

Waterwoods

EXECUTIVE CONDOMINIUM

Eligibility Booklet

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Application Procedures

Please read this set of Application Procedures and Terms and Conditions carefully before submitting your application for an Executive Condominium (EC) unit at Waterwoods under the Executive Condominium Housing Scheme Act (Cap 99A)

1. SUBMITTING YOUR APPLICATION

Mode of Sale

The Mode of sale of Waterwoods Executive Condominium (EC) units is via Computer Balloting.

Application Form

All applications are to be completed in the prescribed application form (ie. manual application form, e-application or any other form whichever is applicable) provided by the Developer and submitted to:

Waterwoods Sales Gallery at Punggol Field Walk

during e-application period from 27 September to 6 October 2013; 10am to 8pm.

Developer regrets that no submission of the application form by post or fax shall be accepted.

Eligibility Conditions

Please ensure that you satisfy the eligibility conditions for purchasing an EC unit. Please refer to "Eligibility Conditions" below for more details.

CPF Housing Grant

CPF Housing Grant is available for eligible first-timer applicants. Terms and Conditions apply for the grants. Refer to 'CPF Housing Grant' under "Terms and Conditions" for more details.

Supporting Documents

To facilitate developer to ascertain your eligibility during the booking period, you are required to bring along the following supporting documents to the sales gallery upon submission of the application:

- a) NRIC or Passport for Non-citizens
- b) Birth, Marriage, Death Certificate (*where applicable*)
- c) Latest 3 months' original payslips / letter from employer certifying salaries for the last 3 months / latest 12 months' salary based on Notice Assessment from IRAS (NOA) / latest 12 months' commission statements or payslips as at date of application (as case may be)
(Refer to "Document Checklist" for more information.)

2. BALLOTING OF APPLICATIONS

Ballot System

A computer ballot will be conducted to shortlist all applications received. Please note that the ballot results shall be final.

Ballot Results

Ballot results will be available within 3 weeks after the closure of the application. Applicants are to check the ballot results online at www.waterwoods.com.sg and click under "For Applicants-> Ballot Results" with their registration number and NRIC number.

3. BOOKING OF UNIT

Commencement of Booking

Booking of EC units at Waterwoods will commence around one month from the first day of the e-application.

Developer will conduct a balloting exercise to shortlist applicants for selection of an EC unit after the close of the e-application period. The shortlisted applicants will be notified and invited to select and book an EC unit based on their allocated queue positions in the balloting exercise by the Developer (via website, email or sms).

Priority of Booking

Booking of the EC units will be carried out in accordance to the allocated queue numbers. Invited applicants are to turn up for the EC unit booking at the Scheduled Appointment punctually.

The Developer reserves the right to:

- 1) reject the applicant's queue number if he/she is late for the Scheduled Appointment; or
- 2) move on to the next applicant in the queue if the earlier applicant fails to book a unit.

Developer also has the final discretion on matters pertaining to the selection of EC units and booking of unit subject to the units' availability

Supporting Documents

You are required to submit the "Supporting Documents" as stated above (1 original & 1 duplicate set) 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 or refuse to furnish the Supporting Documents, and any other document the Developer may require and request for to ascertain your eligibility.

Rejection of Application

At the point of booking, 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.

CPF Housing Grant

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

4. MORTGAGE LOAN

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.

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

5. OPTION FEE

Payment of Option Fee

If you are successful in booking an EC unit, you will be required to pay an Option Fee of 5% of the purchase price by way of **cheque** or **cashier's order**. This amount will be used to offset against the purchase price. Please note that Developer will cancel the booking if you fail to pay up 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.

Appointment of Solicitor

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

6. SALE & PURCHASE AGREEMENT AND PROGRESS PAYMENTS

Payment of 15% of Purchase Price

Applicants granted an Option to Purchase for an EC unit at Waterwoods are required to pay the next 15% of the Purchase Price within 9 weeks from the date of the Option to Purchase or on the exercise of the Option to Purchase, whichever is later.

Subsequent Payments

Subsequent payments for the EC units at Waterwoods will be made based on the Progress Payment Model (ie. either Normal Payment Scheme or the Deferred Payment Scheme) as stated in the Sale & Purchase Agreement when the Developer completes the different stages of the Housing Project at Waterwoods – please refer to the Sale and Purchase Agreement for further details in this regard.

CPF Housing Grant

Applicants who intend to use CPF Housing Grant to pay for progress payments should submit their application form for the grant at the point of booking to prevent insufficient processing time.

7. FORFEITURE

Ineligible Applicants

Developer reserves the right to reject / cancel applications and bookings if an applicant is deemed ineligible or become ineligible after further detailed screening.

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.

Non-Payment

Where the Sale & Purchase Agreement has been executed, the Developer is also entitled to forfeit 20% of the purchase price (together with among others, any accrued interest) in cases where the Sale & Purchase Agreement is treated as annulled due to:

- (i) installments of the purchase price remaining unpaid more than 14 days after its due date; and
- (ii) the Developer not receiving 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 & Purchase Agreement.

Termination of Sale and Purchase

Developer will be entitled to terminate the Sale and Purchase Agreement and forfeit 20% of the purchase price upon the following events:

- (i) any change in the eligibility status of the applicant rendering the applicant 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.
- (iii) if the Developer agrees to the applicants' request not to proceed with the purchase after the Sale & Purchase Agreement has been executed.

8. ELIGIBILITY (Not Exhaustive)

Eligibility Conditions

The Developer will conduct eligibility screening on the applicants. Some basic eligibility conditions are as follows:

- (i) you must be a Singapore citizen
- (ii) your family nucleus must comprise at least two Singapore citizens or one Singapore Citizen and one Singapore Permanent Resident
- (iii) you must be at least 21 years old at the time of application
- (iv) you must form a proper family nucleus
- (v) gross monthly household income must not exceed S\$12,000.00
- (vi) 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 within 30 months before the date of application and between the application date and the date of taking possession of the EC.

All decisions made by the Developer with regards to eligibility shall be final and conclusive.

You are strongly advised to read through and abide by the Terms and Conditions found in the “Application Procedures, Terms & Conditions”.

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.

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 fulfill the eligibility conditions or have become ineligible.

Fiancé / Fiancée Scheme

Applicants who have booked an EC unit under the Fiancé/Fiancée Scheme must produce their marriage certificate to the Developer within 3 months after taking possession of the EC unit.

However, applicants who have been given a CPF Housing Grant must produce their marriage certificate for inspection by the Developer before they can take possession of the EC unit.

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 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.

CPF Housing Grant

CPF Housing Grant for Family (Family Grant) is available for Singapore Citizens who have not previously enjoyed 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 types of CPF Housing Grant that are available for EC applicants are as follows:

Monthly household income	Type of Grant Available		
	CPF Housing Grant SC / SC Household (where the applicant is a Singapore citizen and the spouse, child or parents listed in the application are also Singapore citizens)	CPF Housing Grant SC / SPR Household (where only the applicant is a Singapore citizen and the other family member is a Singapore Permanent Resident)	Half Housing Grant
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

*SC refers to Singapore citizen

*SPR refers to Singapore Permanent Resident

If you are from an SC/SPR household, you can enjoy the full housing subsidy by applying for the Citizen Top-Up within 6 months from the date your SPR family member takes up Singapore Citizenship or the birth of your SC child.

