



Step 01

Find Dream Home

- Get our Home Advice Specialist/Relationship Manager to help you with your loan eligibility BEFORE signing Option To Purchase (OTP). Leave your details at www.posb.com.sg/myhomeloan
- Pay Option Fee to seller (1% of purchase price or up to \$1000 in cash)
- Receive Option to Purchase



Reminder: Sign the OTP within 14 days from date of issuance and pay the balance of the deposit (usually an additional 4% cash)

Step 02

Apply for Loan

- Receive Loans Factsheet with instructions via email and choose ideal home loan package
- Send documents to your Home Advice Specialist/Relationship Manager

Documents To Prepare

- POSB Application Form
- NRIC
- Option to Purchase
- Income Documents
- Credit Card Statements & other financial commitments
- HDB Flat Info & Financial Info

Step 03

Accept Loan

- Get Home Loan approval
- Sign Letter of Offer
- Sign other documents relating to Home Loan

Step 04

Exercise OTP

- Meet lawyer to sign OTP You can use your own lawyer or the Bank's
- Pay relevant Stamp Duty in cash. Remember to reimburse from CPF if applicable
- Pay remaining 20% down payment after receiving S&P
- > Lawyer has been appointed
- > Consider applying for the POSB Renovation Loan nearer to collection of keys

Documents To Prepare

- OTP
- Cheque Book
- NRIC
- CPF Statement
- Others (Check with lawyer)

Reminder: Stamp Duty has to be paid within 14 days of signing OTP

Step 05

Pay Remaining Down Payment

- Sign mortgage documents at lawyer's office
- Pay remaining unfinanced portion of down payment in cash or CPF if applicable
- Pay legal fees
- > Lawyers will take appropriate legal action on the purchase of property
- > Consider applying for the POSB Renovation Loan nearer to collection of keys

Step 06

Complete Resale

- Collect keys from seller
- Receive Bank letter on loan disbursement and monthly instalment amount



Reminder: Check physical condition of property before handover

Consider applying for the POSB Renovation Loan and enhance your Home Contents Insurance coverage. POSB Home Loans are packaged with fire insurance

Step 07

Move In

- Ensure that CPF or Loan Servicing Account has enough cash for monthly instalments (CPF deductions are made on the Sunday between 6th and 12th of the month)