



Naga Housing Business Center  
ALDP Bldg., Diversion Road  
Naga City.

## INVITATION TO BID

September 13, 2016

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a second (2<sup>nd</sup>) public auction for the sale of acquired asset properties at Pag-IBIG Fund Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City on:

DATE	AREAS	NO. OF UNITS
October 20, 2016	Albay, Camarines Sur & Camarines Norte	42

- Interested parties are required to secure copies of: (a) **INSTRUCTION TO BIDDERS** (HQP-AAF-104) and (b) **OFFER TO BID** (HQP-AAF-103) from the office of the Loans Mgt. and Recovery Division-Acquired Assets Section at Pag-IBIG Fund Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City or may download the forms at [www.pagibigfund.gov.ph](http://www.pagibigfund.gov.ph) (link Disposition of Acquired Assets for Public Auction).
- Properties shall be sold on an **"AS IS, WHERE IS"** basis.
- All interested buyers are encouraged to inspect the property/ies before tendering their offer/s. The list of the properties may be viewed at [www.pagibigfund.gov.ph/aa/](http://www.pagibigfund.gov.ph/aa/) (Other properties for sale-Disposition of Acquired Assets for Public Auction).
- Bidders are also encouraged to visit our website, [www.pagibigfund.gov.ph/aa](http://www.pagibigfund.gov.ph/aa) five (5) days prior the actual auction date, to check whether there are any erratum posted on the list of properties posted under the sealed public auction.
- Sealed proposals shall be received by the **Committee on Disposition of Acquired Assets' Secretariat** at Pag-IBIG Fund Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City, starting 10:00 AM but not later than 11:00 AM on the scheduled date; the said proposals shall be opened immediately in the presence of the committee and attending bidders. Bidders are advised to submit their proposals only on the scheduled date of batch. No proposals shall be accepted by the committee earlier or later than scheduled date.
- The Bid Offer shall not be lower than the minimum bid set by the Fund.
- Each bid proposal shall be accompanied by a **BIDDER'S BOND** either in **CASH** or **MANAGER'S CHECK** issued by any commercial bank, payable to Pag-IBIG Fund for an amount equivalent to **10% of the BID PRICE**. It shall likewise serve as the down payment of the winning bidder.
- Payment of the remaining ninety percent (90%) bid offer balance may either be thru any of the following modes:
  - Cash** – on which the approved purchase price shall be paid not later than thirty (30) calendar days from date of receipt of Notice of Award (NOA).
  - Installment basis** – on which payment shall be in equal month installment inclusive of interest and provided the chosen payment term shall not exceed twelve (12) months.

- c. **Pag-IBIG Housing Loan** – payment shall be in the form of monthly amortization based on the approved loan term, which may be up to a maximum of thirty (30) years with the following considerations:
1. Loan approval and term shall be subject to eligibility requirements stipulated under the Pag-IBIG End-User Home Financing Program guidelines;
  2. The loan amount shall be the bidder’s bid offer, net of the 10% down payment;
  3. In case the housing loan application has been disapproved, the 10% bidder’s bond shall be forfeited in favor of the Fund.
  4. The buyer shall be required to file his Pag-IBIG housing loan application and pay the following incidental expense within thirty (30) calendar days from receipt of the Notice of Approval of Sale:
    - a. Processing fee of Three Thousand Pesos (the P1,000.00 shall be paid on the auction day while the remaining P2,000.00 shall be paid upon submission of complete requirements);
    - b. Equity, if applicable;
    - c. One year advance insurance premiums (sales redemption insurance as well as fire and allied peril insurance);
  5. In case the Bid Offer, net of the ten percent (10%) bid bond and additional discount, is still higher than the appraised value of the property, the amount in excess of the appraisal value shall be treated as equity. It shall be paid by the buyer within thirty (30) calendar days upon receipt of Notice of Loan Approval.
  6. **Original Borrowers** who wish to participate on the Sealed Public Auction shall no be allowed to bid thru housing loan availment. They may only bid thru cash or installment basis.
9. Additional Discounts shall be given to winning bidders depending on their chosen mode of purchase, as follows:

MODE OF PURCHASE	ADDITIONAL DISCOUNT
CASH	20%
INSTALLMENT	10%

10. The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
  - a. Special Power of Attorney for individual-bidder
  - b. Secretary’s Certificate for company bidder
11. The Opening of Bids shall commence from 11:01 AM until completion .
12. The bidder who offers the highest bid shall be declared as winner.
13. In case of a tied highest bid, it shall be resolved by applying the following order of preference:
  - a. Cash Offer (Mode of Payment);
  - b. Time of registration in the auction room

If there is still a tie, it shall be resolved immediately by an open auction between/among the tied highest bidders.

