

Purchase of \$1.4m (FIRST) property

Day 1	Buyer presents Offer to Purchase in exchange for an Option from Seller	1% Booking Fee = \$14,000	Cash
Within 2 weeks from Day 1	Buyer to exercise Option & sign Sales & Purchase at solicitor's law firm	4% Exercise Fee = \$56,000	Cash
Within 2 weeks from Exercising Option	Buyer to pay Stamp Duty	BSD (4% - \$15,400) = \$40,600	Cash or CPF ###
Within 8-12 weeks from exercising Option	Completion of Sales & Purchase at Law Firm	Remaining Payment = \$1,330,000	Cash, CPF, 75% Bank Loan

Note: Usually, Cash is paid first, as CPF cannot be withdrawn in time. Buyer will be reimbursed by CPF subsequently.

Purchase of \$1.4m (SECOND) property

Day 1	Buyer presents Offer to Purchase in exchange for an Option from Seller	1% Booking Fee = \$14,000	Cash
Within 2 weeks from Day 1	Buyer to exercise Option & sign Sales & Purchase at solicitor's law firm	4% Exercise Fee = \$56,000	Cash
Within 2 weeks from Exercising Option	Buyer to pay Stamp Duty	BSD (4% - \$15,400) = \$40,600 ABSD (12%) = \$168,000 ***	Cash or CPF ### Cash or CPF ###
Within 8-12 weeks from exercising Option	Completion of Sales & Purchase at Law Firm	Remaining Payment = \$1,330,000	Cash, CPF, 45% Bank Loan

**** Note: ABSD (12%) can be refunded if the 1st property is sold within 6 mth of the option exercise date of 2nd property (only for married couples who are SG citizens)*

Before placing 1% booking fee, it is better to check with your banker and lawyer to verify the above general guidelines against the specific circumstances of your case. For eg, the valuation may be lower than \$1.4m purchase price, while there are also other details especially related to purchase of 2nd property.