SINGAPORE PROPERTY · BRIEFING

Which wait-out applies to you?

The 15-month rule is gone. The 30-month rule is not. Here is how to tell which one you face.

Prepared for you after you messaged **"15LOAN"**

Policy announced 28 July 2026 · Data as at 31 July 2026
Sources: HDB, MND, URA, IRAS and published market commentary

01 The distinction almost everyone missed

The removal is narrower than the headlines suggest. It covers private property owners buying a non-subsidised HDB resale flat **without an HDB housing loan**. Miss that clause and you may plan around a rule that does not apply to you.

WHAT YOU'RE BUYING	FINANCING	WAIT-OUT
Non-subsidised resale flat	Bank loan or cash	NONE
Non-subsidised resale flat	HDB housing loan	30 MONTHS
Resale flat with CPF housing grants	Any	30 MONTHS
New BTO or subsidised flat	Any	30 MONTHS
New EC from a developer	Any	30 MONTHS

What this filter does. It means the people who can act immediately are those with enough cash or bank-loan capacity to skip HDB financing entirely. That is worth understanding clearly before building a plan around this change.

02 HDB loan versus bank loan

If the wait-out decision hinges on your financing route, the trade-offs matter.

	HDB HOUSING LOAN	BANK LOAN
Wait-out for ex-private owners	30 months	None
Loan-to-value limit	75% (reduced from 80% in Aug 2024)	Up to 75% on a first housing loan
Interest rate	Pegged to CPF OA rate plus 0.1%	Market-priced; fixed and floating available
Rate movement	Historically very stable	Moves with the market
Downpayment in cash	Can be met from CPF OA if sufficient	Minimum 5% must be cash
Early repayment	No penalty	Often a lock-in period with penalties

03 Working out your route

ANSWER THESE IN ORDER

- [ ] **Do you currently own, or have you owned, private residential property?** — If no, none of these wait-outs apply to you
- [ ] **Is the flat non-subsidised — bought on the open market without grants?** — Grants move you to the 30-month rule
- [ ] **Can you fund it without an HDB housing loan?** — This is the deciding question
- [ ] **If using a bank loan, do you meet TDSR at 55%?** — Get an in-principle approval before committing
- [ ] **Have you accounted for the 6-month disposal rule?** — It applies regardless of which route you take

Get the in-principle approval first. The whole benefit depends on being able to complete without an HDB loan. Confirm your bank financing before you commit to anything — not after.

Not sure which route you're on?

Send me your situation — what you own, what you're buying and how you'd finance it — and I'll confirm which rules actually apply before you make any plans.

[YOUR NAME] · [AGENCY]

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Prepared 31 July 2026. Figures are drawn from HDB, MND, URA, IRAS and published market commentary as at that date and may since have changed — verify current data before acting. Views expressed are the author's opinion, not a forecast or guarantee of outcome, and do not constitute financial, tax or legal advice. Every situation differs; please seek advice specific to your circumstances.