to marriage, death, divorce or separation of any person listed in the application, you must produce the relevant documents (e.g. marriage certificate, death certificate, divorce documents, Deed of Separation, etc.) to the Developer. This is to re-assess and re-confirm your eligibility to buy an EC unit.

#### **1.4 Use of data**

You, including all persons listed in the Application Form shall unequivocally and irrevocably consent to and give the Developer the right to release any information stated in the application forms, as well as such other information the Developer may receive in the course of the sale of an EC unit to you, to HDB and to such other parties as may be authorised by HDB to process your application to buy an EC unit and/or to determine the eligibility and your continued eligibility to buy an EC unit.

To process the application relating to the name, NRIC number, nationality, race, sex, date of birth, address and/ or other details of you and/ or any other persons listed in the Application Form, the Developer shall have the right to rely on HDB's records, and/ or any other relevant authorities as it considers fit.

**Note:** To administer EC housing programmes and services, HDB may collect personal data from the Developer on you or all persons listed in the application form. HDB may share the necessary data with other Governmental agencies, unless such sharing is prohibited by legislation. The Developer and HDB will not share the personal data of you or any of the persons listed in the Application Form with non-Government entities, except where such entities have been authorised to carry out specific Government services.

## 1.5 **CPF Housing Grant**

If you are a Singapore Citizen (SC) and you and the other essential occupiers (and their spouses) in the application have not taken any housing subsidy before\*, you can apply for the CPF Housing Grant to buy the EC unit.

**Note:** \*In other words, you must not:

- (i) own a flat bought from HDB; or
- (ii) have sold a flat bought from HDB; or
- (iii) have received the CPF Housing Grant to buy an EC unit, a Design, Build & Sell Scheme (DBSS) flat or an HDB resale flat; or
- (iv) have transferred at market value a flat bought from HDB or an HDB resale flat bought under the CPF Housing Grant Scheme; or
- (v) have taken other forms of a housing subsidy, such as have taken benefits under the Selective En bloc Redevelopment Scheme or your flat has undergone privatisation of HUDC estate.

For more information on the eligibility conditions of the CPF Housing Grant, please refer to the Application Form for CPF Housing Grant.

**Table 1: CPF Housing Grant amount for EC Buyers**

<b>Monthly household income</b>	<b>CPF Housing Grant SC/ SC* households</b>	<b>CPF Housing Grant SC/ SPR* households</b>	<b>Half-Housing Grant<sup>#</sup> SC/ SC or SC/ SPR households</b>
Not more than \$10,000	\$30,000	\$20,000	\$15,000
More than \$10,000 to \$11,000	\$20,000	\$10,000	\$10,000
More than \$11,000 to \$12,000	\$10,000	\$0	\$5,000

Note: \*SC - Singapore Citizens      \*SPR - Singapore Permanent Residents

<sup>#</sup>This applies if your spouse, fiancé or fiancée has taken a housing subsidy before.

- (a) If you are a SC/ SPR household, you can apply for the top-up grant when one of the following conditions is met:-
- The birth of an SC child; or
  - The SPR spouse, parent or child listed in the application has converted to SC.

**Within six months** after one of the conditions is met, you must apply for the top-up grant to the HDB branch managing your EC unit, or to the Developer if you have not taken possession of your EC unit.

If you have sold the EC unit, you will not be eligible to apply for the top-up grant.

- (b) Two single persons applying for an EC unit are not eligible for CPF Housing Grant, as they are not considered a family nucleus.

## 1.6 **Enquiry**

Please call MCC Land (S) Pte Ltd at 6508 2288 / 9835 0001. Alternatively, you may e-mail your enquiry to [wec@mcc.sg](mailto:wec@mcc.sg) or visit our website at [www.mcc.sg](http://www.mcc.sg)

You may visit the HDB InfoWEB at [www.hdb.gov.sg](http://www.hdb.gov.sg) for general information on EC.

## **IMPORTANT NOTICE TO ALL BUYERS OF NORTHWAVE EXECUTIVE CONDOMINIUM**

1. If you are found to have made any misrepresentation or false statement, the Sale and Purchase Agreement can be terminated and/ or the EC unit compulsorily acquired under the Executive Condominium Housing Scheme Act. In addition, the Developer or the appropriate Authorities may take actions against you.
2. If you are not eligible or no longer eligible to buy the EC unit, the Developer will terminate the Sale and Purchase Agreement. When this happens, the Developer will keep 5% of the purchase price in accordance with the terms of the Sale and Purchase Agreement. It is therefore important that you ensure that you are eligible to buy the EC unit and can remain eligible throughout the period of ownership of the EC unit. For your information, the minimum occupation period for an EC unit is five years from the date of Temporary Occupation Permit (T.O.P) of the Executive Condominium development.
3. You will have to follow the procedures and the terms and conditions if you intend to buy an EC unit. The information set out here is not exhaustive or final. Whilst every care and attention has been taken in the compilation of the information, the Developer does not warrant that the contents here represent all the conditions and requirements of the Relevant Authorities or that the information is free from errors or omissions. The contents are also subject to changes by the Relevant Authorities.

### **Part 1: Introduction**

The Executive Condominium Housing Scheme is prescribed under the Executive Condominium Housing Scheme Act (Cap 99A). A housing unit under the Executive Condominium Housing Scheme is referred to here as an "EC unit".

### **Part 2: Eligibility conditions to buy an Executive Condominium unit**

#### **2.1 General conditions**

You and all the proposed occupiers listed in the application to buy an EC unit, including their spouses, must meet similar conditions as buying a flat from HDB under HDB's prevailing policies and terms and conditions.

#### **2.2 Family nucleus**

You and all the proposed occupiers listed in the application must form a proper family nucleus, defined as any one of the following:

- (a) You and your spouse, and children (if any). An occupier who is married must also include his or her spouse;
- (b) You (single) and both your parents, and siblings (if any);
- (c) You (widowed or divorced) and children under your legal custody, care and control;
- (d) You and your fiancé or fiancée (please see paragraph 2.2.1);
- (e) Orphaned buyer and your single siblings; (to also submit photocopies of death certificates of parents) (please see paragraph 2.2.2); or

##### **2.2.1 Fiancé or Fiancée Scheme**

- (a) You and your fiancé or fiancée must be unmarried, widowed or divorced (with Certificate of Making Interim Judgement Final having been granted) at the time of the application. You must produce your marriage certificate for inspection by the Developer, within 3 months after taking possession of the EC unit. However, if you and your fiancé or fiancée have been given a CPF Housing Grant, you must produce your marriage certificate for inspection by the Developer before you can take possession of the EC unit.