Please note that the CPF Housing Grant is subject to approval by the relevant authorities.

Documents Checklist

PROOF OF IDENTITY/CITIZENSHIP

SINGAPORE CITIZEN (SC)	PINK IDENTITY CARD
SINGAPORE PERMANENT RESIDENT (SPR)	BLUE IDENTITY CARD
NON-CITIZEN	PASSPORT
EMPLOYED BY SAF/CIVIL DEFENCE/POLICE FORCE PERSONNEL	CERTIFIED TRUE COPY OF PINK/BLUE IDENTITY CARD AND PERSONNEL IDENTITY CARD (eg. SAF 11B FOR SAF PERSONNEL)
SPR JUST OBTAINED CITIZENSHIP	PINK COLLECTION SLIP ISSUED BY ICA

PROOF OF RELATIONSHIP AND MARITAL STATUS UNDER:

Public Scheme

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

Fiancé / Fiancée Scheme

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

Orphan Scheme

- Applicant; and unmarried siblings
 - Birth Certificate
 - Parents' Death Certificate and Marriage Certificate

Joint Singles Scheme

- Applicant; and other 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 based on 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 license of business/trade; **and**
- Statutory Declaration# to declare the average monthly income for the past 12 months

Commission-based Person

- Latest 12 months' commission statement/payslip (as at 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 from IRAS (if applicable).

Part-time Worker

- Latest 12 months' payslip; or
- Recent letter from employer (which must bear either the Company's letterhead or stamp and the name and the 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 employer (which must bear either the Company's letterhead or stamp and the name and designation of signatory) indicating salaries for the last 12 months.

Unemployed Person

- Statutory Declaration# 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 & above to confirm student status.

Applicable to applicants and occupiers between 18 and 62 years old who are unemployed.

If the applicants and occupiers are unemployed for fewer than 3 months, the average income will be computed based on the number of actual months he/she has worked.

Statutory Declaration may be executed at the Sales Office at HDB Hub or at any HDB Branch Office.

Executive Condominium's Application Procedures, Terms & Conditions

APPLICATION PROCEDURES AND TERMS AND CONDITIONS TO BUY A HOUSING ACCOMODATION SOLD UNDER THE EXECUTIVE CONDOMINIUM HOUSING SCHEME ACT (CAP 99A)

THESE ARE THE APPLICATION 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, YOU WILL BE REQUIRED TO COMPLY WITH ALL THE APPLICATION PROCEDURES SET OUT HEREIN. YOU WILL ALSO BE BOUND BY THE TERMS AND CONDITIONS SET OUT IN THIS BROCHURE.

PLEASE READ THIS SET OF APPLICATION PROCEDURES AND TERMS AND CONDITIONS CAREFULLY **BEFORE** YOU APPLY FOR A HOUSING ACCOMMODATION UNDER THE EXECUTIVE CONDOMINIUM HOUSING SCHEME ACT (Cap 99A)

1. APPLICATION PROCEDURES

1.1 General

- (a) The information in this brochure spells out the application procedures as well as the Terms and Conditions to buy an Executive Condominium unit (hereinafter referred to as an "EC unit") under the Executive Condominium Housing Scheme (ECHS) Act Cap 99A in the development known as **WATERWOODS** developed by Coral Edge Development Pte. Ltd. ("the developer").
- (b) ECs are governed by ECHS Act. We as the EC developer, will develop, price and sell the EC units. As the developer for this project, you are required to liaise with us directly on all enquires, appeals and any request for changes to your application relating to the project for the entire sales and post sale processes of **WATERWOODS**.
- (c) All interested buyers have to meet the prevailing eligibility conditions to buy an EC unit. Buyers are advised to read these application procedures as well as the Terms and Conditions set out in this brochure relating to the application to buy an EC unit in **WATERWOODS** under the ECHS before submitting their application forms.
- (d) These application procedures and Terms and Conditions are current at the time of printing.

1.2 Submission of Application Form

- (a) All applications are to be completed in the prescribed application form (i.e. manual application form, e-application or any other form, whichever is applicable) provided by the developer and submitted at the point of booking at :

WATERWOODS Sales Gallery located at Punggol Field Walk

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

- (b) Any person interested in applying for an EC unit is required to submit the duly completed application form and the Application Form for CPF Housing Grant (if applicable) together with the original and photocopies of all documents required by the developer to process the applications to buy an EC unit.
- (c) Buyers who are eligible for the * CPF Housing Grant and who wish to request for the CPF Housing Grant to buy an EC unit must also submit the Application Form for CPF Housing Grant **together** with their Executive Condominium application form to the developer at the point of booking of an EC unit.

** Note:-*

- *For the application for CPF Housing Grant, please submit all supporting documents to the developer within one week from date of booking of the EC unit. If the developer does not receive the full set of supporting documents as required within the one week deadline, HDB will not be able to process your application for the CPF Housing Grant in time for the downpayment.*
- *Please refer to the Application Form for CPF Housing Grant for more details on submission of the CPF Housing Grant request and the supporting documents.*

- (d) The developer shall have the absolute discretion either to accept or reject any application.

1.3 Documents to submit

Buyers must submit their application to buy an EC unit in the prescribed application forms **together** with photocopies of the following documents (where applicable) in respect of **all persons listed in the application form** for verification of their eligibility. Please submit the documents **within one week** from date of booking of the EC unit. These documents include:

1.3.1 Proof of Identity/Citizenship

- (a) For Singapore Citizen: Identity Card
- (b) For Singapore Permanent Resident: Singapore Blue Identity Card
- (c) For Non-citizen: Passport

1.3.2 **Proof of Relationship and Marital Status**

- (a) Birth Certificates (to prove relationship between parents/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 applicable).

1.3.3 **Proof of Income**

- (a) Employed Person
 - (i) Latest 3 months' original payslips (i.e. payslip issued for the month of application for the EC unit and immediately preceding 2 months); or
 - (ii) 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 latest 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.
- (b) Self-Employed person
 - (i) Latest 12 months' salary based on Notice of Assessment from IRAS (NOA); or
 - (ii) Statement of Annual Accounts certified by an Audit Firm to confirm income for the past 12 months; and
 - (iii) Valid Accounting & Corporate Regulatory Authority (ACRA) Computer Information (Business Profile)/ Valid license of business / trade; and
 - (iv) Statutory Declaration to declare the average monthly income for the past 12 months.
- (c) Commission-based person
 - (i) Latest 12 months commission statements/ payslips as at date of application; or
 - (ii) 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' commissions as at date of application and Notice of Assessment from IRAS (if applicable).
- (d) Part-time worker
Latest 12 months' payslips or 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 his past 12 months' salary as at date of application.
- (e) Odd-Job worker
Latest salary for 12 months based on latest and previous years' Notice of Assessment from IRAS OR recent letter from 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.

- (f) Unemployed person
 - (i) Statutory Declaration to declare the period of unemployment with no income; or
 - (ii) 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.

If the buyers / occupiers are unemployed for fewer than 3 months, the applicants / occupiers must submit income proof from past employer / trade.

The buyers are also required to submit more supporting documents for verification of their household income, as the developer may require.

1.3.4 **Forms and Undertakings**

The buyer, his spouse or essential occupier listed in the application shall be required 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 their 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.

Failure or refusal to sign any of the documents may render a person 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 (where relevant).

