

Sers v Vers

Sers

To unlock high development value in older estates, which may not have used space optimally

Compulsory

It offers compensation based on market value of the flat, reasonable expenses to help move, new replacement flats at subsidised prices and Sers rehousing grant of up to \$30,000

About 5 per cent of flats are suitable

Vers

To pace out redevelopment of ageing estates over 20 to 30 years, instead of 4 to 5 years

Residents can vote for it

Details not out but it will be "less generous" than the Sers package as there is less financial upside for the Government

Flats 70 years and older are eligible

NOTE:

Sers: Selective En bloc Redevelopment Scheme
Vers: Voluntary Early Redevelopment Scheme

Sources: HDB, PM LEE TNP GRAPHICS