- (b) If you inform the Developer or if the Developer is aware that you and your fiancé or fiancée have broken off the relationship and will not be able to submit your marriage certificate, or if the marriage is later annulled, you will not be eligible to buy the EC unit. The Sale and Purchase Agreement, if it has already been entered into, will be terminated. Upon termination of the Sale and Purchase Agreement, the Developer will be entitled to impose forfeiture amount equivalent to 5% of the EC unit's purchase price in accordance with the Sale and Purchase Agreement. If you have been given a CPF Housing Grant:
- (i) You will have to return the CPF Housing Grant together with interest accrued. If you are unable to return the full amount, the outstanding amount (inclusive of interest) will be treated as a debt owed by you and your fiancé or fiancée to the Government ("the debt"). You and your fiancé or fiancée will not be eligible to rent a flat from HDB, buy or take over the ownership of another HDB flat, DBSS flat or EC unit until the debt is settled in full.
  - (ii) HDB also reserves the right to recover the CPF Housing Grant with interest if the EC purchase is terminated at any time from the date of disbursement of the grant till the date you take possession of the EC unit. If you or any mortgagee or any person have disposed of any interest in the EC unit by sale, transfer, assignment or otherwise, the recovery of CPF Housing Grant with interest will be from the date of disbursement of the grant till the date on or before the expiry of the 5-year minimum occupation period of an EC unit. The minimum occupation period is computed from the date of issuance of the Temporary Occupation Permit for the EC development.
  - (iii) Either HDB or the CPF Provident Fund Board can recover the CPF Housing Grant with interest on behalf of the Singapore Government. In addition, appropriate authorities may take actions available in law against you.
- (c) If you apply with your fiancé or fiancée under the Fiancé or Fiancée Scheme, both you and your fiancé or fiancée must be at least 21 years of age. If you are more than 18 years old but below 21 years old, you can only be listed as a proposed occupier in the application for an EC unit.
- (d) If your fiancé or fiancée is above 18 years old but below 21 years old, your parents or the legal guardian must give written consent to the application for an EC unit. You must submit the written consent together with the application.
- (e) You must be a Singapore Citizen and your fiancé or fiancée (listed as the buyer or proposed occupier in the application) must be either a Singapore Citizen or a Singapore Permanent Resident.

### **2.2.2 Orphans Scheme**

You must be a Singapore Citizen and a single, and your single sibling(s) (listed as the buyer(s) or proposed occupier(s) must comprise at least one Singapore Citizen or Singapore Permanent Resident. You and your co-buyer(s) must be at least 21 years of age at the time of the application. You must also list all your other single siblings in the same application. Also, at least one of your late parents must have been a Singapore Citizen or a Singapore Permanent Resident.

You and an unrelated orphan who are both Singapore Citizens aged at least 21 at the time of the application can also apply jointly to buy an EC unit under the Orphans Scheme. At least one of your late parents must have been a Singapore Citizen or a Singapore Permanent Resident.

### **2.2.3 Joint Singles Scheme**

You and an unrelated person, both must be single aged at least 35 at the time of the application, may apply jointly to buy an EC unit. However, both of you are not eligible the Singles Grant to buy an EC unit.

### **2.2.4 Multi-Generation Families to buy a dual-key EC unit**

You and the occupiers listed in the application must form a family nucleus under the multi-generation family to buy a dual-key\* EC unit.



You can be the parents and/or grandparents with your married child, his or her spouse and child(ren) as occupiers.

You must keep the multi-generation family structure from the date of the application to buy a dual-key EC unit, until the expiry of the minimum occupation period of the dual-key EC unit (defined as five years from the date of the Temporary Occupation Permit of the EC development).

If you and your fiancé or fiancée buys a dual-key\* EC unit under the Fiancé or Fiancée Scheme with the CPF Housing Grant, clause 2.2.1 will also apply. You must keep your eligibility (including the condition of having a multi-generation family) even upon taking possession of the dual-key EC unit, and throughout the minimum occupation period of the dual-key EC unit (defined as five years from the Temporary Occupation Permit of the EC development).

If your parent or married child becomes ineligible to buy the dual-key EC unit, the Sale and Purchase Agreement, if already entered into, will be terminated. Upon termination of the Sale and Purchase Agreement, the Developer will impose a forfeiture amount equivalent to 5% of the EC unit's purchase price in accordance with the Sale and Purchase Agreement.

\*Dual-key EC unit is defined as an apartment that:

- (a) has one strata title with a main door leading to both the primary and secondary units. The secondary unit can have its own kitchenette and toilet or bathroom; or
- (b) has such other layout or configuration which, creates a secondary space or unit within the primary EC unit, such that (for all intents and purposes), it is a dual-key EC unit or is one which has the potential to be converted into a dual-key EC unit.

### 2.3 Citizenship

Each family nucleus must have at least two Singapore Citizens or one Singapore Citizen and one Singapore Permanent Resident. You must be a Singapore Citizen. The other buyer(s) and essential occupiers listed in the application may be Singapore Citizens or Singapore Permanent Residents.

### 2.4 Age

You must be at least 21 years old at the time of making the application.

### 2.5 Income ceiling

The total gross income of all persons listed in the Application Form must not exceed \$14,000 per month at the time of application.

### 2.6 Ownership or interest in property

You are not eligible to buy an EC unit if you or your spouse or any occupiers listed in the application or their spouses:

- (a) own any other flat, house, building or land\* or have an estate or interest, except if they fall into the categories listed in Annex A; or
- (b) have at any time within 30 months before the date of making an application to the Developer to buy an EC unit, or between the date of the application and five years from the date of Temporary Occupation Permit of the EC development, acquired, sold or disposed of any flat, house, building or land\* of which he was the owner, or divested himself of any interest therein, except if they fall into the categories listed in Annex B;

**Note:** \* Includes but is not limited to HUDC flats (whether privatized or not), Executive Condominiums, properties acquired by gift, properties inherited as beneficiaries under a will or as a result of the Intestate Succession Act, private properties, commercial properties and industrial properties, as well as properties owned, acquired or disposed through nominees regardless of whether any of these properties are located in Singapore or overseas.

- (c) are ex-EC owners who has terminated the Sale and Purchase Agreement after they took possession of the EC unit and have not met a 30-month period from the date of termination of the Sale and Purchase Agreement of the EC unit.
- (d) have taken over the ownership of a flat or an HDB resale flat bought under the CPF Housing Grant Scheme by way of transfer, between the date of making an application for an EC unit and five years from the date of Temporary Occupation Permit of the EC development. The exception is that they are the original occupiers of the flat and have resided in it for a continuous period of at least five years [excluding period(s) of subletting of the whole flat];
- (e) have bought a flat\* or a HDB resale flat\* from the open market under the CPF Housing Grant Scheme and subsequently relinquish their ownership without meeting a five-year time bar [excluding period(s) of subletting of the whole flat], between the date of making an application for an EC unit and five years from the date of Temporary Occupation Permit of the EC development;

**Note:** \*Includes a flat bought from HDB, DBSS flat or an EC unit bought from Developer.

- (f) have made any misrepresentation of a material fact or false statement in a material particular relating to buy an EC unit;
- (g) have become ineligible to buy an EC unit because of any regulation made under the Executive Condominium Housing Scheme Act. The regulation is made between your application for an EC unit and five years from the date of Temporary Occupation Permit of the EC development.

## 2.7 Time bar

- (a) If you, your spouse or an essential occupier listed in the EC application own or used to own a flat bought from HDB, a DBSS flat or an HDB resale flat bought under the CPF Housing Grant Scheme (“the flat”), you may apply to buy an EC unit or be listed as an occupier of the EC unit, as long as five years (not including any period when you sublet the whole flat) have passed from the date of collection of keys of the flat to the date of this application for an EC unit. This five-year period also applies to ex-EC owners. (Please also refer to Clause 2.7, which applies to current EC owners and ex-EC owners)
- (b) If you are divorced and your ex-spouse is an existing owner of (i) a flat bought from HDB, (ii) a DBSS flat or EC unit bought from Developer, or (iii) an HDB resale flat bought under the CPF Housing Grant Scheme, you may apply to buy an EC unit or be listed as an occupier if more than 3 years have passed from the date the divorce is finalised to the date of the application for the purchase of an EC unit. You may however, apply with your parents or new spouse or be listed as an occupier in their application to buy an EC unit within the three year period.
- (c) If you have bought an EC unit or DBSS flat with CPF Housing Grant and terminated the Sale and Purchase Agreement, you may apply to buy an EC unit on condition that five years have passed from the date of the termination of the Sale and Purchase Agreement of your earlier EC or DBSS purchase, to the date of this application to buy an EC unit.