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

1.3.5 **Other Documents**

Buyers must also produce such other documents as requested by the developer to ascertain their eligibility to buy an EC unit.

All documents submitted to the developer for assessment of the eligibility of the buyers will be retained by the developer for record purposes and will be treated as strictly confidential. The documents will not be returned to any of the persons listed in the application.

If there are any change in the buyer's family nucleus, as a result, for example, of events such as marriage, death, divorce or separation of any person listed in the application, the buyer must produce the relevant documents (e.g. marriage certificate, death certificate, divorce documents, Deed of Separation etc) to the developer. This is to facilitate re-assessment and re-confirmation of the buyer's eligibility to continue to buy an EC unit.

1.4 Use of Data

The buyers 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 their application forms, as well as such other information it may receive in the course of processing the application to buy an EC unit/sale of EC unit to the buyer as and when necessary, to HDB and to such other parties as may be authorised by HDB to process their applications to buy an EC unit and/or to determine the eligibility and/or continued eligibility of the buyer to buy an EC unit.

To process the applications relating to the name, NRIC number, nationality, race, sex, date of birth, address and/or other details of the buyer(s) and/or any other persons listed in the application form, the developer shall have the right to rely on our own 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 the buyers /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 the applicant 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

Buyers* can apply for the CPF Housing Grant to buy the EC unit.

Table 1: CPF Housing Grant Quantum for EC Buyers

Monthly household income	CPF Housing Grant SC / SC* households	CPF Housing Grant SC / SPR** households	Half-Housing Grant
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

SC - Singapore Citizen*

SPR - Singapore Permanent Resident**

- (a) SC/SPR households can apply for the Citizen top-up when one of the following conditions is met:-
- The birth of an SC child to the SC buyer and spouse listed in the application; or
 - The SPR spouse/parent/child listed in the application has converted to SC.

Application for the Citizen top-up must be submitted to the HDB Branch managing his existing EC unit, or to the developer if he has not taken possession of his EC unit, **within 6 months** from the date the buyer's spouse or one of his children or parents obtains Singapore citizenship or the date of birth of a Singapore Citizen child, whichever is earlier.

Upon the sale of the EC unit, the SC/SPR household will no longer be eligible to apply for the Citizen top-up.

- (b) The eligible buyer* who meets all the eligible conditions of the CPF Housing Grant for Family, but whose spouse or fiancé has ever taken one housing subsidy before may apply for the Half-Housing Grant.
- (c) Two single persons applying for an EC unit are not eligible for CPF Housing Grant as they are not considered a proper family nucleus.

** The buyer(s), essential occupiers and their spouses for the purchase of an EC unit must not have taken any housing subsidy, ie. they must not:-*

- (i) *be the owners of a flat bought direct from HDB ; or*
- (ii) *have sold a flat bought direct 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 direct 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 taken SERS benefits or privatisation of HUDC estate.*

For more information on the detailed eligibility conditions of the respective CPF Housing Grants, please refer to the application forms for the respective CPF Housing Grants.

1.6 Enquiry

If you have any enquiries,

Please call Coral Edge Development Pte. Ltd. at Tel No. **65366696**. Alternatively, you may fax/e-mail your enquiry to Fax No. **65366620**/email address at **enquiries@waterwoods.com.sg** or visit our website at **www.waterwoods.com.sg**

You may visit the HDB InfoWEB at www.hdb.gov.sg for general information on Executive Condominiums.

IMPORTANT NOTICE TO ALL BUYERS
FPR WATERWOODS EXECUTIVE CONDOMINIUM

1. IN ADDITION TO ANY OTHER REMEDIES THAT MAY BE AVAILABLE TO THE DEVELOPER OR THE APPROPRIATE AUTHORITIES, PLEASE NOTE THAT AS PROVIDED FOR UNDER THE EXECUTIVE CONDOMINIUM HOUSING SCHEME ACT CAP 99A, THE SALE AND PURCHASE AGREEMENT CAN BE TERMINATED AND/OR THE EXECUTIVE CONDOMINIUM UNIT COMPULSORILY ACQUIRED IF A BUYER OF AN EXECUTIVE CONDOMINIUM UNIT IS FOUND TO HAVE MADE ANY MISREPRESENTATION OR FALSE STATEMENT.

2. THE DEVELOPER WILL TERMINATE THE SALE AND PURCHASE AGREEMENT IF YOU ARE NOT ELIGIBLE OR HAVE CEASED TO BE ELIGIBLE TO BUY THE EXECUTIVE CONDOMINIUM UNIT. IF THE DEVELOPER TERMINATES THE SALE AND PURCHASE AGREEMENT, THE DEVELOPER MAY FORFEIT AND KEEP 20% OF THE PURCHASE PRICE. IT IS THEREFORE IMPORTANT THAT YOU ENSURE THAT YOU ARE ELIGIBLE TO BUY THE EXECUTIVE CONDOMINIUM UNIT AND CAN CONTINUE TO MAINTAIN THIS ELIGIBILITY THROUGHOUT THE PERIOD OF OWNERSHIP OF THE EXECUTIVE CONDOMINIUM UNIT. FOR YOUR INFORMATION, THE MINIMUM OCCUPATION PERIOD FOR AN EXECUTIVE CONDOMINIUM UNIT IS 5 YEARS FROM THE DATE OF TEMPORARY OCCUPATION PERMIT (TOP) OF THE EXECUTIVE CONDOMINIUM DEVELOPMENT.

3. YOU WILL HAVE TO FOLLOW THE APPLICATION PROCEDURES AND THE TERMS AND CONDITIONS SET OUT IN THIS BROCHURE IF YOU INTEND TO BUY AN EXECUTIVE CONDOMINIUM UNIT. HOWEVER, PLEASE NOTE THAT THE INFORMATION SET OUT HERE IS BY NO MEANS 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 HEREIN REPRESENT ALL THE CONDITIONS AND REQUIREMENTS OF THE RELEVANT AUTHORITIES OR THAT THE INFORMATION IS FREE FROM ERRORS OR OMISSIONS WHATSOEVER. THE CONTENTS HEREIN ARE SUBJECT TO CHANGES BY THE RELEVANT AUTHORITIES.

**EXECUTIVE CONDOMINIUM
AT WATERWOODS**

**TERMS AND CONDITIONS TO BUY AN EXECUTIVE
CONDOMINIUM**

PART 1: INTRODUCTION

The Executive Condominium Housing Scheme is prescribed under the Executive Condominium Housing Scheme Act Cap 99A. A housing accommodation under the Executive Condominium Housing Scheme shall hereinafter be referred to as an "EC unit".

**PART 2: ELIGIBILITY CONDITIONS TO BUY AN EXECUTIVE
CONDOMINIUM UNIT**

2.1 General Conditions

The buyer(s) 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 direct from HDB under HDB's prevailing policies, terms and conditions to buy a direct-purchase flat from HDB.

2.2 Family Nucleus

The buyer(s) and occupiers listed in the Application Form must form a proper family nucleus, defined as being any one of the following:

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

2.2.1 Fiancé/Fiancée Scheme

- (a) To buy an EC unit under the Fiancé/Fiancée Scheme, both the buyer and his fiancée must be unmarried, widowed or divorced (with Certificate of Making Interim Judgement Final having been granted) at the time of application. They must produce their marriage certificate for inspection by the developer; within 3 months after taking possession of the EC unit. However, if the applicant and his fiancée have been given a CPF Housing Grant, they must produce their marriage certificate for inspection by the developer before they can take possession of the EC unit.

