

HDB Upgrade Checklist 2026

Your step-by-step guide to upgrading from HDB to private condo in Singapore — MOP, CPF refund, cash proceeds, timing strategy, and ABSD planning.

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- 5-step upgrade roadmap
 - CPF refund formula
 - Timing strategy explained

 - Pre-upgrade checklist

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YOUR UPGRADE JOURNEY

From HDB to Private Condo — The 5-Step Roadmap

Upgrading from HDB to private property is Singapore's most consequential financial move. Getting the sequence and numbers right can save you tens of thousands of dollars.

KEY TAKEAWAYS

- ✓ MOP is 5 years for standard HDB flats; 10 years for PLH flats (from 2021 onward)
- ✓ CPF refund (principal + 2.5% p.a. accrued interest) reduces your real cash proceeds significantly
- ✓ ABSD of 20% applies if you hold HDB and private property simultaneously (Singapore Citizens)
- ✓ Married SC couples can claim ABSD back — sell HDB within 6 months of private purchase
- ✓ Get your bank In-Principle Approval (IPA) before committing to any purchase
- ✓ Bridging loans can cover the gap between your HDB sale proceeds and condo downpayment



01 Check Your MOP Status

Your Minimum Occupation Period starts from the **date of key collection**, not the purchase date or BTO application date. You must fully complete MOP before you can sell your HDB flat on the open market or purchase any private residential property in Singapore.

Standard HDB flats: 5-year MOP

PLH (Prime Location Housing) flats launched from 2021 onward: 10-year MOP

During MOP you also cannot rent out the entire flat or own any interest in private residential property. To check your MOP completion date, log in to HDB My Flat Dashboard at my.hdb.gov.sg.



PLH Flat Owners — Check Before You Plan

If you purchased a PLH flat in mature or prime estates (e.g. Queenstown, Bishan, Toa Payoh, Kallang), your MOP is 10 years. This significantly changes your upgrade timeline. PLH flats also come with a subsidy clawback and restriction on renting out the entire flat even after MOP.

02 Calculate Your CPF Refund

When you sell your HDB flat, you are legally required to refund the CPF principal used for the purchase **plus accrued interest at 2.5% per annum** back into your CPF Ordinary Account. This is not a penalty — it returns your retirement savings. However, it directly reduces the cash-in-hand you receive from the sale.

Many upgraders are surprised to find their actual cash proceeds are significantly lower than the headline sale price once CPF refund and the outstanding HDB loan are accounted for.

CPF ACCRUED INTEREST CALCULATION

CPF principal used \times *Includes downpayment + monthly installments paid via CPF*

Accrued interest rate = *2.5% per annum, compounded on the outstanding balance each year*

Total CPF refund

Principal + all accrued interest

03 Estimate Your Real Cash Proceeds

The headline sale price is not what ends up in your bank account. Run the full calculation below to know exactly how much cash you have available for your private property purchase.

CASH PROCEEDS FORMULA

HDB Sale Price	<i>Based on agreed transacted price</i>
– Outstanding HDB Loan	<i>Check your HDB loan statement</i>
– CPF Refund (principal + interest)	<i>Goes back to CPF OA, not cash</i>
– Agent Commission (~1%)	<i>Negotiable; typically 1% of sale price</i>
– Legal Fees (~\$2,500–\$3,500)	<i>Conveyancing costs for HDB sale</i>
= Actual Cash-in-Hand	Your usable cash for condo purchase



CPF proceeds can be reused for the condo purchase

The CPF refund goes back to your OA and can be used again for your private property downpayment. It is not lost — but it is not liquid cash either. Factor this into your total funding plan.

04 Assess Your Loan Eligibility

Private property purchases require a bank loan — HDB loans are not available for private property. Banks apply the **Total Debt Servicing Ratio (TDSR)** of 55%: your total monthly debt obligations (including the new mortgage) cannot exceed 55% of your gross monthly income.

Get an **In-Principle Approval (IPA)** from at least two banks before committing to any purchase. The IPA tells you your maximum loan amount, estimated monthly repayment, and interest rate range. It is free and does not obligate you.