The computation of the time bar or any timeframe is subject to HDB’s prevailing policies, rules and regulations. All decisions made by HDB in this regard are final and conclusive.

## 2.8 Debts owing to HDB

If you or anyone listed in the Application Form has a debt\* and/or unpaid registration deposit or such other amount\*\* due and owing to HDB, you must pay up the debt in full with interest to HDB, as well as an administrative charge determined by HDB before you can apply to buy or take possession of the new EC unit.

**Note:** \*If you own an HDB flat or DBSS flat, “debt” does not include the existing mortgage loan granted on the HDB flat or DBSS flat.

\*\*If you have previously applied for an HDB flat under the Fiancé or Fiancée Scheme, the registration deposit which was previously paid for using CPF and such other sums required by HDB will have to be repaid by you through the Developer in Cashier's Order issued in favour of the Housing and Development Board before the buyer(s) sign the Sale and Purchase Agreement of the EC unit.

## 2.9 Debarment

If you are not eligible to buy a flat from HDB under any of the HDB's or the Government's rules, regulations or policies, you will also not be eligible to buy an EC unit or be listed as occupier in an application for an EC unit.

## 2.10 Minimum Occupation Period (MOP) for existing flat

The MOP for EC unit is computed from the date of Temporary Occupation Permit (T.O.P) of the EC development. The MOP for HDB or DBSS flats is computed from the date of collection of keys of the HDB flat or DBSS flat.

The MOP for:

- (i) Direct-purchase HDB flats, DBSS flats and resale HDB flats bought with the CPF Housing Grant is five years.
- (ii) Resale HDB flats bought without the CPF Housing Grant and financed with HDB loans is two and a half years or three years or five years\*.
- (iii) Resale HDB flats bought without the CPF Housing Grant and the owners have not taken any mortgage loan from HDB is \*one year or three years or five years.
- (iv) HDB flat acquired by way of transfer at market value is \*one year or three years or five years.
- (v) Direct-purchase HDB flats, DBSS flats or resale HDB flats bought with the CPF Housing Grant taken over by non-original occupiers through an outright transfer is the balance of the five-year MOP, subject to a minimum of two and a half years or three years or five years.
- (vi) HDB flats bought under the Selective En bloc Redevelopment Scheme (SERS) is seven years from the date of selection of the replacement flat (provided the buyer has taken possession of the replacement flat) or five years from the date of taking possession of the replacement flat, whichever is earlier.
- (vii) EC unit bought from the Developer is five years.

Flat owners (and their spouses) must have physically occupied the flat for a period of at least five years (excluding the subletting of whole flat and any period of non-occupation) at the time of the application for an EC unit. This five-year occupation period is computed from the date of collection of keys of the flat to the date of application for an EC unit.

*Owners (and their spouses) of an HDB resale flat or a flat transferred at market value must have physically occupied the HDB resale flat for a period of at least five years computed from the date of collection of keys of the HDB resale flat, to the estimated date of obtaining the Temporary Occupation Permit (estimated 22 February 2019) for the Executive Condominium Development as determined or estimated by the Developer (excluding the subletting of whole flat and any period of non-occupation), before they can apply to buy an EC unit. If they wish to apply for an EC unit where the Temporary Occupation Permit for the EC development has already been issued, they must have met the relevant MOP at the time of the application.*

The Minister for National Development shall have the absolute discretion to determine whether the buyer(s) and the occupier(s) and their spouses meet the MOP.

## 2.11 Payment of premium or resale levy

You and your spouse listed in this application must pay the premium or resale levy with interest (if this applies), due to HDB if you buy an EC unit from the Developer. You can refer to Part 7 and Annex C to see if the premium or resale levy policy applies to you.

### Part 3: Other Eligibility Conditions

- 3.1 If you or any of the occupier(s) and their spouses fall within any of the situations in Table 1 which results in them being ineligible to buy another flat, you will similarly be ineligible to buy an EC unit.

**Table 1:**

1st Flat	2nd Flat	Next Flat
(a) HDB flat	<ul style="list-style-type: none"> <li>HDB flat with payment of Resale Levy</li> <li>DBSS flat without payment of Resale Levy</li> </ul>	* No longer eligible to buy: <ul style="list-style-type: none"> <li>a flat from HDB;</li> <li>a resale flat with CPF Housing Grant;</li> <li>a DBSS flat; or</li> <li>an EC unit</li> </ul>
(b) Resale flat with CPF Housing Grant		
(c) Executive Condominium (with or without CPF Housing Grant) or DBSS flat with CPF Housing Grant	<ul style="list-style-type: none"> <li>Executive Condominium with payment of Resale Levy</li> </ul>	
(d) DBSS flat without CPF Housing Grant	<ul style="list-style-type: none"> <li>HDB flat without payment of Resale Levy</li> <li>DBSS flat with CPF Housing Grant</li> <li>Executive Condominium with CPF Housing Grant</li> <li>Resale flat with CPF Housing Grant</li> </ul>	

Ex-flat owners under the Selective En bloc Redevelopment Scheme and have taken two housing subsidies (includes the sale of the rehousing benefits) or ex-HUDC owners whose HUDC units have been privatised and have previously taken a housing subsidy, will also not be eligible to buy an EC unit.

- 3.2 Each family nucleus and/ or any person listed in the application form is allowed to book only one flat at any one point in time. If you have booked an EC unit, you and/ or any person listed in the application form are not allowed to book any other EC units, DBSS flats or any other flats from HDB. If you wish to buy an EC unit in another EC project or buy another flat from HDB or a DBSS flat, you will have to first inform the Developer in writing that you do not wish to exercise the Option To Purchase for the EC unit. You will be disqualified if you make multiple bookings for EC units, HDB flats or DBSS flats. If you have booked more than one EC unit or have booked one EC unit and one HDB flat or DBSS flat at the same time, all your bookings and applications will be cancelled with a financial forfeiture.
- 3.3 You and the other essential occupier(s) have to keep your eligibility to buy the EC unit starting from the application date and throughout the period of ownership. You must remain in occupation of the EC unit and your names are not allowed to be removed from the EC unit within the minimum occupation period (MOP). The MOP for the EC unit is five years and it commences from the date of issuance of Temporary Occupation Permit of the EC development.
- 3.4 The Developer has the right to reject or cancel any application or delete any person's name from the application without giving any reason. If the Minister for National Development and/ or the Developer consider(s) that the buyer is not eligible to apply for an EC unit, or becomes ineligible to retain his application under the Executive Condominium Housing Scheme Act (Cap 99A) and/ or the prevailing policies, rules and regulations, the application shall be cancelled.

### Part 4: Quota for first-timers

- 4.1 If you are a first-timer buyer, you will be allocated more units of the EC supply during the initial launch period.