If the buyers inform the developer or if the developer is aware that the buyer and his fiancée have broken off their fiancé/fiancée relationship or will not be able to submit their marriage certificate to the developer by the above-stated deadline, thus rendering them ineligible to proceed to buy an 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 be entitled to impose forfeiture amount equivalent to 20% of the EC unit's purchase price in accordance with the provisions of the Sale and Purchase Agreement.

- (b) For a couple who buys the EC unit under the Fiancé/Fiancée Scheme with the CPF Housing Grant and is unable to produce the marriage certificate within the deadline set out above as required under the Fiancé/Fiancée Scheme, or for couples who buys the EC unit under the Fiancé/Fiancée Scheme with the CPF Housing Grant and got married but subsequently annul their marriage:
 - (i) The couple will be required to return the CPF Housing Grant together with interest accrued. If the full amount cannot be recovered, the outstanding amount (inclusive of interest) will be treated as a debt owed by them to the Government (hereinafter referred to as "the debt"). The couple 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 by HDB till the date the buyers take possession of the EC unit or if the EC unit or any interest therein is sold, transferred, assigned or otherwise disposed by the buyer or by any mortgagee or any person on or before the expiration 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 in respect of the EC unit.
 - (iii) Without prejudice to any other action as may be available in law, any recovery of CPF Housing Grant with interest may be recovered by HDB on the Singapore Government's behalf or by the Central Provident Fund Board.
- (c) If a buyer applies with his fiancée under the Fiancé/Fiancée Scheme, both buyers must be at least 21 years of age. Any person who is below 21 years old but above 18 years old can only be listed as a proposed occupier in the application for an EC unit.

- (d) If either fiancé/fiancée is below 21 years old but 18 years old and above, the written consent of the parents or the legal guardian of this person who has not attained the age of 21 must be submitted with the application.
- (e) The buyer must be a Singapore citizen and his fiancée (listed as the buyer/proposed occupier in the application) must be either a Singapore citizen or a Singapore permanent resident.

2.2.2 Orphans Scheme

A buyer (single) and sibling(s) who are orphans can apply for an EC unit under the Orphans Scheme. For such an application, the buyer must be a Singapore citizen and his sibling(s) (listed as the buyer(s)/proposed occupiers) must comprise of at least one Singapore citizen or Singapore permanent resident. All buyer(s) must be at least 21 years of age at the time of application. A single orphan buyer and all his unmarried siblings are to be listed in the same application. Also, at least one of the deceased parents was a Singapore citizen or a Singapore permanent resident.

Two unrelated orphans who are both Singapore citizens of at least 21 years of age at the time of application can also apply jointly to buy an EC unit under the Orphans Scheme. At least one of the deceased parents of each orphan was a Singapore citizen or a Singapore permanent resident.

2.2.3 Joint Singles Scheme

A buyer who is single may apply with another single person to buy an EC unit under the Joint Singles Scheme, provided that both of them are Singapore citizens and are at least 35 years of age at the time of application. They must apply jointly to buy the EC unit as co-owners. However, the Singles Grant is **not** applicable to buy EC unit.

2.2.4 Multi-Generation Families Scheme To Buy a Dual-key EC Unit

The buyer(s) and occupiers listed in the Application Form must form a family nucleus under the *multi-generation family to buy a **dual-key EC unit.

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

The multi-generation family structure has to be maintained from the date of making an 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 (TOP) of the EC development).

For a couple who buys a dual-key EC unit under the Fiancé/Fiancée Scheme with the CPF Housing Grant, clause 2.2.1 above would also apply.

Buyers of dual-key EC units will be required to maintain their eligibility (including this requirement of having a multi-generation family) even upon taking possession of the dual-key EC unit, and throughout their minimum occupation period of the dual-key EC unit (defined as a period of 5 years, computed from the date the TOP is obtained for the EC development).

If the buyer(s) become 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 be entitled to impose a forfeiture amount equivalent to 20% of the EC unit's purchase price in accordance with the provisions of the Sale and Purchase Agreement.

**Multi-generation families" refer to*

- (a) *a married/courting couple or widow/widower/ divorcee with child(ren), who include their parent(s) and/or grandparent(s) in the EC application either as co-owner(s) or occupier(s). Conversely, the buyers can be the parents and/or grandparents with the married child as occupiers; or*
- (b) *such other combinations which the HDB may, based on its prevailing policies, consider a multi-generation family.*

***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/bathroom; or*
- (b) *has such other layout or configuration which, creates a secondary space/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 comprise of at least two Singapore citizens or one Singapore citizen and one Singapore permanent resident. The buyer 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

All buyers must be at least 21 years old at the time of application.

2.5 Income Ceiling

The total gross income of all persons listed in the Application Form must not exceed \$12,000/- per month at the time of application.

2.6 Ownership / Interest in Property

A person is not eligible to buy an EC unit if he, his spouse, any occupiers listed in the Application Form or their spouses:

- (a) are the owners of any other flat, house, building or land* or have an estate or interest therein, unless they fall into the categories listed in Annex A; or
- (b) have at any time within 30 months immediately prior to the date of making an application to the developer to buy the 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/disposed of any flat house building or land * of which he was the owner, or divested himself of any interest therein, unless they fall into the categories listed in Annex B;

**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 / disposed through nominees regardless of whether any of these properties are located in Singapore or overseas.*

- (c) are ex-EC owners who terminated the Sale and Purchase Agreement (whether due to ineligibility or otherwise) after they had taken possession of the EC unit and have not satisfied a 30-month period from the date of termination of the Sale and Purchase Agreement of the EC units.
 - (c) between the date of making an application to buy an EC unit and five years from the date of Temporary Occupation Permit of the EC development, has taken over the ownership of a flat** or an HDB resale flat bought under the CPF Housing Grant Scheme by way of transfer, unless they are the original occupiers of the flat and have resided in it for a continuous period of at least 5 years (excluding period(s) of subletting of the whole flat);
 - (e) between the date of making an application to buy an EC unit and five years from the date of Temporary Occupation Permit of the EC development, bought a flat** or a HDB resale flat from the open market under the CPF Housing Grant Scheme and subsequently relinquish their ownership without satisfying a 5-year time bar (excluding period(s) of subletting of the whole flat);
- **** includes a flat bought from HDB, DBSS flat or an EC unit bought from the developer
- (f) made any misrepresentation of a material fact or false statement in a material particular, whether innocently or otherwise, relating to buy the EC unit;

- (g) subsequent to making an application to buy the EC unit and five years from the date of Temporary Occupation Permit of the EC development, become ineligible to buy the EC unit by virtue of any regulation made under the Executive Condominium Housing Scheme Act Cap 99A.

