

LIVING IN SINGAPORE

Chapter
2

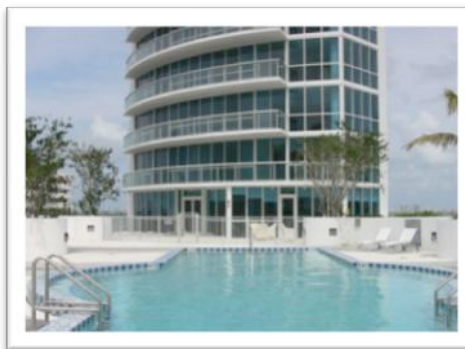
Through visionary and practical planning, Singapore has developed into a city state that offers accessible, affordable, and high quality accommodation for both locals as well as expatriates. You will find an array of housing options that will meet the needs of your family, children and pets, and also allow for integration with the society of Singapore. In fact, a Mercer Human Resource Consulting survey placed us as Asia's Number 1 place to live, work and play³.

Types of Accommodation



HDB Flats

Many expatriates feel that this is one of the best ways to experience Singapore – by living among Singaporeans. There are 22 HDB New Towns in Singapore, which provides affordable flats for more than 80% of the country's population. Each town is designed to be a self-sufficient community with its own schools, bus interchange, MRT stations, places of worship, stadium, swimming pools, shopping centres, cinemas, and hospitals.



Executive Condominiums

Executive Condominiums (ECs) were introduced to cater to the more affluent, especially young professionals who can afford more than an HDB flat, but find private property out of their reach. ECs are comparable in design and facilities to private condominiums as they are developed and sold by private developers.



Condominiums / Apartments

This is, perhaps, the most common choice among expatriates due to their choice location and amenities. There is no restriction on foreign ownership of private apartments and condominiums. Selling prices can range from over S\$400 per square foot (psf) in the suburbs to over S\$2,000 psf in the prime Orchard Road area.

³ Mercer Human Resource Consulting, 2005 - 2006



Private Landed Property (e.g. Bungalows, Semi-Detached and Terrace Housing)

This is a less common choice among foreigners due to rules governing such properties in land-scarce Singapore. Foreigners are generally not allowed to buy landed properties in Singapore. Permanent Residents must first seek state approval before they are allowed to buy bungalows, semi-detached and terrace houses. But some exceptions have been made, as in the case of the sale of sea-front bungalows at Sentosa Cove on the resort island of Sentosa.



Cluster Houses/ Town Houses

Cluster houses are a group of terrace houses, semi-detached houses or bungalows that share an array of common facilities. The most common facilities cluster houses enjoy are a communal pool, gym and playground.

To Purchase or Rent

While prices and rentals rates for public as well as private properties have increased significantly in 2007, there are signs that the market has moderated in 2008. In making the decision to purchase or rent, it is important to consider the financial implications as well as the duration which you expect to be staying in Singapore. You may also choose to rent a place upon arrival in Singapore, and then decide if there is a need to eventually to buy your own property.

The price range and rental rates of properties will depend on the size, tenure and location of the property. For a more updated list and price of property, you may like to visit the websites of local realty companies, or contact a property agent with a Certificate in Common Examination for House Agents (CEHA) and a Membership of Singapore Association of Estate Agents (SAEA). A list of the accredited property agencies can be obtained at this website: <http://www.saea.org.sg/>. There are also many online guides and print resources providing information on purchase or rental of properties in Singapore:

- <http://condo.singaporeexpats.com/>
- <http://www.entersingapore.info/find-a-home/index/php>

Purchase

Singapore has one of the most liberal markets for non-landed private residential properties – apartments or condominium units. As a foreigner, you can buy a non-landed property in Singapore freely. They typically come with three types of land tenure – freehold, 999-year leasehold (which is as good as freehold land as you can own it for nearly 1,000 years!) or 99-year leasehold.

There is, however, limited sale of private landed properties offered to foreigners. Foreign persons (including natural persons, foreign companies and societies) are restricted from purchasing:

- Vacant land
- Landed residential property, such as bungalows, terrace houses, semi-detached houses
- Residential property in a building of less than 6 levels
- A HDB Shophouse
- A HDB flat purchased directly from HDB
- A resale HDB flat where HDB has consented to the sale
- Executive Condominium bought under the Executive Condominium Housing Scheme Act, 1996

Rental

Rental rates are subject to location and type of housing within Singapore. Rental rates can range from around S\$4,000 to as high as S\$12,000 a month or more, for private apartments of 900 square feet to 2,400 square feet in size respectively. Here are some information on the various types:

- Private apartments/ condominiums rental rates will be dependent on the facilities, its size, and condition, and location.
- Public (HDB) flats located all over Singapore will be an affordable option that usually comes with basic amenities like food centres, supermarkets, convenient transportation services and more.

While foreigners are not allowed to purchase public flats, you may rent them, subject to certain conditions. Please see HDB's conditions and list of median rentals of flats from their website: www.hdb.gov.sg.

Generally, tenants of qualified HDB flats must fall into the following categories:

- Singapore Citizens;
- Singapore Permanent Residents; or
- Non-Citizens legally residing in Singapore (holders of Employment Passes, Work Permits, Student Passes or Long-Term Social Visit Passes)