To be considered as a first-timer application, you, your co-buyers, essential occupier(s) and their spouses to buy an EC unit must not:

- (a) own a flat bought from HDB, a DBSS flat or an EC unit bought from Developer; or
- (b) have sold a flat bought from HDB, a DBSS flat or an EC unit bought from the Developer; or
- (c) have received the CPF Housing Grant to buy an HDB resale flat; or
- (d) have transferred at market value a flat bought from HDB or an HDB resale flat bought under the CPF Housing Grant Scheme; or
- (e) have taken other forms of housing subsidy such as the rehousing benefits under the Selective En bloc Redevelopment Scheme or your flat had undergone privatisation of HUDC estate.

**4.2** If you are a second-timer buyer and your spouse or fiancé or fiancée is a first-timer buyer, your application will be processed under the EC supply set aside for first-timer families during the initial launch period.

### **Part 5: Grassroots Organisation Scheme (“GRO”)**

**5.1** If you apply for an EC unit under the Grassroots Organisation Scheme (“GRO”), you must remain in continuous service with the Grassroots Organisation right up to the point when you take possession of the EC unit.

#### **5.2 Before taking possession**

You must produce to the Developer for verification, at the time when you take possession of the EC unit, a written confirmation from the Advisor of your Grassroots Organisation confirming your continuous service with the Grassroots Organisation.

**5.3** If you apply for a dual-key EC unit under the Grassroots Organisation Scheme (“GRO”), you must form a family nucleus under the multi-generation family to buy a dual-key EC unit. Clause 2.2.4 will also apply.

### **Part 6: Selection of an Executive Condominium unit**

#### **6.1 Mode of sale**

The Developer determines the mode of sale of an EC unit to eligible buyers.

#### **6.2 Application and selection of an Executive Condominium unit**

- (a) If you are interested in applying for an EC unit, you will have to submit the completed application form and the application form for CPF Housing Grant (if this applies) together with the original and photocopies of all documents required by the Developer.
- (b) Where the Developer launches the EC development by way of balloting, the application must be submitted before the closing date as set by the Developer. The Developer will conduct a ballot to shortlist all buyers. Buyers will be notified by the Developer. The shortlisted buyers will then be invited to select an EC unit based on their balloted queue positions in the balloting exercise.
- (c) If the Developer launches the EC development by way of a Walk-in-Selection, the buyer may submit an application and proceed to select an EC unit if the buyer and all persons listed in the application form meet the eligibility criteria to buy an EC unit as assessed by the Developer. The selection will be done on a first-come-first-serve basis.
- (d) Upon selection of an EC unit, you will have to pay a booking fee equivalent to 5% of the purchase price of the EC unit by way of cashier’s order or cheque made payable to the Developer in exchange for an Option To Purchase.

### 6.3 Non-deletion of essential occupiers

Any person listed as an essential occupier in the application to buy an EC unit must continue to be listed in the application and stay in the EC unit during the five-year minimum occupation period. An essential occupier is defined as a person whose inclusion as an occupier in the application helps to form the family nucleus and/or meet other eligibility conditions, such as the citizenship condition as required for the buyer to qualify for an EC unit.

#### Essential occupiers in existing HDB flat or DBSS flat

Essential occupiers in an existing HDB flat or DBSS flat are owners or occupiers of an existing HDB flat or DBSS flat who are essential to form a family nucleus for the existing HDB flat or DBSS flat. If the deletion of their names from the existing HDB flat or DBSS flat results in the remaining owners being unable to retain the said flat, such essential occupiers may buy or be included in an EC application **only if** another person can be included as an owner or occupier of the existing HDB flat or DBSS flat to form a family nucleus with the remaining owner(s), **or** if the remaining owner is also included in the EC application, the existing HDB flat or DBSS flat must be sold within six months from the date of issuance of the Temporary Occupation Permit of the EC development where the Temporary Occupation Permit has not been issued, or the date of the Developer's Notice of Vacant Possession of the EC unit where the Temporary Occupation Permit has been issued.

### 6.4 Change of buyer or occupier

Any request for change or deletion of buyer(s) or occupier(s) listed in the application is subject to re-assessment. If the Developer finds the existing buyer(s) or occupier(s) ineligible to continue with the application, the Developer will cancel the application and the legal consequences as set out in the Option to Purchase or Sale and Purchase Agreement will apply.

## Part 7: Sale and Purchase Agreement, premium & resale levy

For further details on premium or resale levy, please refer to Annex C which must be read together with Part 7.

### 7.1 Signing of Sale and Purchase Agreement

- (a) You will have to sign the Sale and Purchase Agreement with the Developer within three weeks from the date the title deeds and the Sale and Purchase Agreement of the EC unit have been delivered to you or your solicitors in accordance with the requirements set out in the Option To Purchase.
- (b) Generally, you will have to pay the balance of the downpayment for the EC unit on the date the Option is exercised, or within nine weeks from the date of the Option to Purchase, whichever is later. If you are eligible for CPF Housing Grant and have submitted the supporting documents within one week after booking an EC unit, you may use the CPF Housing Grant to pay the balance downpayment.

### 7.2 Premium or resale levy payable

You and the other essential occupier(s) and their spouses who are buying an EC unit, will have to pay premium or resale levy, if you:

- (i) own an existing flat bought from HDB; or
- (ii) have sold a flat bought from HDB; or
- (iii) have received the CPF Housing Grant to buy an EC unit, DBSS flat or an HDB resale flat; or
- (iv) have transferred at market value a flat bought from HDB or an HDB Resale flat bought under the CPF Housing Grant Scheme; or
- (v) have ever taken other forms of housing subsidy such as enjoyed rehousing benefits under the Selective En bloc Redevelopment Scheme.

### 7.3 Summary of premium or resale levy payable

You can check your status\* at the point of your EC application to determine which premium or resale levy policy applies to you:

**Note:** \*The amount of premium or resale levy payable, as set out in Part 7 and read together with Annex C, is only indicative. The exact amounts to be paid will be determined by the HDB. Interest may be payable based on prevailing policies.

<b>*Status of ownership or date which subsidised flat was sold</b>	<b>When to pay</b>	<b>How &amp; where to pay</b>	<b>An indication of how much to pay</b>
#Own an existing subsidised flat at the point of signing the EC Sale and Purchase Agreement.	Upon the sale of the subsidised flat, after signing the EC Sale and Purchase Agreement.	Resale levy will be deducted from the cash proceeds upon completion of the resale transaction. Any shortfall will have to be made good in cash.	Refer to Table 1: Revised resale levy amount under Annex C
^Sold subsidised flat before 19 May 1997	Before the EC buyers sign the EC Sale and Purchase Agreement	Developer will collect Cashier's Order (in favour of "HDB") from the EC buyers and forward it to HDB as payment for premium.	20% of EC purchase price
^Sold subsidised flat between 19 May 1997 to 2 Mar 2006		Payment to the HDB branch by Cash or Cashier's Order only.	Refer to Table 2: Resale levy rates under Annex C
^Sold subsidised flat on or after 3 Mar 2006 and before signing the EC Sale and Purchase Agreement		(No personal cheque or CPF money to be used for payment of resale levy)	Refer to Table 1: Revised resale levy amount under Annex C
Previously ^sold an EC unit which was bought from a Developer and have waited out 30 months as at the point of current EC application			Revised resale levy amount of \$55,000

Note: #Refers to EC buyers who are still owning a subsidised flat (in other words, resale transaction not completed if in the midst of resale) at the point of signing Sale and Purchase Agreement for the current EC application.

^Sold is defined as completion of the resale transaction.