2.7

Time Bar

- (a) A buyer, his spouse or essential occupier listed in the EC application who is an existing owner/essential occupier or previous owner of a flat bought directly from HDB, a DBSS flat or an HDB resale flat bought under the CPF Housing Grant Scheme ("the flat"), may apply to buy an EC unit or be listed as an occupier of the EC unit, on condition that a 5-year period (excluding the subletting of whole flat and any period of non-occupation) has lapsed from the *date of taking possession of the flat to the date of this application to buy an EC unit. This 5-year period also applies to ex-EC owners. (Please also refer to Clause 2.7, which is applicable for current / ex-EC owners)
- (b) A person who is divorced and his/her ex-spouse is an existing owner of (i) a flat bought directly from HDB, (ii) a DBSS flat or EC unit bought directly from developer, or (iii) an HDB resale flat bought under the CPF Housing Grant Scheme, may apply to buy an EC unit or be listed as an occupier if more than 3 years have lapsed from the date the divorce is finalized to the date of the application for purchase of an EC unit. The divorced person may however, apply with his/her parents or new spouse or be listed as an occupier in their application to buy an EC unit within the 3-year period.
- (c) A person who bought an EC unit or DBSS flat with CPF Housing Grant and terminated the Sale and Purchase Agreement (due to ineligibility or otherwise) may apply to buy an EC unit on condition that a 5-year period has lapsed from the date of the termination of the Sale and Purchase Agreement of their earlier EC or DBSS purchase to the date of this application to buy an EC unit.

The computation of the time bar or any time-frame, whether mentioned in this clause or otherwise in these terms and conditions or otherwise in this brochure is subject to HDB's prevailing policies, rules and regulations and all decisions made by HDB in this regard are final and conclusive.

*Note: *In the above section. "the date of taking possession" refers to :*

- i. the date of key collection, for flats that are bought direct from HDB, or*
- ii. the date of resale completion, for HDB resale flats bought under the CPF Housing Grant Scheme, or*

- iii. the date of transfer at market value of the flat bought with CPF Housing Grant, or
- iv. the date of key collection for EC units / DBSS flats bought from the developer,

whichever is applicable.

2.8 Outstanding Debts Owning to HDB

If there is any outstanding debt* and/or unpaid registration deposit or such other amount** as may be owed to or required by HDB, by/from any person listed in the application form, such person shall be required to settle the amount owed with interest and pay an administrative charge to be determined at the discretion of HDB. This is to be settled in full before his application to buy an EC unit can be considered by the developer.

(* If the buyer is an existing owner of a HDB flat or DBSS flat, "debt" does not include the existing mortgage loan granted on the HDB flat or DBSS flat.)

(** If the buyer has previously applied for an HDB flat under the Fiancé/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 the buyer to the developer in cheque or 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

A person who is not eligible to buy a flat direct from HDB under any of the HDB's or the Government's rules, regulations or policies will 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 (TOP) of the EC development. The MOP for HDB/DBSS flats is computed from the ¹date of taking possession 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 5 years.
- (ii) Resale HDB flats bought without the CPF Housing Grant and financed with HDB loans is * 2¹/₂ years or 3 years or 5 years.
- (iii) Resale HDB flats bought without the CPF Housing Grant and the owners have not taken any mortgage loan from HDB is * 1 year or 3 years or 5 years.
- (iv) HDB flat acquired by way of transfer at market value is * 1 year or 3 years or 5 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 5-year MOP, subject to a minimum of * 2 ¹/₂ years or 3 years or 5 years.
- (vi) HDB flats bought under the Selective En bloc Redevelopment Scheme (SERS) is 7 years from the date of selection of the replacement flat (provided the buyer has taken possession of the replacement flat) or 5 years from the ¹date of taking possession of the replacement flat, whichever is earlier.

- (vii) EC unit bought from the developer is 5 years.

²Flat Owners (and their spouses) must have physically occupied the flat for a period of at least 5 years (excluding the subletting of whole flat and any period of non-occupation) at the time of the application for an EC unit. This 5-year occupation period is computed from the ¹date of taking possession of the flat to the date of application for an EC unit.

Owners (and their spouses) of a HDB resale flat or a flat transferred at market value must have physically occupied the HDB resale flat for a period of at least one year, or two and a half years or three years or five years (whichever MOP is applicable) computed from the ¹date of taking possession of the HDB resale flat to the estimated date of obtaining the Temporary Occupation Permit for the Executive Condominium development as determined/estimated by the developer (excluding the subletting of whole flat and any period of non-occupation) before they can take possession of the 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 MOP is:

- (a) 2 ¹/₂ years or 1 year for applications received by HDB before 5 Mar 2010; or
- (b) 3 years for applications received by HDB from 5 Mar 2010 to 29 Aug 2010; or
- (c) 5 years for applications received by HDB from 30 Aug 2010

Footnote:

¹The date of taking possession refers to:

- (a) the date of key collection, for flats that are bought direct from HDB, or
- (b) the date of resale completion, for HDB resale flats from the open market, or
- (c) the date of transfer at market value of the flat, or
- (d) the date of key collection for EC units/DBSS flats bought from the developer, whichever is applicable.

²This flat refers to a flat bought direct from HDB, a DBSS flat, an EC unit, an HDB resale flat bought under the CPF Housing Grant Scheme or an HDB resale flat bought from the open market with re-housing benefits under the Selective En bloc Redevelopment Scheme ("SERS").

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

PART 3: OTHER ELIGIBILITY CONDITIONS

- 3.1** If the buyer(s) or any of the occupier(s) and their spouses fall within any of the following situations as shown in Table 1 below which will result in them being ineligible to buy another *flat, they will similarly be ineligible to buy an EC unit.

Table 1:

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

*Note: Ex-SERS owners who have taken two housing subsidies (includes the sale of SERS rehousing benefits) or Ex-HUDC owners whose HUDC units are privatised and have previously taken a housing subsidy, will also not be eligible for the housing options * in the table above.*

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 a buyer(s) has booked an EC unit, he and/or any person listed in the application form is not allowed to book any other EC units, DBSS flats or any other flats from HDB. If the buyer wishes to buy an EC unit in another Executive Condominium project or buy another flat from HDB or a DBSS flat, they will have to first inform the developer in writing that they do not wish to exercise the Option to Purchase for the EC unit. Buyers who make multiple bookings for EC units, HDB flats or DBSS flats will be disqualified. If a buyer has booked more than one EC units or has booked one EC unit and one HDB flat/DBSS flat at the same time, all his bookings and applications will be cancelled with financial forfeiture.

3.3 The buyer(s) and other essential occupiers have to maintain their eligibility to buy the EC unit starting from application date and throughout the period of ownership. They must remain in occupation of the EC unit and are not allowed to be deleted from the EC unit within the minimum occupation period (MOP). The MOP for the EC unit is 5 years and it commences from the date of issuance of Temporary Occupation Permit of the Executive Condominium development.

3.4 The developer shall have the right to reject/cancel any application or delete any person's name from the application without assigning any reason whatsoever. Without prejudice to the generality of the aforesaid right, the application shall be cancelled 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 in force from time to time.

PART 4: QUOTA FOR FIRST-TIMERS

4.1 First-Timer buyers will be allocated more units of the Executive Condominium flat supply for application during the initial launch period.

To be considered as a First-Timer application, the applicant, co-applicants, essential occupiers and their spouses to buy an EC unit must not:

- be the owners of a flat bought direct from HDB, a DBSS flat or an EC unit bought from the developer; or
- have sold a flat bought direct from HDB, a DBSS flat or an EC unit bought from the developer; or
- have received the CPF Housing Grant to buy an HDB resale flat; or
- have transferred at market value a flat bought direct from HDB or an HDB resale flat bought under the CPF Housing Grant Scheme; or
- have taken other forms of housing subsidy such as taken SERS benefits or privatisation of HUDC estate

PART 5: GRASSROOTS ORGANISATION SCHEME ("GRO")

5.1 If a buyer applies for an EC unit under the Grassroots Organisation Scheme ("GRO"), he must remain in continuous service with the Grassroots Organisation right up to the point when he takes possession of the EC unit.

