HDB Resale Cash Proceeds Go Electronic From 7 September: A Seller Checklist

Description

From 7 September 2026, the final cash leg of an HDB resale changes for affected sellers. The safe response is not merely to wait for an electronic transfer. It is to confirm who is acting for the seller, where the bank instruction must be given, and whether the expected cash figure still reconciles after CPF refunds, loan redemption and completion adjustments.

This guide is for an HDB flat seller preparing to submit the seller portion of a resale application on or after 7 September 2026. The decision is to set up the correct payment route before submission and distinguish the HDB-appointed solicitor route from a private solicitor route.

The effective-date test

HDBâ??s transition notice says sellers who submit their portion of the resale application on or after 7 September 2026 will receive cash proceeds from HDB electronically instead of by corporate cheque. The trigger is the seller-submission date, not the date the Option to Purchase was granted or the planned completion date. HDB transition notice.

Two payment-instruction routes

When HDB is acting for the seller, the electronic-payment details are handled through the resale process in the HDB Flat Portal. A seller using a private solicitor should follow that firmâ??s instructions because the solicitor deals directly with the completion monies. Mixing the two routes is how duplicated or missing instructions arise. HDB resale seller guidance.

Build the net-cash reconciliation

Start with the agreed sale price. Deduct the outstanding mortgage redemption, required CPF principal and accrued-interest refund, resale-related fees and any completion apportionments. Add or subtract only documented adjustments. The residual is an estimate until the completion statement is issued, so do not promise that figure to a subsequent purchase or creditor as cleared cash.

Verify the receiving account before submission

Match the name, account number and bank shown in the portal or solicitorâ??s form against a recent bank record. Joint sellers should also confirm how the conveyancing file directs payment. Never change the account because of an email alone; call the known HDB or law-firm contact through a separately sourced number if an instruction changes.

Close the file after completion

On completion day, preserve the final statement, proof of electronic receipt, CPF refund readback and mortgage discharge evidence. If the amount differs, compare line items before treating it as a transfer failure. A timing difference, retained sum or corrected apportionment needs a different remedy from a wrong bank account.

The two working tools

The first original value unit is a seller-path decision tree: submission date, HDB-appointed or private solicitor, verified channel, and final receipt. The second is a reconciliation sheet with five dated columns: sale price, mortgage, CPF refund, fees or adjustments, and net cash. Keeping routing and arithmetic separate makes it possible to identify whether a discrepancy is operational or financial.

Branch	Action before seller submission	Stop condition
HDB acts for seller	Enter or confirm the requested bank details in the official Flat Portal flow	Portal does not show the expected owner or account route
Private solicitor acts	Provide details through the solicitorâ??s verified channel and request the completion statement	Instruction arrives from an unverified email or chat
Joint owners	Confirm the solicitor or HDB direction for distribution and account ownership	Owners expect different splits but the file is silent
Linked purchase	Keep a cash buffer until cleared proceeds and completion timing are confirmed	Next payment assumes same-day availability

Keep the decision usable after today

A first check can go stale before the task is finished. Put the effective-date test, two payment-instruction routes and build the net-cash reconciliation on separate dated lines instead of combining them into one â??doneâ?• box. Attach the authority page or document beside the line it supports, record the person who checked it, and write the exact event that will force another check. That event may be a changed account, amended filing, new appointment, revised timetable, altered access route, later test run or updated dataset. The format matters because a future reader must be able to see which fact changed without repeating every part of the exercise.

Next, give the two original tools different owners. The person maintaining a seller-path decision tree separating HDB-appointed and private-solicitor payment setup should preserve the inputs and arithmetic or branch logic. The person maintaining a pre-submission reconciliation checklist for ownership, bank details, CPF refund and completion cash should confirm that the final action followed the chosen route. One person may perform both roles, but the evidence should still distinguish calculation from execution. This prevents a correct plan from being mistaken for proof that the payment, filing, trip, report, repair, training or release actually happened.

Before relying on the result, ask a second reader to reproduce the conclusion from the saved material without being told the preferred answer. They should be able to match the right person, entity, account, property, route, service or software version; identify the controlling date; and explain the strongest stop condition. If they reach another branch, do not average the two answers. Reopen the disputed source, definition or input. A decision that cannot be reproduced is not ready for a consequential step.

Worked example

Assume a seller expects S$42,000 after the loan and CPF refund. The completion statement later includes a S$600 apportionment and S$120 retained item, producing S$41,280. The bank receives exactly S$41,280. That is not an electronic-payment shortfall; it is a reconciliation issue. The seller asks about the two line items rather than reporting a missing transfer.

The example is a calculation or decision illustration, not a report of an interview, purchase, visit, transaction, taste test or personal outcome. Replace its inputs with the readerâ??s own current evidence.

Where this can go wrong

- Using the Option date instead of the seller-submission date to decide whether the change applies.
- Sending bank details in reply to an unsolicited message instead of through the Flat Portal or verified solicitor channel.
- Treating a pre-completion estimate as money already available for another transaction.
- Checking only the bank credit and failing to retain the final completion and CPF records.

Before acting

1. Record the seller-portion submission date and the acting solicitor.
2. Verify the bank account through the prescribed channel before submission.
3. Reconcile mortgage, CPF, fees and apportionments against the final statement.
4. Keep an independent callback number for any changed payment instruction.
5. Confirm cleared receipt and preserve the completed evidence pack.

Limits and useful next reading

HDB and the appointed conveyancing solicitor control the actual payment workflow for each transaction. This checklist does not replace the completion statement, legal advice or fraud controls. A seller whose bank details, ownership or representation changes should stop and obtain written confirmation before completion.

For the next related decision, keep the seven-day resale application window. It is also useful to check the HDB resale OTP and permitted payments.

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