

▶ Comparing payment schemes

Timeframe	PROGRESSIVE PAYMENT SCHEME		DEFERRED PAYMENT SCHEME	
	Percentage of purchase price	Amount (based on a \$1 million property)	Percentage of purchase price	Amount (based on a \$1 million property)
IMMEDIATELY Upon the grant of option to purchase	5% usually (booking fee)	\$50,000	5% usually (booking fee)	\$50,000
8 WEEKS LATER When you sign the sale and purchase agreement or within 8 weeks from the option date	20% less booking fee	\$150,000	20% less booking fee	\$150,000
DURING CONSTRUCTION				
Completion of foundation work	10%	\$100,000	-	-
Completion of reinforced concrete framework of unit	10%	\$100,000	-	-
Completion of brick walls of unit	5%	\$50,000	-	-
Completion of roofing/ceiling of unit	5%	\$50,000	-	-
Completion of electrical wiring, internal plastering, plumbing and installation of door and window frames of unit	5%	\$50,000	-	-
Completion of carpark, roads and drains serving the housing project	5%	\$50,000	-	-
UPON OBTAINING TEMPORARY OCCUPATION PERMIT OR TOP (possibly 2 to 4 years later)	25%	\$250,000	65%	\$650,000
Upon completion date (around 3 to 6 months after TOP)	15%	\$150,000	15%	\$150,000

NOTE: THERE ARE OTHER DEFERRED PAYMENT SCHEMES