5.2 Before taking possession

The buyer must produce to the developer for verification, at the time when he takes possession of the EC unit, a written confirmation from the Advisor of his Grassroots Organisation confirming his continuous service with the Grassroots Organisation.

- 5.3 If a buyer applies for a dual-key EC unit under the Grassroots Organisation Scheme ("GRO"), he must form a family nucleus under the multi-generation family to buy a dual-key EC unit and clause 2.2.4 above would also apply.

PART 6: SELECTION OF AN EXECUTIVE CONDOMINIUM UNIT

6.1 Mode of Sale

The mode of sale of an EC unit to eligible buyers is determined by the developer.

6.2 Application and Selection of an Executive Condominium Unit

- (a) Any person interested in applying for an EC unit is required to submit the completed application form and the Application Form for CPF Housing Grant (if applicable) together with the original and photocopies of all documents required by the developer.
- (b) Where the developer launches the Executive Condominium development by way of Balloting, the application must be submitted before the closing date as stipulated by the developer. The developer will conduct a ballot to shortlist all buyers. Buyers will be notified by the developer. The shortlisted buyers will be invited to select an EC unit based on their balloted queue positions in the balloting exercise.
- (c) If the developer launches the Executive Condominium 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 satisfy the basic eligibility criteria to buy an EC unit as assessed by the developer. The selection will be done on a first-come-first-served basis.
- (d) Upon selection of an EC unit, the applicant is required to pay a booking fee equivalent to 5% of the purchase price of the EC unit by way of cash, 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 5-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/occupiers of an existing HDB flat or DBSS flat who are essential to the formation of 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 result in the remaining owners being unable to retain the said flat, such

essential occupiers may buy or be included in an Executive Condominium application **only if** another person can be included as an owner/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 Executive Condominium application, the existing HDB flat or DBSS flat must be sold within 6 months from the date of issuance of the Temporary Occupation Permit of the EC unit 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 / Occupier

Any request for change or deletion of buyers / occupiers listed in the application is subject to re-assessment. If the developer finds the existing buyers /occupiers ineligible to continue with the application, the developer will cancel the application and the legal consequences as set out in the Option to Purchase/Sale and Purchase Agreement will apply.

PART 7: SIGNING SALE AND PURCHASE AGREEMENT

- 7.1 The buyer(s) will be required 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 them or their solicitors in accordance with the requirements set out in the Option to Purchase.

- 7.2 Generally, buyer(s) are required 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 the later. Buyer(s) who have applied for the CPF Housing Grant and are eligible for the said CPF Housing Grant may use the CPF Housing Grant to pay the balance downpayment.

PART 8: TAKING POSSESSION OF AN EXECUTIVE CONDOMINIUM UNIT

Upon obtaining the Temporary Occupation Permit (TOP) in respect of the Executive Condominium development, the developer will invite the buyers to take possession of their respective EC units.

Disposal of Existing Flat

- (a) Buyers or occupiers listed in the application to buy 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 buy 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 buyer.

- (b) Buyers or occupiers who are existing tenants of an HDB rental flat must terminate the tenancy and surrender vacant possession of the rental HDB flat to HDB within 4 months from the date of taking possession of the EC unit.

PART 9: TREATMENT OF HDB BUYERS WHO BOOK EXECUTIVE CONDOMINIUM

- 9.1** *HDB flat buyers who have yet to select an HDB flat may buy an EC unit. Their HDB flat applications will be cancelled by HDB after they have booked an EC unit. Upon the cancellation of the HDB flat application, the administrative fees paid for the HDB flat will be forfeited.

- 9.2** Buyers who have earlier booked an HDB flat, DBSS flat or an EC unit are not eligible to book another EC unit. They are required to cancel their booked HDB flat, DBSS flat or EC unit before they can book an 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, the buyers will not be eligible to book an EC unit within one year after the cancellation of booking of the HDB flat.

(HDB flat buyers referred to in clause 9 refer to buyers of direct-purchase HDB flats.)*

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 in cash will form the minimum cash payment when the buyers exercise the Option to Purchase. The remaining downpayment can be paid from CPF funds. The CPF Housing Grant, if applicable, 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 are also required to submit the RPS/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 Application Procedures and Terms and Conditions relating to buy an EC unit (In WATERWOODS and developed by Coral Edge Development 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 (TOP) shall be read to mean Certificate of Statutory Completion where no TOP is issued for the Executive Condominium development.

ANNEX A

CATEGORIES REFERRED TO IN PART 2, Para 2.7(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 accommodation direct from the Housing & Development Board or from the resale market under the CPF Housing Grant Scheme or DBSS flat direct from the developer and have satisfied the requisite 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 accommodation bought or to be bought.
5. Owners of HDB/DBSS flats who have applied to buy a housing accommodation and are required to sell their existing HDB/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 accommodation.

6. A co-owner of a HDB/DBSS flat which he jointly applied with his parents prior to his marriage and who surrenders his interest in the HDB/DBSS flat to apply for a housing accommodation or who includes himself as an authorised occupier in an application for housing accommodation with his own family.
7. Resettlement families who are owners of permanent houses/buildings on their own land which have been compulsorily acquired by the State for public development.
8. Owners of HDB commercial/industrial properties and HDB shophouses with living accommodation irrespective of values of interest owned which can be used for own business or investment purposes.
9. 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 2.7(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 direct from HDB or from the resale market under the CPF Housing Grant Scheme or DBSS flat bought direct from developers and have satisfied 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 accommodation.
5. Persons who have sold HDB commercial property which contains housing accommodation.
6. Persons who have sold property, or divested themselves of any estate, or any interest therein, which is permitted to be used for any purpose other than for residential purposes.
7. Resettlement families who have sold their properties before or after the cut-off date of eligibility for resettlement benefit, even though the sale took place within the 30-month debarment period.

Executive Condominium's Frequently Asked Questions & Answers*

*These Frequently Asked Questions are meant to highlight some common questions and answers for general information only. For more details, please contact the developer, Coral Edge Development 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 private developers. They are comparable in design and facilities to private condominiums but are sold at more competitive prices.

Similar to private condominiums, ECs are sold with strata titles. This allows buyers to collectively own common property like car parks and recreational facilities. When a management corporation is formed by them, it will manage and maintain the estate in a manner that best meets the flat owners' interests and requirements.

ECs are different from private condominiums in that only applicants who meet the basic eligibility conditions are entitled to buy an EC unit. Buyers are required to maintain their eligibility and physically occupy the EC unit for the first 5 years.

Q2. I understand that ECs are developed and sold by private developers. What are the roles of the developers in EC developments?

