



PROJECTHOME.SG

Clarity · Direction · Your New Home

A PROJECTHOME.SG GUIDE

Buying Your First Property in Singapore

2026 EDITION · FOR SINGAPOREAN & PR BUYERS

CLARITY > DIRECTION > YOUR NEW HOME

A clear, no-nonsense visual walkthrough of every financial number, every duty, every OTP clock and every rule that catches first-time buyers out in Singapore.

EDITION
June 2026

READ
~10 min

PAGES
17

SOURCES
MAS · IRAS · HDB



INSIDE THIS GUIDE

What You'll Find

Buying your first property in Singapore is one of the largest financial decisions you will ever make. This guide breaks the journey into five clear sections — the numbers, the duties, the OTP, the rules that bite, and the order to do it in — so you can act with clarity, not anxiety.

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- | | | |
|-----------|---|-----------|
| 01 | The Financial Framework | 04 |
| | TDSR (55%), MSR (30%) and LTV (75%) — what you can actually afford. | |
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- | | | |
|-----------|---|-----------|
| 02 | Stamp Duties — BSD & ABSD | 06 |
| | The two upfront duty layers, with the current tiered structure and the gotchas. | |
-
- | | | |
|-----------|--|-----------|
| 03 | The Three Buying Paths | 08 |
| | New Launch Condo · Resale HDB · Resale Private — clocks, fees and timelines. | |
-
- | | | |
|-----------|---|-----------|
| 04 | Five Rules That Catch You Out | 12 |
| | MOP, Plus/Prime, foreigner landed, cooling measures and CPF accrued interest. | |
-
- | | | |
|-----------|---|-----------|
| 05 | Practical Sequencing Checklist | 14 |
| | The eight things to do — in the order they actually matter. | |
-
- | | | |
|---|--|-----------|
| • | NAVIS PrimeKey Analysis | 16 |
| | Our proprietary 8-pillar shortlisting framework — see the consultation CTA inside. | |
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WELCOME

Why a Visual Guide?

Buying property in Singapore is not a vibes exercise. The rules are dense, the upfront cash is real, and the cooling measures move with the cycle. The good news: the framework is actually quite knowable. Once you can see the whole flow on one page — what you can borrow, what you'll pay in duties, what the OTP looks like, and what trips first-time buyers up — the decisions become a lot less anxious.

This visual guide is the editorial cut. Every figure has been cross-checked against the primary sources (MAS, IRAS, HDB, CEA, SLA, CPF) and the long-form article at projecthome.sg lists them at the bottom so you can verify anything yourself.

1 Structured, Not Rushed

Five sections, in the order they bind. Skipping ahead causes the most expensive remorse.

2 First-Timer & Upgrader

Whether this is BTO #1 or your fourth condo, the framework adapts to your stage.

3 Data-Backed

Every ratio, every duty, every timeline is cross-checked against primary regulator sources.

4 Real-Person Reply

Every section ends with a CTA to reach a ProjectHome.sg representative when you need it.



01

SECTION 01 OF 05

The Financial Framework

Three ratios govern almost everything you can borrow and own — TDSR, MSR and LTV. Get these right and the rest of the maths falls into place.



SECTION 01

TDSR · MSR · LTV

Before you fall for a showflat, settle these three numbers. They define your true loan ceiling and the cash you actually need on the table.

ALL PROPERTY

55%

TDSR — total debt cap

All loans "d 55% of gross income.
Stress-tested at 4.0% p.a.

HDB & EC

30%

MSR — mortgage only

Binds before TDSR. Fail MSR >
TDSR is academic.

1ST LOAN

75%

LTV — bank financing

Drops to 45% / 35% on 2nd /
3rd loans. Age + tenure apply.

The 25% downpayment — how it splits



CASH/CPF OA / CASH BANK LOAN (LTV CEILING)

WORKED EXAMPLE · \$1.5M PROPERTY

Cash (5%)
\$75,000

CPF / Cash (20%)
\$300,000

Bank loan (75%)
\$1,125,000

PERSONALISED AFFORDABILITY

Need a proper TDSR + MSR run on your numbers?

Speak to a ProjectHome.sg representative for a confidential review of your true loan ceiling and downpayment cash position.

