HOUSING & DEVELOPMENT BOARD

PRESS RELEASE

HDB Launches 8,940 Flats in May 2016 BTO and SBF Exercise

HDB launched 8,940 flats for sale today under the May 2016 Build-To-Order (BTO) and Sale of Balance Flats (SBF) exercise. They comprise 3,770 BTO units and 5,170 SBF units across 25 towns/estates.

2 This is the second BTO launch for 2016, bringing the total number of BTO flats offered in the first half of this year to 7,940 units. Together with the 5,170 balance flats offered in this exercise, HDB has offered a total of 13,110 flats for sale in the first half of 2016, to meet the housing needs of Singaporeans.

Wide Range of Flats for Different Budgets and Needs

May 2016 BTO Exercise

3 A wide range of flats, comprising 2-room Flexi to Three-Generation (3Gen) flats, has been offered to meet the diverse housing needs of first-timers, second-timers, multi-generation families, elderly and singles. Further details can be found in Annex A1.

4 HDB will offer 3,770 BTO flats across four projects in the non-mature towns of Bukit Panjang and Sembawang, and another two projects in the mature towns of Ang Mo Kio and Bedok. A project in Bukit Merah originally planned for launch in May 2016 is undergoing further review, to better integrate the project with the surrounding developments. The project will be launched after the review is completed.

5 Eligible first-timer families can enjoy up to $80,000 of housing grants, comprising the Additional CPF Housing Grant (AHG) (up to $40,000) and the Special CPF Housing Grant (SHG) (up to $40,000). With these grants, buyers of 2-room Flexi, 3-room, 4-room and 5-room flats could pay as little as $4,000[1], $77,000, $180,000 and $303,000 respectively.

6 New HDB flats are priced with a generous subsidy, taking into account factors such as location, flat attributes and prevailing market conditions. HDB's prices are considerably lower than transacted prices of comparable resale flats in the vicinity (see Table 1 for the BTO prices and the comparable resale prices).

[1] In this case, the total grants are $80,000 and the selling price is $73,000. A minimum payment of 5% of the published price, i.e. $4,000 is needed, and the excess AHG/SHG will be credited into the buyers' CPF Special Account (SA) /Retirement Account (RA) and Medisave Account (MA).

Table 1: May 2016 BTO Prices

Town	Contract	Flat Type	Transacted Prices of Resale Flats in the Vicinity #	Selling Price (Excluding Grants **)	Selling Price (Including Grants ^)
Non-Mature Towns					
Sembawang	EastCreek @ Canberra	2-room Flexi*	-	From $74,000	From $4,000 +
		3-room	-	From $151,000	From $81,000
		4-room	$353,000 - $385,888	From $235,000	From $180,000
		5-room	$400,000 - $472,000	From $313,000	From $303,000
Bukit Panjang	Senja Valley Senja Heights Senja Ridges	2-room Flexi*	-	From $73,000	From $4,000 +
		3-room	-	From $147,000	From $77,000
		4-room	$335,000 - $401,000	From $239,000	From $184,000
		5-room	$410,000 - $470,000	From $315,000	From $305,000
		3Gen	-	From $316,000	From $306,000
Mature Towns					
Ang Mo Kio	Ang Mo Kio Court	2-room Flexi*	-	From $142,000	From $102,000
		4-room	$510,000 - $750,000	From $382,000	From $367,000
		5-room	$580,000 - $888,000	From $515,000	From $505,000
		3Gen	-	From $541,000	From $531,000
Bedok	Bedok North Woods	3-room	$420,000 - $480,000	From $272,000	From $242,000
		4-room	$600,000 - $663,000	From $408,000	From $393,000

Note:

1) *2-room Flexi flats come in two sizes of 36 sqm (Type 1) and 45 sqm (Type 2).

^ The assumed housing grants are meant for applicants applying as a family nucleus or two singles under the Joint Singles Scheme for a 2-room Flexi BTO flat. SHG is applicable only to 2-room Flexi, 3-room and 4-room flats in the non-mature towns. With the SHG enhancement announced at NDR 2015, eligible first-time flat buyers with income up to $8,500 would now enjoy SHG of up to $40,000:

i) 2-room Flexi flat: $80,000 (comprising AHG of $40,000 and SHG of $40,000 where applicable)
ii) 3-room flat: $70,000 (comprising AHG of $30,000 and SHG of $40,000 where applicable)
iii) 4-room flat: $55,000 (comprising AHG of $15,000 and SHG of $40,000 where applicable)
iv) 5-room flat / 3Gen flat: $10,000 (AHG only)

The actual grant amounts vary based on income and choice of flat type. Read more on various CPF Housing Grants available.