Private Property LTV Limits

1st property loan: up to 75% LTV (25% cash + CPF downpayment required)

2nd property loan: LTV reduced to 45% (if HDB not yet sold)

Min. 5% cash downpayment for all bank loans.

TDSR: 55% Rule

Total monthly debt repayments ÷ Gross monthly income ≤ 55%

Include: new mortgage, car loan, personal loans, credit card min. payment, student loans.

05 Plan Your Timing Strategy

The sequencing of your sale and purchase is the most important decision in the upgrade journey. There are two main paths — each with different financial implications.

Path A — Sell First, Then Buy

Pros: Know exact cash proceeds; no ABSD risk; lower LTV on bank loan (only 1 property).

Cons: May need temporary housing; market may move against you; tight timeline to find right condo.

Good for: Risk-averse buyers who need certainty on budget.

Path B — Buy First, Then Sell

Pros: Secure your condo first; smooth transition; can target new launches.

Cons: Pay 20% ABSD upfront (refundable if HDB sold within 6 months); need bridging loan; higher monthly outgoings during overlap.

Good for: Buyers targeting specific projects with limited availability.



ABSD Remission 6-Month Rule — Read This Carefully

If you buy first (Path B), you pay 20% ABSD upfront. To claim the refund: **at least one buyer must be SC, both spouses' names only on the new title, and your HDB must be sold within 6 months** of the private property's purchase date (completed property) or TOP date (new launch). Missing the deadline forfeits the refund.

YOUR ACTION CHECKLIST

Before You Start — Complete This List

Use this checklist to confirm you are ready to begin your upgrade journey. Print and work through each item before meeting any agent or bank.

MOP & Eligibility

- Confirm MOP completion date via HDB My Flat Dashboard
my.hdb.gov.sg → My Flat → Sold Flat → Purchase Details
- Check if your flat is a PLH flat (10-year MOP)
Announced from 2021; affects BTO estates in prime/mature areas
- Confirm neither spouse owns any private property interest currently
- Check if any existing private property was inherited or gifted

Financial Preparation

- Get HDB loan outstanding balance (HDB website or statement)
- Check CPF OA balance and total CPF used for flat
CPF website → My Statement → Property
- Estimate CPF accrued interest (2.5% p.a. on all CPF used)
- Calculate estimated cash proceeds using the formula on page 3
- Check your monthly gross income and existing debt obligations (TDSR)

Bank & Loan

- Apply for IPA from at least 2 banks
Free; gives you max loan amount and estimated rate
- Compare fixed vs floating rate packages for current market
- Check lock-in period and prepayment penalty clauses
- Understand total monthly repayment at different loan tenors (25 vs 30 years)

Timing & ABSD

- Decide on Path A (sell first) or Path B (buy first)
- If Path B: calculate 20% ABSD upfront cost and confirm you have the cash
- If Path B: confirm eligibility for married couple ABSD remission
At least one SC; both names on new title; sell HDB within 6 months
- Plan temporary housing if selling before buying (family, short-term rental)
- Set target move-in timeline and work backward to sale/purchase dates

Quick Reference

Item	Standard HDB	PLH Flat
MOP duration	5 years	10 years
Can rent out entire flat after MOP?	Yes (HDB approval required)	No
Subsidy clawback on resale?	No	Yes
ABSD on 2nd property (SC)	20% (refundable if HDB sold within 6 months)	
Private loan max LTV (1st property)	75% (25% downpayment required)	
TDSR cap	55% of gross monthly income	

This guide is for general educational purposes and reflects Singapore property regulations as of May 2026. It does not constitute financial or legal advice. Figures and policies should be verified with HDB, CPF Board, IRAS, and your bank before transacting. Always consult a licensed property agent and financial adviser.

READY TO PLAN YOUR UPGRADE?

Let's Map Out Your Numbers Together

Every upgrader's situation is different. Get a personalised walkthrough — your CPF refund, cash proceeds, ABSD options, and ideal timing — from a licensed Singapore agent.

[WhatsApp Joanne for a Free Consultation](#)

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