[BOOK A REVIEW >](#)



02

SECTION 02 OF 05

Stamp Duties BSD & ABSD

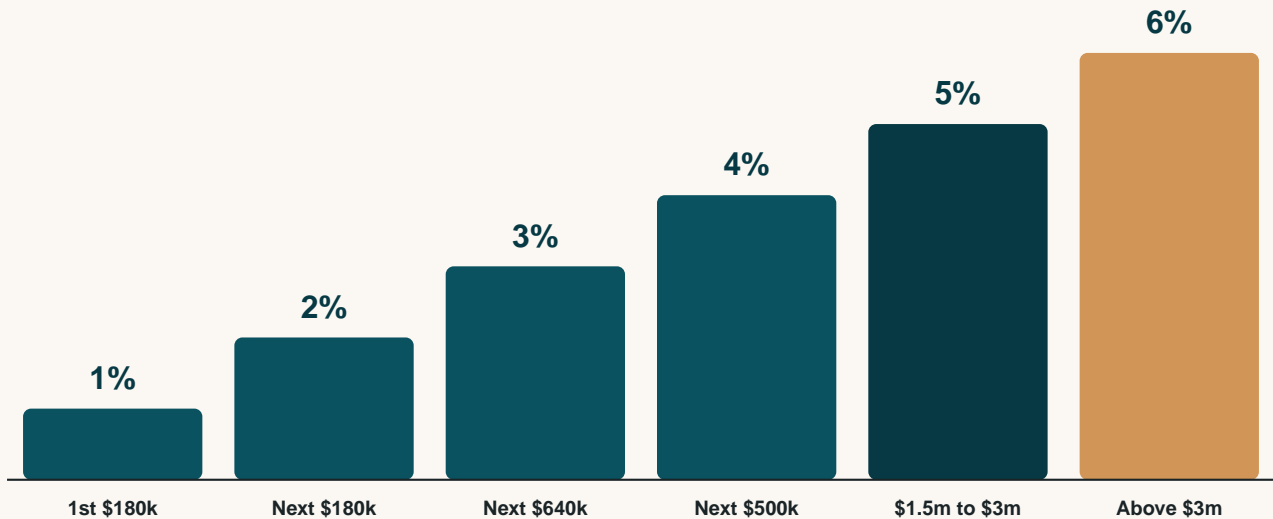
Two upfront duty layers on every residential transaction. Both paid within 14 days of OTP, both can be funded from CPF, and both can break a budget if you miscount.



SECTION 02

Buyer's Stamp Duty (BSD)

BSD is tiered, progressive and computed on the higher of purchase price or market value. Stamped within 14 days of OTP. Funded from CPF or cash.



Quick reckoner

\$1.5 million	~ \$44,600	BSD payable
\$2.5 million	~ \$94,600	BSD payable
\$3.5 million	~ \$154,600	incl. 6% on slice above \$3m

Source: IRAS Stamp Duty rates — verify on [iras.gov.sg](https://www.iras.gov.sg) before signing. Current as at June 2026.



SECTION 02

Additional Buyer's Stamp Duty (ABSD)

ABSD stacks on top of BSD. Singapore's cooling-measure lever. Rates current since 27 April 2023.

BUYER PROFILE	1ST PROPERTY	2ND PROPERTY	3RD+ PROPERTY
Singapore Citizen	0%	20%	30%
Singapore PR	5%	30%	35%
Foreigner	60%	60%	60%
Entity / Trust	65%	65%	65%

Watch out — the two most expensive misunderstandings

- ◆ **SC + Foreigner couple** buying their first matrimonial home together — 60% ABSD applies unless the married-couple ABSD remission is claimed (subject to conditions).
- ◆ **FTA-eligible foreigners** (US, Iceland, Liechtenstein, Norway, Switzerland) are treated as Singapore Citizens for ABSD — a meaningful save.



03

SECTION 03 OF 05

The Three Buying Paths

Three OTP clocks, three downpayment structures, three timelines. Pick the one that matches your property class, then execute the steps in order.



SECTION 03

Path A — New Launch Condo

FROM THE DEVELOPER

6 steps · typical clock: ~3 weeks to OTP exercise, multi-year PPS

01

Get an IPA from your bank

In-Principle Approval — confirms your loan ceiling. Valid ~30 days. Compare 2–3 banks for headroom.

02

Visit the showflat & pick a unit

Most launches publish a balance unit chart by tower, stack and floor.

03

Pay 5% booking fee in cash

Developer issues the Option to Purchase (OTP) on the spot.

04

S&P delivered within ~2 weeks

Developer's solicitors send the S&P Agreement to your conveyancing lawyer.

05

Exercise OTP within 3 weeks

Top up downpayment to 25% (5% cash + 20% CPF/cash). Stamp BSD/ABSD within 14 days.

06

Progressive Payment Scheme

Remaining 75% drawn as construction hits milestones — foundation, structural, walls, TOP, CSC.



SECTION 03

Path B — Resale HDB Flat

ON THE OPEN MARKET

6 steps · typical clock: ~8–10 weeks total

01

Apply for the HFE letter — first

HDB Flat Eligibility letter — confirms eligibility, CPF grants, and HDB loan ceiling. Prerequisite for OTP.