+ Buyers are required to pay 5% of the published price using their own CPF and/or cash savings when the total housing grants (i.e. Additional CPF Housing Grant and Special CPF Housing Grant) they can enjoy exceeds 95% of the published price of flat. Excess housing grant, if any, can be used to pay for Optional Component Scheme (OCS) items and premiums that singles and Singapore citizen/Singapore permanent resident households have to pay, before crediting into the Singaporean buyer's CPF accounts.

Details on the respective comparable resale flats in the vicinity for each BTO project can be found on the HDB e-Sales website. The differences in attributes between the comparable resale flats and the BTO flats should be taken into account when making a comparison.

** Singles who apply for the 2-room Flexi flats under the Single Singapore Citizen Scheme will pay $15,000 more than married couples. Eligible singles can also apply for AHG and SHG. The additional amount payable and the grants will vary based on the choice of lease tenure. The actual grant amounts will vary according to income. Read more on various CPF Housing Grants available.

2) Selling prices (excluding and including grants) quoted above are rounded up to the nearest $'000.

7 The 2-room Flexi flats are priced taking into account the lease tenure and whether the buyers are first-timers, second-timers, or others. The price range of 2-room Flexi flats on short leases is shown in Annex A2.

8 First-timers will continue to enjoy priority in flat allocation[2]. Married/courting couples who wish to live together with their parent(s) can apply for a 3Gen flat in Ang Mo Kio Court or Senja Ridges. Other multi-generation families who wish to live near each other in the same BTO project can apply for flats in Ang Mo Kio Court, Bedok North Woods, EastCreek @ Canberra, Senja Heights and Senja Valley under the Multi-Generation Priority Scheme[3] (MGPS).

May 2016 SBF Exercise

9 HDB will offer 5,170 balance flats in 11 non-mature towns and 14 mature towns/estates under the May 2016 SBF exercise. They comprise 900 units of 2-room Flexi, 1,070 units of 3-room, 1,942 units of 4-room, 1,168 units of 5-room, 77 units of 3Gen and 13 units of executive flats. Majority of flats offered under the SBF exercise are reserved for first-timer families[4]. Eligible first-timer singles may also apply for a 2-room Flexi flat in non-mature towns.

10 SBF flats come in a wide range of flat types, locations and selling prices (see Table 2). About 30% are already completed, while the remaining are under construction. Similar to BTO flats, SBF flats are also priced with a generous subsidy, considerably lower than transacted prices of comparable resale flats in the vicinity. The pricing details and applicable ethnic quotas of the SBF flats offered are in Annex B.

Table 2: Summary of May 2016 SBF Prices

Flat Type	Selling Price (Excluding Grants)	Selling Price (Including Grants)^
Non-Mature Towns		
2-Room Flexi (99-yr/remaining lease)*	From $81,000	From $5,000 +
3-Room	From $149,000	From $79,000
4-Room	From $236,000	From $181,000
5-Room	From $285,000	From $275,000
3Gen	From $330,000	From $320,000
Executive	From $460,000	-

[2] At least 85% (for 4-room and 5-room flats) and 70% (for 3-room flats) of the BTO public flat supply in the non-mature towns are set aside for first-timers. For flats in the mature estate of Ang Mo Kio or Bedok, at least 95% (for 3-room and bigger flats) of the public flat supply will be set aside for first-timers families.

[3] HDB will set aside up to 15% of the 2-room Flexi and 3-room flats in a BTO project (subject to a minimum of 20 units each) for parents applying under MGPS. The same number of 2-room Flexi and bigger flats will be set aside in the same BTO project for their married children.

[4] At least 95% of the supply of balance flats (for 3-room and bigger) will be set aside for first-timers families.