#### 7.4 Failure to pay premium or resale levy

If you and your spouse fail to pay the premium or resale levy or such other sums as may be required by the HDB, you will not be eligible to buy an EC unit. The consequences are given in the table.

S/No.	Failure to pay premium or resale levy	
	Stage of EC Application	Consequence
1	Granted Option to Purchase for the EC unit but have not signed Sale and Purchase Agreement	<ul style="list-style-type: none"><li>• Option to Purchase is null and void because you are not eligible to buy an EC unit.</li><li>• Developer will refund full booking fee to you.</li></ul>
2	After signing Sale and Purchase Agreement	Developer will terminate the Sale and Purchase Agreement and keep 5% of the EC purchase price in accordance with the Sale and Purchase Agreement.

HDB reserves the right to take such other actions as set out in the Housing and Development Act and Executive Condominium Housing Scheme Acts.

#### Part 8: Taking possession of an Executive Condominium unit

The Developer will invite you to take possession of your EC unit after the Developer has obtained the Temporary Occupation Permit (T.O.P) for the EC development,

##### Disposal of existing flat

- (a) If you or an occupier listed in the application already own an HDB flat (including a DBSS flat), you and the occupiers (if this applies) must dispose or give up the interest in the flat within **six months** from the date of issuance of the Temporary Occupation Permit for the EC development. Existing owners of HDB flats or DBSS flats, who apply to buy an EC unit where the Temporary Occupation Permit for the EC development has been issued, must also dispose of their flat **within 6 months** from the date the Developer serves the Notice of Vacant Possession on the buyer.
- (b) If you or any occupiers are tenants of an HDB rental flat, you or they must end the tenancy and give HDB vacant possession of the rental flat within four months from the date of taking possession of the EC unit.

#### Part 9: Treatment of HDB buyers who book an Executive Condominium unit

- 9.1 HDB flat buyers\* who have yet to book an HDB flat may buy an EC unit. HDB will cancel the HDB flat applications. The flat buyer will forfeit the administrative fees paid for the HDB flat application.
- 9.2 If you have earlier booked an HDB flat, DBSS flat or an EC unit, you are not eligible to book another EC unit. You will have to cancel your booked HDB flat, DBSS flat or EC unit before you can book another EC unit. However, if the booked HDB flat is from a Build-To-Order or Sale of Balance Flats exercise launched on or after March 2012, you will not be eligible to book an EC unit within one year after the cancellation of booking of the HDB flat.

**Note:** \*HDB flat buyers refer to those who apply to buy a flat from HDB.

#### Part 10: Use of CPF money to buy an Executive Condominium unit

- (a) Only the buyer(s) may use their CPF money to buy an EC unit. The occupiers listed in the application are not allowed to use their CPF money for the purchase.



- (b) The initial 5% booking fees paid will form the minimum payment when the buyers exercise the Option To Purchase. The remaining downpayment can be paid from CPF funds. The CPF Housing Grant, if this applies, forms part of the CPF money and may be used to pay the balance downpayment. Legal fees and stamp duties may be paid using cash or CPF money.
- (c) The use of CPF money to buy the EC unit shall be governed by all the relevant rules, regulations, policies and terms and conditions that the CPF Board may impose from time to time in relation to buy properties under the Residential Properties Scheme. The CPF Housing Grant will be treated as part of the CPF funds of the buyer and will be included in the computation of the CPF withdrawal limit. The limit is pegged at 120% of the property value.
- (d) Buyer(s) who are using the CPF Housing Grant and/ or CPF money to buy an EC unit will also have to submit the RPS or 1A Form to CPF Board immediately upon their booking of an EC unit.

#### **Part 11: Other general conditions**

- 11.1** All decisions made by the Developer and/ or HDB and/ or the Minister for National Development shall be final and conclusive and shall not be called into question by the buyers.
- 11.2** The procedures and terms and conditions relating to buy an EC unit in NORTHWAVE and developed by Hao Yuan (Woodlands) Pte. Ltd. under the Executive Condominium Housing Scheme are current at the time of printing. The Minister for National Development, the Developer (with HDB's consent) and/ or the relevant authorities (with HDB's consent) reserve the right to add, delete and/ or vary the said application procedures and terms and conditions at any time as they consider fit without giving any prior notice.
- 11.3** Words importing the singular number or the masculine gender herein shall include the plural number or the feminine gender where applicable.
- 11.4** Reference to Temporary Occupation Permit (T.O.P) shall be read to mean Certificate of Statutory Completion where no T.O.P is issued for the EC development.

## **Annex A**

### **Categories referred to in part 2, para 2.6(a)**

1. Owners of temporary structures who do not own, or have no interest in the land thereunder.
2. Trustees, administrators and executors who have no beneficial interest in the property they are administering.
3. Existing owners of HDB flats who have acquired only one public housing unit from the HDB or from the resale market under the CPF Housing Grant Scheme or DBSS flat from Developer and have met the minimum occupation period of five years [excluding period(s) of subletting of whole flat] of the HDB flats.
4. Existing owners of HDB flats bought from the open market and who have been or would be in occupation of the HDB flat for not less than 30 months [excluding period(s) of subletting of whole flat] immediately prior to the expected date of the Temporary Occupation Permit in respect of the housing unit bought or to be bought.
5. Owners of HDB or DBSS flats who have applied to buy a housing unit and are required to sell their existing HDB or DBSS flats within six months from the date of issuance of the Temporary Occupation Permit, or the date the Developer serves the Notice of Vacant Possession on the buyer in respect of the housing unit.
6. A co-owner of a HDB or DBSS flat which he jointly applied with his parents prior to his marriage and who surrenders his interest in the HDB or DBSS flat to apply for a housing unit, or who includes himself as an authorised occupier in an application for housing unit with his own family.
7. Owners of HDB commercial or industrial properties and HDB shophouses with living accommodation irrespective of values of interest owned, which can be used for own business or investment purposes.
8. Owners of non-residential property including property developed solely for commercial and industrial use, as well as vacant land not zoned for residential development.

## **Annex B**

### **Categories referred to in Part 2, Para 2.6(b)**

1. Persons who have sold temporary structures and who do not own, or have no interest in the land thereunder.
2. Persons who have sold property as trustees and have no beneficial interest in such property.
3. Persons who have sold their HDB flat bought from HDB or from the resale market under the CPF Housing Grant Scheme or DBSS flat bought from Developers and have met the requisite minimum occupation period of not less than five years.
4. Persons who have sold any HDB flat after having obtained the consent of HDB to buy housing unit.
5. Persons who have sold HDB commercial property which contains housing unit.
6. Persons who have sold property, or divested themselves of any estate or any interest, which is permitted to be used for any purpose other than for residential purposes.

## **Annex C**

### **Premium or resale levy payable referred to in Part 7**

The amount of premium or resale levy payable, as set out in Part 7 and read together with Annex C, is only indicative. The exact amount to be paid will be determined by the HDB. Interest may be payable based on prevailing policies.

#### **1. Payment of resale levy by existing owners of HDB flat bought from HDB or DBSS flat or resale flat bought under the CPF Housing Grant Scheme**

- (a) If you and your spouse are existing owners of a flat bought from HDB or DBSS flat or resale flat bought under the CPF Housing Grant Scheme, you will have to pay a revised resale levy when you buy an EC unit from the Developer. The revised resale levy payable is determined before you sign the Sale and Purchase Agreement for the EC unit, and is based on the following:

Table 1: Revised resale levy amount

Type of first subsidised flat*	Revised resale levy amount (From 3 Mar 2006)
2-room	\$15,000
3-room	\$30,000
4-room	\$40,000
5-room	\$45,000
Executive flat	\$50,000

**Note:** \*The flat is considered a subsidised flat if it was bought from HDB or a DBSS flat or resale flat bought under the CPF Housing Grant Scheme.

