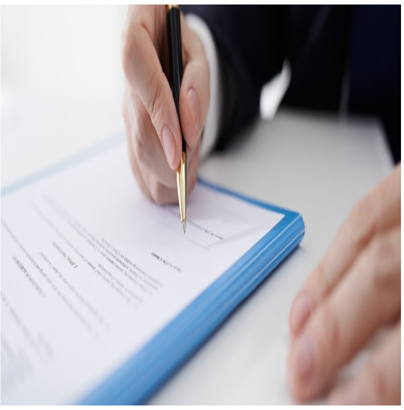

Buyerâ??s Stamp Duty: Calculate the Residential Property Cost

Description

Use the higher of the purchase price or market value, then calculate BSD progressively: 1% on the first S$180,000, 2% on the next S$180,000, 3% on the next S$640,000, 4% on the next S$500,000, 5% on the next S$1.

5 million and 6% above S$3 million.

Set the correct duty base

The starting figure is not automatically the option price. IRAS uses the higher of stated consideration and market value. Save the signed price and valuation evidence so the basis can be reproduced. (IRAS Buyerâ??s Stamp Duty)

A marginal rate applies only to the amount inside its band. Build one row for every threshold instead of multiplying the whole price by the highest rate reached.

Situation	What changes
Price exceeds valuation	Use the price as the duty base
Valuation exceeds price	Use the valuation as the duty base
Value crosses a band	Apply the higher rate only to the slice above the threshold
Buyer may owe ABSD	Calculate ABSD separately; it sits on top of BSD

Related: prepare for the narrow refund route if a deal fails

Check a S$1.2 million purchase

The slices produce S$1,800, S$3,600, S$19,200 and S$8,000. a worked calculation is S$32,600, before any ABSD or legal cost. (IRAS property stamp-duty basics)

The first five band amounts total S$119,600 and the final S$500,000 slice adds S$30,000. a worked calculation is S$149,600.

Example: For S$1.2 million, BSD is S$1,800 + S$3,600 + S$19,200 + S$8,000 = S$32,600. For S$3.5 million, it is S$149,600. Both are worked calculations using the current IRAS bands.

Separate other transaction costs

BSD is not the same as ABSD, mortgage duty, conveyancing fees or cash-over-valuation. Keep each item on a separate budget line and identify who confirms it.

Liability and deadlines depend on the dutiable document and transaction facts. Have the conveyancing lawyer confirm the final instrument, value and stamping route.

- Take the higher of price and valuation
- Split the value at every band
- Multiply each slice
- Add the band amounts
- Model ABSD separately
- Add legal and financing costs
- Confirm the final figure before signing

Related: calculate the separate mortgage-document duty

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