



## Property Financing Quiz

**1. What are the documents to submit together with the housing loan application form? (select all that apply)**

- Option to Purchase
- Last year's tax assessment
- Last 3 months' computerized payslips
- Latest 15 months' CPF contribution history
- Last month's home loan statement (if any)
- Last month's credit card statements
- Car loan hire purchase agreement (if any)

**2. Which of the following(s) is/are negotiable with the bank? (select all that apply)**

- loan-to-value
- loan tenure
- interest rate
- loan cancellation fee
- loan conversion fee

**3. What are the characteristics of Tenancy-in-Common? (select all that apply)**

- The co-owners shares an equal interest in the property.
- Upon death of a joint-tenant, his/her interest in the property will be distributed according to the will.
- Upon death of a joint-tenant, his/her interest in the property will be passed to the other co-owner.
- Each co-owner holds a definite share of the property.

**4. If a borrower's monthly household income is \$10K, with no debt or asset, what is the maximum amount of housing loan he can borrow based on 80% loan-to-value and a loan tenure of 30 years?**

- \$2.3 million
- \$1.8 million
- \$1.3 million
- \$800,000

**5. If a borrower's monthly household income is \$10K, with an existing home loan, what is the maximum amount of housing loan he can borrow for his 2nd property based on a loan tenure of 30 years?**

- \$1.8 million
- \$1.3 million
- \$850,000
- \$730,000

**6. Which of the following will affect the calculation of your TDSR? (select all that apply)**

- existing housing mortgage
- personal loan
- secure overdraft
- credit card outstanding payment
- being a guarantor of a loan

**7. Banks are NOT required to compute the TDSR of a borrower for:**

- Any loan related to the purchase of a property
- Any housing loan for residential or non-residential property
- Any refinancing loan with Option-to-Purchase dated after 29 June 2013
- Any bridging loan to be repaid within 6 months
- Any loan for the purchase of a property outside Singapore

**8. What privileges the bank's priority customers may enjoy when applying for a housing loan? (select all that apply)**

- Higher loan-to-value
- Long loan tenor
- Better interest rates
- Flexible repayment arrangement
- Better repricing or conversion offer

**9. If a borrower chooses to pay off his housing loan early, either in a lump sum or in full amount, is he liable to any "prepayment penalty" by the bank?**

- No, there is no prepayment penalty.
- No, there is no prepayment penalty for conversion.
- Yes, before the clawback period.
- Yes, before the lock-in period.

**10. Under what circumstances will the bank have the right to repossess the borrower's property?**

- When the borrower fails to make repayment on time
- When the borrower fails to pay the late charge
- When the borrower has defaulted repayment for more than 3 months
- When the mortgaged property becomes a negative equity (outstanding loan amount more than market value of property)