Singles who have bought a resale flat with a CPF Housing Grant for singles or a 2-room Build-To-Order flat from HDB will have to pay half of the revised resale levy amount for the respective flat type, regardless of the mode of disposal of the flat, in other words, by sale or transfer of flat ownership.

The revised resale levy will be deducted from the sale proceeds when the first subsidised flat is sold in the open market. Any shortfall will have to be paid in cash.

- (b) You are given up to six months from the date of issuance of the Temporary Occupation Permit for the EC development, to sell or transfer your existing HDB flats. If you buy an EC unit where the Temporary Occupation Permit has already been issued, you will have to sell or transfer your flats within six months from the date the Developer serves the Notice of Vacant Possession. You will have to pay the resale levy to the HDB immediately upon the sale of your existing subsidised flat.

#### **2. Payment of premium or resale levy by ex-owners of HDB flat bought from HDB or resale flat bought from the open market under the CPF Housing Grant Scheme**

##### **2.1 Premium (*Subsidised flat sold before 19 May 1997*)**

- (a) If you and your spouse are ex-owners of flats bought from HDB or resale flats bought from the open market under the CPF Housing Grant Scheme, and have sold your flats in the open market before 19 May 1997, you will have to pay the premium before you sign the Sale and Purchase Agreement for the EC unit.
- (b) The premium is based on 20% of the purchase price of the EC unit and must be paid by cashier's order in favour of the HDB. The Developer will collect and forward the cashier's order to the HDB.

##### **2.2 Resale levy (*Subsidised flat sold between 19 May 1997 – 2 Mar 2006*)**

- (a) If you and your spouse are ex-owners of flats bought from HDB or resale flats bought from the open market under the CPF Housing Grant Scheme, and had opted to defer the payment of the resale levy when you sold your flats in the open market or have transferred your flats at market value, you will have to pay the resale levy with accrued interest when you buy an EC unit from the Developer. You will have to pay the resale levy with interest before you sign the Sale and Purchase Agreement for the EC unit.

- (b) You will have to pay the resale levy with interest to the HDB branch that managed the HDB flat that was sold. You will have to submit the original resale levy payment receipt or a copy of the resale levy payment receipt certified as a true copy by your solicitors to the Developer's solicitors at the same time the duly signed Sale and Purchase Agreement is returned to the Developer's solicitors. The resale levy payable is based on the following:

Table 2: Resale levy rates

Type of first subsidised flat*	Resale levy rates (Before 3 Mar 2006 <sup>^</sup> )
2-room	10%
3-room	20%
4-room	22.5%
5-room	25%
Executive flat	25%

**Note:** \*The flat is considered a subsidised flat if it was bought from the HDB or from the open market with a CPF Housing Grant.

<sup>^</sup>The principal amount of the resale levy is computed as a percentage of the transacted resale price or 90% of the market value of the flat, whichever is higher. Interest accrues on the principal amount payable.

### 2.3 Resale levy (*Subsidised flat sold on or after 3 Mar 2006*)

- (a) If you and your spouse are ex-owners of flats bought from HDB, or DBSS flats or resale flats bought from the open market under the CPF Housing Grant Scheme, have sold or transferred your flats at market value, you have to pay the revised resale levy when you buy an EC unit from the Developer.
- (b) You will have to pay the revised resale levy before you sign the Sale and Purchase Agreement for the EC unit. You will have to pay the revised resale levy to the HDB branch that managed the HDB flat that was sold. You will have to submit the original resale levy payment receipt, or a copy of the resale levy payment receipt certified as a true copy by your solicitors to the Developer's solicitors at the same time the duly signed Sale and Purchase Agreement is returned to the Developer's solicitors. You may refer to Table 1 for the amount of levy payable.

### 3. Payment of resale levy by ex- EC owners

If you and your spouse are ex-owners of an EC unit bought with the CPF Housing Grant, you will have to pay a revised resale levy of \$55,000 when you buy another EC unit from the Developer. You will have to pay the revised resale levy before you sign the Sale and Purchase Agreement for the EC unit. You will have to pay the revised resale levy to the HDB branch and submit the original resale levy payment receipt, or a copy of the resale levy payment receipt certified as a true copy by your solicitors to the Developer's solicitors at the same time the duly signed Sale and Purchase Agreement is returned to the Developer's solicitors.

## PART 4 FREQUENTLY-ASKED-QUESTIONS AND ANSWERS

(These Frequently Asked Questions and Answers are meant to share some common questions and answers for general information only. For more details, please contact MCC Land (S) Pte. Ltd.)

### Section One: General information

#### **Q1. What is Executive Condominium housing?**

A1: The Executive Condominium Housing Scheme (ECHS) is the Government's housing scheme to cater to the aspirations of Singaporeans to live in private properties.

Executive Condominiums (ECs) are developed and sold by property Developers. They are comparable in design and facilities to those in private condominiums but are sold at more competitive prices.

Similar to private condominiums, ECs are sold with strata titles. This allows buyers like you to collectively own the common property like car parks and recreational facilities. You will form a management corporation to manage and upkeep the estate that best meets the interests and requirements of the residents.

You must meet the eligibility conditions to buy an EC unit. You must remain eligible and physically occupy the EC unit for at least five years after the Temporary Occupation Permit is obtained for the EC development.

#### **Q2. I understand that ECs are developed and sold by private property Developers. What are the roles of the Developers?**

A2: ECs are governed by the ECHS Act. Private property Developer will develop, price and sell the EC units. The Developer also work with you directly on all enquires, requests or appeals. Some examples are given below.

Items	Examples
All enquiries	<ul style="list-style-type: none"><li>• Sale of EC units</li><li>• Pricing and payment scheme for purchase of EC units</li><li>• Your eligibility to buy an EC unit</li><li>• Your eligibility for the CPF Housing Grant (if this applies)</li><li>• Housing Loan</li><li>• Design, construction, and compliance with statutory requirements</li></ul>
Any request for changes to your application	<ul style="list-style-type: none"><li>• Change in family nucleus</li><li>• Change in selection of EC unit</li><li>• Withdrawal or cancellation of purchase of EC unit</li><li>• Termination of purchase</li></ul>
All appeals	<ul style="list-style-type: none"><li>• Purchase of an EC unit</li><li>• Retention of an EC unit</li><li>• Waiver of forfeiture due to early termination of the Option To Purchase or the Sale and Purchase Agreement</li></ul>

#### **Q3. What types of facilities are provided in an EC development? What are the selling prices?**

A3: The facilities available in an EC development are generally similar to those provided in private condominiums, such as a clubhouse, swimming pool, tennis court, etc. The exact facilities and selling prices will vary from project to project. The Developer will inform the public during the launch of its project.

## **Section Two: Eligibility to buy an EC unit**

**Q4. I am interested to buy an EC unit in NORTHWAVE and would like to find out more, such as if I am eligible to buy. Who can I approach?**

A4: You can approach the Developer if you wish to buy an EC unit in NORTHWAVE.