A2: Yes, ECs are governed by ECHS Act. We as the EC developer, will develop, price and sell the EC units. As the developer for this project, you are required to liaise with us directly on all enquires, appeals and any request for changes to your application relating to the project for the entire sales and post sale processes of **WATERWOODS**:-

Items	Examples
All enquiries	<ul style="list-style-type: none"> • Sale of the EC units • Pricing and payment scheme for purchase of the EC units • Your eligibility to buy the EC unit • Your eligibility for the CPF Housing Grant (if applicable) • Housing Loans • Design, construction, and compliance with statutory requirements
All appeals	<ul style="list-style-type: none"> • Purchase of the EC unit • Ineligibility to retain the EC unit • Waiver of forfeiture due to early termination of the Option to Purchase or the Sale and Purchase Agreement
Any request for changes to your application	<ul style="list-style-type: none"> • Change in family nucleus • Change in selection of EC unit • Withdrawal or cancellation of purchase of EC unit • Early termination (e.g. backing out of purchase, change of unit, change of payment scheme)

Q3. What types of facilities are provided in the Executive Condominium (EC) development? What is the range of purchase price?

A3: The facilities available in the EC development are generally similar to those provided in private condominiums such as a clubhouse, swimming pool, tennis court, etc. Details of these facilities and purchase prices of EC will vary from project to project. These details will be made known by the developer during the launch of each EC project. Range of purchase price is determined by the developer. You may contact the developer for more information and details.

Q4. What is a dual-key EC unit? Who are eligible to buy such dual-key EC units?

A4: Generally, a dual-key EC unit is an apartment that:

- 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/bathroom; or
- has such other layout or configuration which, creates a secondary space/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.

Dual-key EC units can only be sold to eligible multi-generation families.

Q5. What is a multi-generation family?

A5: In the context of ECs, a multi-generation family refers to:-

- a married/courting couple or widow/widower/divorcee with child(ren), who include their parent(s) and/or grandparent(s) in the EC application either as co-owner(s) or occupier(s). Conversely, the buyers can be the parents and/or grandparents with the married child as occupiers; or
- such other combinations which the HDB may, based on its prevailing policies, consider a multi-generation family.

SECTION TWO: ELIGIBILITY TO BUY AN EC UNIT

Q6. If a person is interested in the purchase of the EC project WATERWOODS and would like to find out if he is eligible to buy, who can he approach?

A6: He can approach the developer to find out on his eligibility to buy an EC unit at **WATERWOODS**.

Q7. Can a person who is currently going through divorce proceedings and waiting for the divorce to be finalized, apply to buy an EC Unit from the developer with his fiancée?

A7: No, he can only apply to buy an EC unit from the developer under the Fiancé / Fiancée scheme after his divorce has been finalized. That is after he has obtained the Certificate of Making Interim Judgment Final or Divorce Certificate for a Muslim divorce.

Q8. Can I buy an EC Unit if I own a private property?

A8: If you, your spouse, or any family member to be listed in the 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, your spouse, or any family members to be listed in the EC application have a minority interest in a private property, you may wish to appeal to us for exemption from the private property rule and by submitting the necessary documents to support your appeal. Please check with the developer for more details.

Q9. I owe HDB money, for example arrears for my existing HDB flat. Do I need to pay off my debts before I can buy an EC?

A9: Yes, you will need to pay the amount owed to HDB (with interest if applicable) before you can qualify for another subsidized housing, which includes DBSS flats and Executive Condominium units that are sold directly by private developers. You can make the payment at your HDB Branch and show proof of payment to the developer when you book an EC unit with us.

SECTION THREE: APPLICATION PROCEDURES AND CANCELLATION

Q10. What documents do I give to the developer when I book an EC Unit?

A10: You have to produce documents to the developer to check your eligibility when you book an EC unit. These documents include proof of:

- a) identity / citizenship, e.g. NRIC;
- b) relationship and marital status, e.g. birth certificate and marriage certificate;
- c) Income, e.g. 3 months' payslips (that is, payslip issued for the month of the EC application and the preceding 2 months) or an official letter from your employers stating your 3 months' gross monthly income (that is, gross monthly income for the month of the EC application and the preceding 2 months), Income Tax Return / Assessment; and
- d) other documents as we may require.

For further details you can refer to the Executive Condominium Application Procedures and Terms and Conditions attached in the EC sales brochure. You may also wish to check with the developer directly to know more about the required documents.

Q11. I have applied for a flat from the HDB but have not booked a flat yet. Can I apply to buy an EC Unit?

A11: Yes, if you have not booked a flat with HDB, you can apply and book an EC unit directly with the developer. HDB will cancel your flat application after you have booked an EC unit.

Q12. I have booked an HDB flat and have signed the Agreement. Can I buy an EC Unit?

A12: 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 or terminate the Agreement for Lease with HDB before you can book an EC unit. Upon the cancellation, a financial forfeiture will be imposed by HDB.

Q13. 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?

A13: If you give up your EC unit before you execute the Sale and Purchase Agreement with the developer, we will impose a forfeiture of 25% of the booking fee as provided in the Option to Purchase.

Q14. 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?

A14: If you decide not to exercise the Option to Purchase for the other EC unit or DBSS flat you had booked earlier, you will have to inform the other developer of your decision and cancel your booking, before you are allowed to buy an EC unit with us. Part of your booking fees will be forfeited by the other developer in accordance with the terms of the earlier Option to Purchase.

Q15. 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?

A15: If you have signed the Sale and Purchase Agreement for another EC unit or DBSS flat, you will need to check with us or the other developer on whether you can still buy another EC unit. Please note that the developer can impose a forfeiture of 20% of the selling price upon termination of the Sale and Purchase Agreement and may take such other action as set out in that Sale and Purchase Agreement.

Q16. My fiancé and I have booked an EC unit under the Fiancé/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, e.g. due to a break-up in the Fiancé / Fiancée relationship?

A16: Under the Fiancé / Fiancée Scheme, you will need to 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 / 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 20% of the purchase price.

If you have received a CPF Housing Grant for your purchase, you and your fiancé / fiancée will be required 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/fiancée to the Government. Both of you will also not be eligible to rent / buy or take over the ownership of another HDB flat, DBSS flat or EC unit until you have paid up this debt in full (with interest).

For more details, please check with the developer to help you further.

Q17. What is the consequence if my purchase of the EC Unit is terminated after I have executed the Sale and Purchase Agreement?

A17: If your Sale and Purchase Agreement with the developer is terminated in accordance with the provisions found in 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 can impose a financial forfeiture amounting to 20% of the unit's purchase price. Please also check with your solicitor on other expenses related to the transaction in the event of a termination.

It is therefore **very important** for you to ensure that you remain eligible to buy the EC unit **before** you sign the Sale and Purchase Agreement. This is because you must be able to maintain this eligibility starting from the execution of the Sale and Purchase Agreement and also throughout the period of the ownership of the EC unit.

For more details, please check with the developer to help you further.

SECTION FOUR: FINANCING

Q18. 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 do I need to pay?

A18: You will need to pay an option fee (equivalent to 5% of the flat's selling price) in cash, cheque or Cashier's Order upon booking of the flat. You will also need to 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. Under the progress payment scheme, you will need to pay the balance purchase price progressively to the developer depending on the progress of the construction. The balance payments for the EC unit are by instalments based on different stages of completion as stated in the Sale and Purchase Agreement. 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 & registration fees on the legal documents for the transaction. You may wish to check with your banks or solicitor for more information regarding financing matters.

Q19. 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?

A19: Yes, there are differences between the two schemes. NPS refers to the payment schedule set out in the standard Sale and Purchase Agreement. DPS is a payment scheme where the developers allow purchasers to pay in a manner other than the standard payment. If you have opted for DPS, this may affect the selling price of your EC. You may wish to check with the developer for more details.

Q20. Can I use CPF money to finance the purchase of an EC unit?

