

Checklist for Seller for Sale of Completed Private Residential Property

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

A. Before issuing the Option to Purchase (OTP), you should verify the following by sighting the originals (where available) of such documents.		
1	Name of buyer(s)	
2	Validity of NRIC or Passport of buyer(s)	
3	ACRA Registration number or Unique Entity Number (if the buyer is a company)	
4	Outstanding property tax and stamp duty liability, if applicable.	
5	Mortgage liability and redemption (either with CPF Board or your bank if applicable) <i>Note: You should also verify whether the prospective transaction will be a negative sale, in which case you may be required to refund the Option monies into your CPF account.</i>	
6	Outstanding fees such as service charge and maintenance fees charged by the Management Corporation Strata Title (MCST) - <i>applicable for Strata Title properties</i>	
7	Buyer's bankruptcy status	
<p>If you require assistance with or have specific requirements that need to be addressed in the property transaction process, you may wish to engage the services of a lawyer.</p> <p>To further safeguard your interests, you should:</p> <ol style="list-style-type: none"> 1. Check with the prospective buyer, if he is a foreigner, whether he has an approval-in-principle to purchase restricted residential properties <u>before</u> you enter into an agreement to sell your property. This will avoid a cancellation of the agreement should the foreign buyer fails to get approval from the Land Dealings Approval Unit, Singapore Land Authority. 2. Obtain a copy of the approved plans of your property from the Building and Construction Authority (BCA) to verify the as-built conditions of building works against the approved plans. 3. Stipulate in the OTP your preference to place the option deposit in your lawyer's conveyancing account or with the Singapore Academy of Law. 4. Check on powers conferred onto the person appointed to act on the buyer's behalf if a Power of Attorney (POA) is used. 		
<p>B. If you engage the services of a property agent for a property transaction, the agent should assist you in the checks listed in Section A. However, you <u>must</u> check:</p>		
1	Whether the property agent is registered with CEA.	

Where to conduct the checks

S/N	Description	URL
1	Validity of NRIC	 https://ienquiry.ica.gov.sg/home.do
2	ACRA Registration Number or Unique Entity Number	 https://www.uen.gov.sg/ueninternet/faces/pages/uenSrch.jspx?_afWindowId=boxbtr04n&_adf.ctrl-state=18qskgav4j_22
3	Stamp duty	 https://www.iras.gov.sg/IRASHome/Other-Taxes/Stamp-Duty-for-Property/
4	Registration of property Agent	 https://www.cea.gov.sg/public-register
5	Application for Inspection and Making copies of Approved Drawings	 https://www1.bca.gov.sg/download-application-forms

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

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