**Q5. I am going through divorce proceedings and the divorce has yet to be finalised. Can I and my fiancé or fiancée apply to buy an EC Unit from the Developer?**

A5: No. If you and your fiancé or fiancée wish to buy an EC unit, please approach the Developer **after** the divorce is finalised. That is after you have obtained the Certificate of Making Interim Judgment Final or Divorce Certificate for a Muslim divorce.

**Q6. Can I buy an EC unit if I own a private property?**

A6: If you, your spouse, or any family member to be listed in an EC application owns a private property in Singapore or overseas, you are **not** eligible to buy an EC unit. If you have disposed of your private property, you may apply for an EC unit after 30 months from the date of disposal of the private property.

If you wish to make an appeal, please provide the supporting documents to the Developer to assess your case.

**Q7. I am in arrears in paying mortgage instalments for the HDB housing loan for my current flat. Do I need to pay off my debts before I can apply to buy an EC unit?**

A7: Yes. You must pay the amount owed to HDB (with interest if this applies) before you may apply for a subsidised flat, which includes a DBSS flat or EC unit to be bought from property Developer. You can make the payment at your HDB branch and show proof of payment to the Developer when you book an EC unit.

## **Section Three: Application procedures and cancellation**

**Q8. What documents do I give to the Developer when I book an EC unit?**

A8: You have to produce documents to the Developer to check your eligibility when you book an EC unit. Please refer to the procedures and terms and conditions attached in the EC sales brochure. You may also wish to check with the Developer to confirm the required documents.

**Q9. I have applied for a flat from HDB but have not booked a flat yet. Can I apply to buy an EC unit?**

A9: Yes. If you have not booked a flat with HDB, you can apply and book an EC unit with the Developer. HDB will cancel your flat application after you have booked an EC unit.

**Q10. I have booked an HDB flat and have signed the Agreement for Lease. Can I buy an EC unit?**

A10: If you have booked a flat in the Build-To-Order or Sale of Balance Flats exercise launched on or after March 2012 and decide to cancel the booking, you will not be eligible to apply for an EC unit within one year after the cancellation.

However, if you have booked a flat in a sale exercise launched before March 2012, you have to cancel your booking with HDB, before you can book an EC unit. You will forfeit the booking fee (if you have not signed the Agreement for Lease) or 5% of the flat's purchase price (if you have signed the Agreement for Lease) when you cancel the booking.

**Q11. What is the forfeiture if I were to give up my EC unit after I have paid the booking fee and obtained the Option To Purchase but before I execute the Sale and Purchase Agreement?**

A11: If you are eligible and you choose to give up your EC unit before you execute the Sale and Purchase Agreement, the Developer will impose a forfeiture of 25% of the booking fee as provided in the Option To Purchase.

**Q12. I have been granted an Option To Purchase for an EC unit or DBSS flat in another project. Can I buy an EC unit in this EC project now?**

A12: If you decide not to exercise the Option To Purchase for the other EC unit or DBSS flat you had booked earlier, you must inform the other Developer of your decision and cancel your booking, before you can buy an EC unit in this project. Part of your booking fees will be forfeited by the other Developer in accordance with the earlier Option to Purchase.

**Q13. I have signed the Sale and Purchase Agreement for an EC unit or DBSS flat in another project. Can I buy an EC unit in this EC project now?**

A13: If you have signed the Sale and Purchase Agreement for another EC unit or DBSS flat, you must check with the other Developer on whether you can still buy another EC unit. Please note that the Developer can impose a forfeiture of 20% or 5%\* of the selling price (whichever applies for the project) upon termination of the Sale and Purchase Agreement and may take other actions as set out in that Sale and Purchase Agreement.

**Note:** \*Please check with your solicitor on the forfeiture amount that applies for your EC development.

**Q14. My fiancé or fiancée and I have booked an EC unit under the Fiancé or Fiancée Scheme. What is the financial forfeiture if I were to give up my EC unit after I have signed the Sale and Purchase Agreement?**

A14: Under the Fiancé or Fiancée Scheme, you must produce your marriage certificate for the Developer's verification (for further details on the scheme, please refer to the EC terms and conditions). If at any point in time, there is a break-up in the fiancé and fiancée relationship, you will become ineligible to continue with your EC purchase. In this situation, the Developer can terminate your Sale and Purchase Agreement and impose a forfeiture amounting to 5% of the purchase price.

If you have received a CPF Housing Grant for your purchase, you and your fiancé or fiancée will have to return the CPF Housing Grant together with accrued interest. If the full amount cannot be recovered at that juncture, the outstanding amount will be treated as a debt owed by you and your fiancé or fiancée to the Government. Both of you will also not be eligible to rent or buy or take over the ownership of an HDB flat, DBSS flat or EC unit until you have paid up this debt in full (with interest).

For more details, please approach the Developer to help you further.

**Q15. What is the consequence if my purchase of the EC unit is terminated after I have executed the Sale and Purchase Agreement?**

A15: If your Sale and Purchase Agreement with the Developer is terminated in accordance with the Sale and Purchase Agreement (for example, because you have ceased to be eligible to continue with the purchase of the EC unit), the Developer will impose a financial forfeiture amounting to 5% of the unit's purchase price. Please also check with your solicitor on other expenses related to the termination.

It is therefore **very important** for you to ensure that you remain eligible to buy the EC unit **before** and **after** you sign the Sale and Purchase Agreement. You must remain eligible from application to the expiry of the 5-year minimum occupation period of the EC unit.

For more details, please approach the Developer to help you further.

## **Section Four: Financing**

### **Q16. How much do I have to pay when I book an EC unit with the Developer? If I proceed to sign the Sale and Purchase Agreement, how much more do I need to pay?**

A16: You must pay an option fee (equivalent to 5% of the purchase price) in cheque or cashier's order upon booking of an EC unit. You must also pay the balance 15% of the purchase price according to the timeframe as stated in your Option to Purchase. The CPF Housing Grant given to eligible buyers may be used for this balance downpayment.

The Developer may offer a progress payment scheme or a deferred payment scheme in the sale of EC units. Please check with the Developer for details about the payment schedule that applies for your EC purchase.

Other payments include legal fees payable to your solicitors and stamp fees and registration fees on the legal documents for the transaction. Please check with your bank or solicitor for more information on financing matters.

### **Q17. I noticed that there are Developers who offer both Normal Payment Scheme (NPS) and Deferred Payment Scheme (DPS). Are there any differences between the two schemes?**

A17: Yes. NPS refers to the payment schedule set out in the standard Sale and Purchase Agreement. DPS is a payment scheme where a Developer allows buyers to pay in a manner other than the standard payment. If you have opted for DPS, this may affect the purchase price of your EC unit. Please check with the Developer for more details.

### **Q18. Can I use CPF money to finance the purchase of an EC unit?**

A18: Yes. Under the existing CPF rules, only buyers(s) can use their CPF money to pay for their EC unit. The occupiers listed in the application are not allowed to do so.

There is a limit on the amount that can be withdrawn from CPF monies. The CPF Housing Grant will be treated as part of the CPF funds of the buyers and will be included in the computation of the CPF withdrawal limit. For more details, please check with the CPF Board.

### **Q19. How do I finance my EC purchase?**

A19: HDB does not grant housing loan for EC purchase. Similar to private property buyers, EC buyers have to arrange for their own mortgage financing from financial institutions regulated by the Monetary Authority of Singapore.

Please check that you are able to take a home loan from a financial institution before you apply to buy an EC unit.