A20: Yes, you may use your CPF savings to buy an EC unit.

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 enquire with the CPF Board directly.

Q21. How do I finance my EC purchase?

A21: HDB does not grant any loan for purchase of EC units. Similar to private property buyers, EC buyers will have to arrange for their own mortgage financing through banks and/or financial institutions.

You are advised to check with a bank or a financial institution that provides loans for the purchase of an EC unit on its financing terms before you submit an EC application.

SECTION FIVE: CPF HOUSING GRANT

Q22. How do I apply for the CPF Housing Grant?

A22: You must complete and sign the Application Form for CPF Housing Grant and submit it together with all your supporting documents for example, payslips and marriage certificate to the developer when you book an EC unit. The supporting documents that are required can be found in the EC brochure on Application Procedures/Terms and Conditions, as well as the Application Form for CPF Housing Grant. You can get the Application Form for CPF Housing Grant from our show apartment office at the site of the development.

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) directly to CPF Board for its processing. This will enable you to use your CPF monies and/or the CPF Housing Grant towards the payment for your EC unit [If the developer has served the Notice to take Vacant Possession, you will not be eligible for the CPF Housing Grant.]

Q23. How will the CPF Housing Grant be given and can I use it as the downpayment for my EC unit?

A23: If you are eligible for the CPF Housing Grant, it will be credited into your CPF account. The first 5% of the selling price must be paid in cash. You can use the CPF Housing Grant to pay for the remaining downpayment (i.e. 15% of the selling price) after you have signed the Sale and Purchase Agreement.

To ensure that the CPF Housing Grant is available for your use, please complete and submit the CPF Withdrawal Form RPS/1A to CPF Board for their processing upon your booking of an EC unit.

Q24. How will the CPF Housing Grant be given to buyers buying the EC unit?

A24: For eligible buyers that 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 only be credited into the CPF account of the buyer who is a Singapore citizen and has not taken any housing subsidies before.

Q25. How will the CPF Housing Grant be treated if I do not complete the purchase of the EC unit, for example, if I do not sign the Sale and Purchase Agreement?

A25: You must return the CPF Housing Grant with accrued interest to the Government if you do not proceed to sign the Sale and Purchase Agreement or if you are found to be ineligible for the CPF Housing Grant or to buy the EC unit in the first instance.

Q26. Do I need to return the CPF Housing Grant if I cancel my purchase of the EC unit after I have signed the Sale and Purchase Agreement?

A26: Yes. For example if you have:-

- a) bought the EC unit with your spouse and subsequently annul the marriage; or
- b) bought the EC unit with your fiancé / fiancée and are unable to produce the marriage certificate as required under the Fiancé/Fiancée scheme,

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

You may refer to the CPF Housing Grant Form application form for more details. If you are unsure about your case, please check with the developer.

Q27. 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?

A27: Yes, you will be eligible for the CPF Housing Grant if you satisfy the conditions for the grant and the developer has not served the Notice of Vacant Possession on you.

Q28. When I sell my EC unit in the open market in future, do I need to refund the CPF Housing Grant to the Government?

A28: When you dispose of your EC unit, you are required to 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. Please note that the CPF monies returned to your CPF account can be used in accordance with the prevailing CPF laws and policies.

Q29. Can I apply for the Additional CPF Housing Grant and the Higher-tier CPF Housing Grant to buy the EC unit?

A29: No, the Additional CPF Housing grant and the Higher-tier CPF Housing grant are not applicable for the purchase of an EC unit.

SECTION SIX: LEVY/PREMIUM

Q30. If I am an ex-owner of a flat bought direct from HDB (or an HDB Resale flat bought under the CPF Housing Grant Scheme), do I have to pay a resale levy when I buy an EC unit?

A30: No, you do not need to pay any resale levy.

Q31. If I buy an EC unit from the developer with the CPF Housing Grant now, what is the resale levy payable if I subsequently sell the EC unit and buy a HDB flat in future?

A31: You will need to pay a resale levy if you subsequently buy a flat direct from HDB. This levy has to be paid in one lump sum cash before you can collect keys to the HDB flat.

SECTION SEVEN: OWNERSHIP ADMINISTRATION

Q32. Can I give up my EC unit after I have taken possession of it but within the 5-year occupation period?

A32: Owners are not allowed to dispose of their EC units before the expiry of the 5-year minimum occupation period as it will be an infringement of the Executive Condominium Housing Scheme Act (Cap 99A).

Q33. What will happen if an EC owner infringes the Executive Condominium Housing Scheme Act (Cap 99A)?

A33: If an owner infringes the Executive Condominium Housing Scheme Act (Cap 99A) or it's 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 1996.

Q34. Can an owner sublet the bedrooms in his EC unit?

A34: EC owners are allowed to sublet bedrooms subject to all the subletting terms and conditions stated in our HDB InfoWeb (Buying of flat > Procedures > Conditions after Purchase of EC).

While no prior approval is required, the EC owners must register the subletting of bedrooms with HDB within 7 days of doing so. They are also required to notify HDB when they renew, terminate the subletting of bedrooms, and when there are changes to the subtenants' details. They may approach the HDB Branch managing their EC to register the subletting of bedroom.

Q35. Can an owner sublet the bedrooms in his Dual-key EC unit?

A35: Private developers market and sell dual-key EC units as one entity under one strata-title to enable multi-generation families to live together, thereby encouraging them to 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 are required to live in the dual-key EC units for 5 years from the Temporary Occupation Permit date (i.e. within the minimum occupation period). 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 under: Buying of flat > Procedures > Conditions after Purchase of EC. You must register the subletting of bedrooms with HDB within seven days of doing so. A copy of the registration form can be obtained at the HDB Branches.

Q36. Can I buy or invest in private residential property in Singapore/overseas after I have bought an EC Unit?

A36: You cannot buy or invest in private residential property in Singapore or overseas from the time of your EC application to the expiry of the 5-year MOP. The MOP is computed from the Temporary Occupation Permit date of the EC unit. You can buy private residential property in Singapore/overseas only after the expiry of the 5-year MOP.

Q37. When can I sell my EC unit in the open market?

A37: You can sell your EC unit in the open market to Singapore Citizens or Singapore Permanent Residents after the 5-year MOP which starts from the Temporary Occupation Permit date in respect of the EC unit. However, you can sell it to any persons after 10 years from the Temporary Occupation Permit date.

SECTION EIGHT: FURTHER INFORMATION

Q38. How do I make further enquiries or clarifications about the application for the purchase of an EC unit at WATERWOODS?

A38: If you have any enquiries, please call Coral Edge Development Pte. Ltd. at tel no. **65366696**. Alternatively, you may fax/email your enquiry to fax no. **65366620**/email address at **enquiries@waterwoods.com.sg** or visit our website at **www.waterwoods.com.sg** or **www.hdb.gov.sg** for general information.

Developed By



Enquiries: 6536 6696

www.waterwoods.com.sg

96 Robinson Road
#10-01 SIF Building
Singapore 068899

Developer: Coral Edge Development Pte Ltd (UEN: 201301001C) | Licence No.: C1090 | Location: Lot 2558X Mukim 21 Punggol Field Walk/Punggol East Tenure : 99 years commencing from 11 March 2013 | Expected TOP Date: 31 March 2017 | Date of Legal Completion: 31 March 2020 BP No.: A1378-01229-2013 BP01

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