14. The non-winning bidders’ respective bid bonds shall be returned to them immediately together with an Acknowledgement Receipt once a winning bidder has been declared.
15. If the winning bidder fails or refuses to push through with the purchase of the property, or fails to pay in full the remaining balance within 30 calendar days from receipt of the Notice of Award (NOA), he shall lose his right as winning bidder and the 10% bidder’s bond shall be forfeited in favor of the Fund.

16. Interested parties may visit the Pag-IBIG Fund Naga Housing Business Center Acquired Assets Mgt. Section or contact Ms. Gertrudes E. Veluz . at tel. nos. 473-5232 to 34 local 362 . You may also email your inquiries for further details at naga\_lmrd@pagibigfund.gov.ph .

**PAG-IBIG FUND RESERVES THE RIGHT TO REJECT ANY OR ALL BIDS, TO WAIVE ANY FORMALITY THEREIN OR ACCEPT SUCH BIDS AS MAY BE CONSIDERED MOST ADVANTAGEOUS TO THE FUND. THE DECISION OF THE FUND IS FINAL AND BINDING.**

**(Sgd) ENGR. CHITO L. ENCISO**  
Vice President  
Home Lending Operations- Luzon Group

Item	ACCT	PROPERTY	BLK	LOT	SUBDIVISION	Phase	BARANGAY	MUNICIPALITY/	PROVINCE	TCT	TYPE	LOT	FLOOR	MINIMUM	APPRAISAL	REMARKS
No.	TYPE	NUMBER						CITY		No		AREA	AREA	BID PRICE	DATE	
1	REM	8020253014	08	05	Sta. Monica Heights Subdivision	-	Taysan	Legazpi City	Albay	085-2015000420	lot only	100	-	270,450.00	1/11/16	Unoccupied
2	REM	8020253112	21	23	Mayon Rivera	-	San Isidro(Lidong)	Sto. Domingo	Albay	078-2015000708	lot only	621	-	622,614.60	12/1/15	Unoccupied
3	REM	8020254116	21	18	Rosmont Heights Subdivision	-	Estanza	Legazpi City	Albay	085-2015000421	lot only	40	-	144,000.00	1/11/16	Unoccupied
4	REM	8020253719	99-B-10		Non-Subdivision	-	Poblacion	Guinobatan	Albay	078-2015000711	lot only	251	0	481,167.00	2/12/16	Unoccupied
5	REM	8020253318	10	03	Imperial Ridgeview Subdivision	-	Buragwis	Legazpi City	Albay	60529	lot only	90	0	356,400.00	1/11/16	Unoccupied
6	REM	8020253210	06	12	Happy Homes Tabaco South	-	Tagas	Tabaco City	Albay	078-2015000669	lot only	140	0	395,010.00	1/6/16	Unoccupied
7	CTS	8020905112	8	5	Alpine Greenery Homes	-	Magang	Daet	Camarines Norte	T-61952	single detached	120	44	728,265.60	2/18/16	Occupied
8	CTS	8020904910	26	21	Happy Homes Fairview	II	Magang	Daet	Camarines Norte	T-55977	lot	120	-	248,400.00	12/3/15	Unoccupied
9	CTS	8020905719	6	21	The Ecology Subdivision	-	Calangcawan Sur	Vinzons	Camarines Norte	T-73638	lot	120	-	177,120.00	2/12/16	Unoccupied
10	CTS	8020907013	8	8	Alpine Greenery Homes	-	Magang	Daet	Camarines Norte	T-73193	single detached	120	42	626,340.00	3/11/16	Unoccupied
11	CTS	8020907219	12	9	Alpine Greenery Homes	-	Magang	Daet	Camarines Norte	T-61982	single detached	110	30.00	360,954.00	3/13/15	Unoccupied
12	CTS	8020906919	13	18	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-63266	single detached	120	35	619,488.00	12/3/15	Occupied
13	CTS	8020906811	21	8	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-63348	duplex	120	35	603,360.00	3/11/16	Occupied
14	CTS	8020906713	20	23	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-63335	lot	108	-	191,484.00	3/11/16	Unoccupied
15	CTS	8020908712	3	10	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-62701	single detached	120	48	774,720.00	12/3/15	Occupied
16	CTS	8020908614	3	7	Alpine Greenery Homes	-	Magang	Daet	Camarines Norte	T-59608	single detached	123	43.47	649,107.00	3/11/16	Occupied