## **Section Five: CPF Housing Grant**

### **Q20. How do I apply for the CPF Housing Grant?**

A20: You must complete and sign the application form for CPF Housing Grant and submit to the Developer when you book an EC unit. The supporting documents (for example, payslips and marriage certificate) that are required can be found in the procedures and terms and conditions enclosed in the EC brochure, as well as the application form for CPF Housing Grant. You can get the application form for CPF Housing Grant from the Developer.



If you did not bring any of the supporting documents, you have to submit the outstanding ones to the Developer within one week from the date of booking. If the complete set of documents is not received within the one-week deadline, you will not be considered for the CPF Housing Grant

If your housing grant application is successful and you have booked an EC unit, you must complete and send the CPF Withdrawal Form RPS/ 1A (Residential Properties Scheme) to CPF Board for processing. This will enable you to use your CPF monies and/or the CPF Housing Grant towards the payment for your EC unit. However, if the Developer has served the Notice to take Vacant Possession, you will not be eligible for the CPF Housing Grant.

**Q21. How will the CPF Housing Grant be given?**

A21: For eligible buyers who are husband and wife and are both Singapore citizens, the CPF Housing Grant will be divided equally and credited into their respective CPF accounts. For the other cases, the CPF Housing Grant will be credited into the CPF account of the buyer who is a Singapore citizen and has not taken any housing subsidies before.

**Q22. Can I use it as the downpayment for my EC unit?**

A22: The first 5% of the purchase price of your EC unit must be paid in cheque or cashier's order. You can use the CPF Housing Grant to pay for the remaining downpayment (in other words, 15% of the purchase price) after you have signed the Sale and Purchase Agreement.

To ensure that the CPF Housing Grant is available for your use, please submit all the documents to the Developer within one week after booking an EC unit. Please also complete and submit the CPF Withdrawal Form RPS/ 1A to CPF Board for processing immediately upon your booking of an EC unit.

**Q23. How will the CPF Housing Grant be treated if I do not complete the purchase of the EC unit?**

A23: You must return the CPF Housing Grant with accrued interest to the Government if you do not proceed with the purchase of the EC unit.

Please refer to the CPF Housing Grant Form for more details. If you need more information, please check with the Developer.

**Q24. Am I eligible for the CPF Housing Grant if I apply to buy an EC unit where the Temporary Occupation Permit for the EC unit has been obtained?**

A24: Yes. You will be eligible for the CPF Housing Grant if you meet the conditions for the grant and the Developer has not served the Notice of Vacant Possession on you.

**Q25. When I sell my EC unit in the open market in future, do I need to refund the CPF Housing Grant to the Government?**

A25: No. However, when you dispose of your EC unit, you must refund all the CPF monies, including the CPF Housing Grant which had been withdrawn for the purchase of the EC unit, to your CPF account. You may then use the CPF monies returned to your CPF account in accordance with the prevailing CPF rules and policies.

**Q26. Can I apply for the Additional CPF Housing Grant and the Higher-tier CPF Housing Grant to buy the EC unit?**

A26: No. These grants do not apply to purchase of an EC unit.

## **Section Six: Premium or resale levy**

### **Q27. I am a second-timer. Do I have to pay a premium or resale levy when I buy an EC unit?**

A27: Yes. As a second-timer, you must pay the premium or resale levy. You may check with the HDB branch office on the amount of resale levy payable.

### **Q28. I still own my first subsidised flat. How do I pay the resale levy when I buy an EC unit?**

A28: You are given up to six months from the date of issuance of Temporary Occupation Permit for the EC development, to sell your existing flat.

However, if you have applied to buy an EC unit where the Temporary Occupation Permit has been obtained, you will have to sell or transfer your existing flat within six months from the date the Developer serves the Notice of Vacant Possession on you.

The resale levy you have to pay will depend on the type of subsidised flat you own. Please refer to Part 7 and Annex C of the terms and conditions for more details.

### **Q29. If I buy an EC unit with or without the CPF Housing Grant from the Developer now, what is the resale levy payable if I sell the EC unit and buy an HDB flat in future?**

A29: After you have waited out 30 months from the sale of the EC unit and if you are eligible to buy a second subsidised flat, you must pay a resale levy of \$55,000. This levy has to be paid in one cash lump sum before you can collect the keys to the second subsidised flat.

### **Q30. Can I proceed with the purchase of an EC unit if I do not pay the premium or resale levy?**

A30: No. You will not be able to proceed as payment of the premium or resale levy is one of the eligibility conditions for EC purchase.

## **Section Seven: Ownership administration**

### **Q31. Can I give up my EC unit after I have taken possession of it but within the five-year occupation period?**

A31: Owners are not allowed to dispose of their EC unit before the expiry of the five-year minimum occupation period as it will be an infringement of the Executive Condominium Housing Scheme Act (Cap 99A).

### **Q32. What will happen if an EC owner infringes the Executive Condominium Housing Scheme Act (Cap 99A)?**

A32: If an owner infringes the Executive Condominium Housing Scheme Act or its relevant regulations, his EC unit may be compulsorily acquired. The compensation payable to the owner will be in accordance with the Executive Condominium Housing Scheme (Compensation & Order of Priority) Regulations.

### **Q33. Can an owner sublet the bedrooms in his EC unit?**

A33: EC owners may sublet bedrooms subject to all the subletting terms and conditions stated in HDB InfoWEB.

While no prior approval is required from the HDB, the EC owner must register the subletting of bedrooms with HDB within seven days of doing so. They must also notify HDB when they renew or terminate the subletting of bedrooms, or when there are changes to the subtenants' details.

**Q34. Can an owner sublet the bedrooms in his dual-key EC unit?**

A34: EC Developers market and sell dual-key EC units as one entity under one strata-title to enable multi-generation families to live together and provide mutual care and support to each other. This is particularly important given Singapore's ageing population. At the same time, the dual-key EC unit has the advantage of allowing such families to enjoy the privacy of separate living spaces.

The multi-generation families must live in the dual-key EC units for five years from the Temporary Occupation Permit of the EC development. EC owners who wish to sublet bedrooms must comply with HDB's subletting terms and conditions. You can read more about the terms and conditions at the HDB InfoWEB. You must register the subletting of bedrooms with HDB within seven days of doing so.

**Q35. Can I buy or invest in private property in Singapore or overseas after I have bought an EC unit?**

A35: No. You cannot buy or invest in private property in Singapore or overseas from the time of your EC application to the expiry of the five-year minimum occupation period (MOP). The MOP is computed from the Temporary Occupation Permit date of the EC development. You may buy a private property in Singapore or overseas only after the expiry of the five-year MOP.

**Q36. When can I sell my EC unit in the open market?**

A36: You may sell your EC unit in the open market to Singapore citizens or Singapore permanent residents after the five-year minimum occupation period which starts from the Temporary Occupation Permit date of the EC development. However, you can sell it to any persons after 10 years from the Temporary Occupation Permit date.

**Section Eight: Further information**

**Q37. How do I make further enquiries or clarifications about the application for the purchase of an EC unit at NORTHWAVE?**

A37: If you have any enquiries, please call MCC Land (S) Pte Ltd at Tel No. 6508 2288 / 9385 0001. Alternatively, you may e-mail your enquiry to [wec@mcc.sg](mailto:wec@mcc.sg) or visit our website at [www.mcc.sg](http://www.mcc.sg) or HDB InfoWEB at [www.hdb.gov.sg](http://www.hdb.gov.sg) for general information.