Flat Type	Selling Price (Excluding Grants)	Selling Price (Including Grants)^
Mature Towns/Estates		
2-Room Flexi (99-yr/remaining lease)*	From $133,000	From $93,000
3-Room	From $177,000	From $147,000
4-Room	From $284,000	From $269,000
5-Room	From $374,000	From $364,000
Executive	From $530,000	-

Note:

1) ^ The assumed housing grants are meant for applicants applying as a family nucleus. SHG is also applicable only to 2-room Flexi, 3-room and 4-room flats in the non-mature towns. With SHG enhancement announced at NDR 2015, eligible first-time flat buyers with income up to $8,500 would now enjoy SHG of up to $40,000:

   i) 2-room Flexi flat: $80,000 (comprising AHG of $40,000, and SHG of $40,000 where applicable)
   ii) 3-room flat: $70,000 (comprising AHG of $30,000, and SHG of $40,000 where applicable)
   iii) 4-room flat: $55,000 (comprising AHG of $15,000, and SHG of $40,000 where applicable)
   iv) 5-room flat / 3Gen flat: $10,000 (AHG only)

   The actual grant amounts vary based on income and choice of flat type. Read more on various CPF Housing Grants available.

   * The starting prices of flats offered under 2-room Flexi scheme are based on 99-year/remaining lease. Buyers can refer to the prices of individual flats on short lease in the HDB InfoWEB.

   \+ Buyers are required to pay 5% of the published price using their own CPF and/or cash savings when the total housing grants (i.e. Additional CPF Housing Grant and Special CPF Housing Grant) they can enjoy exceeds 95% of the published price of flat. Excess housing grant, if any, can be used to pay for OCS items and premiums that singles and Singapore citizen/Singapore permanent resident households have to pay, before crediting into the Singaporean buyer's CPF accounts.

2) Selling prices (excluding and including grants) quoted above are rounded up to the nearest thousand dollars.

3) To check the lease commencement date of each block, please refer to esales.hdb.gov.sg.

Extending Tenants' Priority Scheme (TPS) to Second-timer Rental Families

11 The TPS helps tenants of HDB rental flats to purchase their own homes. Previously, only first-timer families in public rental flats were eligible. As announced during the Committee of Supply 2016 debate, starting from the May 2016 sales exercise, the TPS will be extended to second-timer families in public rental flats, to give them greater priority when they apply for a homeownership flat from HDB. Under the TPS, 10% of the 2-room Flexi and 3-room flat supply in the BTO or SBF exercise will be set aside for these first- and second-timer families, and shared with those applying under the Selective En bloc Redevelopment Scheme (SERS), Relocation and Resettlement. To qualify for the TPS, applicants must be tenants living in a public rental flat for a minimum of two years and meet the required household income ceiling for 2-room Flexi and 3-room flat.

Advice for Flat Buyers

12 Applicants are advised to apply for a BTO flat in non-mature towns to enjoy a higher chance of success in securing a flat. Although the SBF flats have a shorter waiting time to completion, the number of such units in each town is small. They are also likely to attract high application rates.

13 Regular updates on the number of applications submitted for the various flat types/towns will be published on the HDB InfoWEB. Applicants are encouraged to check for updates before submitting their application.

14 All the information on the BTO and SBF flats on offer is available on the HDB InfoWEB. We would like to advise prospective flat buyers to view the details of the flats, online via the HDB InfoWEB, at their leisure. There is no need for them to make a trip down to HDB Hub.

15 The flat applications are not processed on a first-come, first-served basis. HDB will shortlist applicants using a computer ballot. Flat applicants have 7 days to consider and submit their online application any time before the closing date. They need not rush to put in their applications. More details on application procedures can be found in Annex C.

Application for May 2016 BTO and SBF Exercise

16 Application for new flats launched in the May 2016 BTO and SBF exercise can be submitted online on the HDB InfoWEB from today, **24 May 2016 (Tuesday) to 30 May 2016 (Monday)**. **Applicants can apply for only one flat type/category in one town under either the BTO or SBF exercise.**

17 Applicants who wish to take up an HDB housing loan for their flat purchase need to produce a valid HDB Loan Eligibility (HLE) Letter when they book a flat. They are encouraged to apply for an HLE Letter early so that they can plan their flat purchase in advance. The HLE Letter will indicate the maximum loan that can be offered based on individuals' financial situation. Applicants can check their loan eligibility and apply for an HLE letter at www.hdb.gov.sg/hleapply.

18 For enquiries, the public can:

- Log on to esales.hdb.gov.sg; or
- E-mail hdbsales@mailbox.hdb.gov.sg; or
- Visit the HDB Sales Office to speak with our Customer Relations Executives during office hours (Monday to Friday 8 am to 5 pm, Saturday 8 am to 1 pm).

Next BTO Launch in August 2016

19 In August 2016, HDB will offer about 4,810 BTO flats in Hougang, Sembawang, Tampines and Yishun. More information on the flats to be offered under the August 2016 BTO exercise is available on the HDB InfoWEB.

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