02

Negotiate & pay \$1,000 option fee

Seller issues the OTP in exchange. Valid for 21 days.

03

Request the HDB valuation

Cash-Over-Valuation (COV), if any, paid in cash on top of the valuation.

04

Exercise the OTP

Pay further \$1,000–\$4,000 (option + exercise capped at \$5,000). 8 weeks to completion.

05

Submit resale via HDB portal

Both buyer & seller submit. HDB schedules completion appointment ~8–10 weeks out.

06

Completion — keys & grants

CPF housing grants (EHG, Family, Proximity) disbursed at completion appointment.



SECTION 03

Path C — Resale Private (Condo or Landed)

OPEN MARKET PRIVATE

5 steps · typical clock: ~8–10 weeks (longer for landed)

01

Get your IPA first

Without IPA, negotiation is academic. Compare 2–3 banks.

02

Negotiate the price

Seller's agent issues OTP. Option fee typically 1% of purchase price, valid for 14 days.

03

Exercise the OTP

Pay further 4% on exercise (total 5% cash). Stamp BSD/ABSD within 14 days.

04

Conveyancing & due diligence

Lawyer handles title search, requisitions, and CPF/loan drawdown coordination.

05

Completion in ~8–10 weeks

Balance funds released at completion. Landed runs longer due to title due diligence.



04

SECTION 04 OF 05

Five Rules That Catch You Out

The financial framework gets the headlines. These are the rules that produce expensive surprises at OTP if you skip them.



SECTION 04

Model these BEFORE the OTP

All five apply across multiple buyer profiles. None are uncommon. All are expensive when missed.

01 HDB MOP (legacy 5-year)

Currently own an HDB or EC? You must physically live in it for 5 years before buying private property. Selling on completion of MOP is fine; before is not.

02 BTO Plus / Prime: 10-year MOP

Plus & Prime BTO categories carry a 10-year MOP (not 5). Prime flats also carry a subsidy clawback on resale. Model the 10-year timeline.

03 Foreigner landed restrictions

Foreigners need SLA / LDAU prior approval to buy landed residential. Sentosa Cove has a streamlined pathway. PRs also subject to LDAU.

04 Cooling measures move

TDSR floor, ABSD rates, LTV ratios and BTO classification all shift with the cycle. Verify against MAS / IRAS / HDB at the date of OTP.

05 CPF accrued interest

Any CPF used attracts 'accrued interest' at the OA rate (2.5%). On sale, principal + accrued interest refunded to CPF before proceeds reach you. Often >\$100k on a 10-year hold.



05

SECTION 05 OF 05

Practical Sequencing Checklist

The eight things to do — in the order they actually matter. Print this page. Walk through it before any viewing.

SECTION 05

Do these in order

If you do nothing else from this guide, do these eight in this order. Each unlocks the next.

01

Pull your credit bureau report. Pay down or close any small loans / cards you can.

02

Model TDSR and (if HDB/EC) MSR at the 4% stress-test rate. Find your true loan ceiling.

03

Set a realistic cash budget: 5% downpayment + BSD + ABSD + legal (~\$3k) + reno buffer 5–7%.

04

Confirm your ABSD status — especially if either spouse is PR or foreigner. Get a SG lawyer's opinion before signing.

05

For HDB resale: apply for the HFE letter BEFORE any viewings.

06

For private / new launch: secure an IPA from 2–3 banks for headroom comparison.

07

Shortlist with structure — use the NAVIS PrimeKey 8-pillar framework to compare apples-to-apples.

08

Engage a CEA-registered salesperson and a conveyancing lawyer BEFORE the showflat — not after.



TALK TO A REAL PERSON

Before the OTP — get a second opinion.

Every figure in this guide is generalised. Your TDSR is specific to your income mix. Your ABSD depends on your status and your partner's. Your loan ceiling depends on your age at loan maturity. The cheapest mistake is committing at the showflat on a number that turns out to be wrong on completion day.

FREE CONSULTATION

A no-pressure walkthrough of your situation.

We will model your TDSR / MSR, sense-check your ABSD, and (if you want) build a structured shortlist using the NAVIS PrimeKey Analysis. Reach out — a real person replies within one business day.

WhatsApp Us

Email Us

TAP A BUTTON TO OPEN YOUR MESSENGER OR MAIL APP

DISCLAIMER

This visual guide is for general informational purposes only and does not constitute legal, tax, financial or investment advice. All rates, ratios and rules cited are current as at June 2026 and may be revised by MAS, IRAS, HDB, CEA, CPF Board, SLA or other authorities at any time. Always verify against the primary sources cited in the full article and consult a CEA-registered salesperson, conveyancing lawyer and qualified financial advisor before any property transaction.