17	CTS	8020911117	12	26	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-63242	single detached	140	48	804,996.00	4/20/16	Occupied
18	CTS	8020911215	11	33	Happy Homes Fairview	I	Magang	Daet	Camarines Norte	T-55402	lot	120	-	248,400.00	4/20/16	Unoccupied
19	CTS	8020919211	12	9	The Ecology Subdivision	-	Calangcawan Sur	Vinzons	Camarines Norte	T-73852	single detached	194	42	807,456.00	4/6/16	Occupied
20	CTS	8020919417	10	34	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-62960	single detached	120	35	616,464.00	4/20/16	Unoccupied
21	CTS	8020919916	21	12	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-63352	single detached	120	30.00	528,552.00	4/20/16	Occupied
22	CTS	8020919710	8	6	Alpine Greenery Homes	-	Magang	Daet	Camarines Norte	T-61953	lot	120	-	201,960.00	7/29/15	Unoccupied
23	CTS	8020906410	14	19	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000203	townhouse	35	34	477,531.00	12/2/15	Unoccupied
24	CTS	8020906312	13	12	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000204	townhouse	35	33.9	491,168.70	12/23/15	Unoccupied
25	CTS	8020906116	18	13	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000784	townhouse	35	33.9	491,168.70	12/23/15	Unoccupied
26	CTS	8020906214	18	15	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000786	townhouse	35	33.9	491,168.70	12/23/15	Unoccupied
27	CTS	8020906018	12	47	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000553	townhouse	35	33.9	491,168.70	12/23/15	Unoccupied
28	CTS	8020905817	13	36	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000579	townhouse	35	33.9	491,168.70	12/23/15	Unoccupied
29	CTS	8020905416	14	14	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000596	townhouse	35	33.9	477,531.00	12/23/15	Unoccupied
30	CTS	8020905210	14	18	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000600	townhouse	35	33.9	477,531.00	12/23/15	Unoccupied
31	CTS	8020905014	26	36	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012001127	townhouse	35	33.9	574,335.00	1/8/15	Unoccupied
32	CTS	8020906517	11	3	San Francisco Village	-	Pacol	Naga	Camarines Sur	33085	single attached	130	72	1,354,228.20	2/23/16	Unoccupied
33	CTS	8020909012	27	7	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012001147	townhouse	35	38.5	574,335.00	1/8/15	Occupied
34	CTS	8020908516	13	19	Villa Obiedo Subd.	-	Cararayan	Naga	Camarines Sur	49643	townhouse	48	50.4	563,773.50	2/17/16	Occupied
35	CTS	8020908918	7	12	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000396	row house	35	33.9	477,531.00	7/16/15	Unoccupied
36	CTS	8020908810	6	14	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000368	row house	35	33.9	477,531.00	7/16/15	Unoccupied
37	CTS	8020910817	1	13	Villa Obiedo Subd.	-	Cararayan	Naga	Camarines Sur	52723	townhouse	48	50.4	652,059.00	4/8/16	Unoccupied
38	CTS	8020919113	4	14	Villa Karangahan Subd.	-	Calauag	Naga	Camarines Sur	34055	single attached	50	34	620,658.00	6/2/16	Occupied
39	CTS	8020919015	4	15	Villa Karangahan Subd.	-	Calauag	Naga	Camarines Sur	34056	single attached	57	31.16	-	6/2/16	Occupied
40	CTS	8020919514	12	38	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000215	row house	35	33.9	477,531.00	4/11/16	Unoccupied
41	CTS	8020919612	3	33	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000296	row house	35	33.90	477,531.00	7/16/15	Unoccupied
42	CTS	8020919818	5	2	San Alfonso Homes	-	Pacol	Naga	Camarines Sur	086-2011000712	townhouse	40	46.4	767,898.00	4/19/16	Occupied