



Getting a Property of Your Own?

A quick guide:
New vs sub-sale property

Owning your own home, a place where you can settle down and be at ease with your loved ones, is a dream for many of us. In general, a new property is sold directly by developers and a sub-sale property is sold by an existing owner. Here are a few things to consider when buying your dream home.

New Property
(sold directly by developers)



Sub-Sale Property
(sold by an existing owner)



CONSIDERATIONS

New Property		Sub-Sale Property
It may take a couple years to complete but this gives you more time to plan and save for the design and renovation works.	 Urgency to Move-In	Move-in ready once the necessary paperwork is done; ideal for those seeking a more immediate solution
Undertake a handover or post-purchase inspection of a new property once the development is done to ensure your new home is completed to the agreed upon standards	 Pre & Post Purchase Inspections	A pre-purchase inspection of water leakages, cracks, faulty wirings and other defects is critical to assess the extent of issues and the cost needed to remedy them.
Governed by the Housing Development Act (HDA), developers will bear the cost of repairs for defects, typically spanning 24 months.	 Defects and Warranties	Generally older homes do not come with any defects warranty period. What you see is what you get, therefore you need to factor in repair costs yourself.
Like a blank canvas, you have more flexibility to design, personalise and make it your own with fewer fixes.	 Home Design and Fixes	Will generally require more work in terms of updating the general property layout to reflect modern design and, as such, incur more expenses.
Usually come partially furnished with air-conditioning units, basic carpentry in the kitchen, bedrooms and washrooms.	 Furnishings and Appliances	Furnishings and appliances will usually need replacing due to age, wear and tear.

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All this can seem daunting, but we hope our quick guide provides you a starting point of things to consider as you go on this exciting journey of finding your new home!