



**LOANS MANAGEMENT AND RECOVERY DEPARTMENT**

Cebu Housing Hub  
Pag-IBIG FUND / WT Corporate Tower  
Cebu Business Park, Cebu City

**INVITATION TO BID**

The Pag-IBIG FUND, through its Loans Management and Recovery Department, Cebu Hub, shall conduct a SEALED PUBLIC AUCTION for the following properties on September 25, 2017 (**Monday**) at the 5th Floor, Conference Room No. 2, Pag-IBIG FUND - WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City.

PROPERTY ID	DESCRIPTION OF PROPERTY			LOT AREA	FLOOR AREA	TCT NO.	MINIMUM BID PRICE	STATUS OCCUPIED/ UNOCCUPIED	STATUS OF TCT *
	Lot	Blk	Ph						
<b>CEBU NORTH</b>									
<b>LAPU-LAPU CITY, CEBU</b>									
<b>LA ALDEA BUENA SUBDIVISION, BABAG, LAPU-LAPU CITY, CEBU</b>									
1	8022882418	47	8	40.00	47.20	110-2017000075	735,000.00	UNOCCUPIED	consolidated to HDMF
2	8022885216	25	8	48.00	47.20	57278	943,000.00	UNOCCUPIED	for consolidation REM
3	8022895511	50	9	40.00	47.20	110-2017000069	715,000.00	UNOCCUPIED	consolidated to HDMF
4	8022822316	45	9	40.00	47.20	57762	720,000.00	UNOCCUPIED	for consolidation REM
5	8022904612 & 8022904710	32 & 33	14	80.00	44.00	110-2017000078 & 110-2017000077	916,000.00	UNOCCUPIED	consolidated to HDMF
6	8022896418	18	15	40.00	68.00	110-2011001554	966,000.00	UNOCCUPIED	for consolidation REM
7	8022883315	32	16	40.00	47.20	59944	702,000.00	UNOCCUPIED	for consolidation REM
8	8022889517	20	22	40.00	44.00	T-71197	692,000.00	UNOCCUPIED	for consolidation REM
9	8022894810	31	22	48.00	44.00	70750	680,000.00	UNOCCUPIED	for consolidation REM
10	8022884710	14	27	44.00	44.00	72694	665,000.00	UNOCCUPIED	for consolidation REM
11	8022887616	4	30	36.00	18.00	110-2017000076	378,000.00	UNOCCUPIED	consolidated to HDMF
<b>CONSOLACION, CEBU</b>									
<b>BUENAVISTA HOMES SUBDIVISION, JUGAN, CONSOLACION, CEBU</b>									
12	8022787617	28	7	35.00	22.00	TP-17537	245,000.00	UNOCCUPIED	for consolidation REM
13	8022880712	5	8	35.00	22.00	TP-17383	338,000.00	UNOCCUPIED	for consolidation REM
14	8022880810	8	8	35.00	22.00	TP-16932	338,000.00	UNOCCUPIED	for consolidation REM
<b>GRANTVILLE SUBDIVISION, JUGAN, CONSOLACION, CEBU</b>									
15	8022891416	10	1	102.00		TP-27553	357,000.00	LOT ONLY	for consolidation REM
<b>WINDFIELDS SUBDIVISION, DANLAG, CONSOLACION, CEBU</b>									
16	8022806514	63	3	54.00	22.00	T-93123	286,000.00	UNOCCUPIED	for consolidation REM
<b>LILOAN, CEBU</b>									
<b>CARLOSVILLE SUBDIVISION, CATARMAN, LILOAN, CEBU</b>									
17	8022824011	20		136.00	72.00	111-2016003745	1,393,000.00	OCCUPIED	consolidated to HDMF
<b>RAYSLAND HSG. DEV T. CORP. SUBDIVISION, TAYUD, LILOAN, CEBU</b>									
18	8022878011	5	1	44.00	48.00	111-2016005613	914,000.00	UNOCCUPIED	consolidated to HDMF
19	8022877918	6	1	44.00	43.00	MR-7784 (TP-63844)	821,000.00	UNOCCUPIED	for consolidation REM
<b>VILLA DIVINA, SAN VICENTE, LILOAN, CEBU</b>									
20	8022882819	2	6	40.00	22.60	111-2016003449	369,000.00	UNOCCUPIED	consolidated to HDMF
<b>JOANNA LEGACY HOMES - LILOAN SUBDIVISIONS, YATI, LILOAN, CEBU</b>									
21	8022899715	5	5	45.00	29.54	111-2016003413	420,000.00	UNOCCUPIED	consolidated to HDMF
22	8022899314	3	6	45.00	29.54	111-2016003444	428,000.00	UNOCCUPIED	consolidated to HDMF
<b>BLASAB HOMES, SAN VICENTE, LILOAN, CEBU</b>									
23	8022882711	3823-F		100.00		MR-4000(TP-63844)	350,000.00	LOT ONLY	for consolidation REM
<b>COMPOSTELA, CEBU</b>									
<b>HENAVILLE SUBDIVISION, ESTACA, COMPOSTELA, CEBU</b>									
24	8022929512	7	17	51.00	61.93	MR-6922 (TP-63844)	1,442,000.00	UNOCCUPIED	for consolidation CTS
<b>DANAO CITY, CEBU</b>									
<b>DECA HOMES - DANAO, SABANG, DANAO CITY, CEBU</b>									
25	8022803619	4	18	80.00	34.80	108-2015000139	580,000.00	UNOCCUPIED	consolidated to HDMF
<b>MANDAUE CITY, CEBU</b>									
<b>DECA HOMES MANDAUE PRIME SUBDIVISION, JAGOBIAO, MANDAUE CITY, CEBU</b>									
26	8022874415	10	20	38.00	56.80	MR-13838-T(63866)	921,000.00	UNOCCUPIED	for consolidation REM
<b>DECA HOMES - CUBACUB SUBDIVISION, CUBACUB, MANDAUE CITY, CEBU</b>									
27	8022861918	30	2	49.00	44.00	52969	585,000.00	UNOCCUPIED	for consolidation REM
28	8022840214	3	10	43.00	44.00	52249	513,000.00	UNOCCUPIED	for consolidation REM
<b>CEBU SOUTH</b>									
<b>TALISAY CITY, CEBU</b>									
<b>CAMELLA HOMES - TIERRA GRANDE SUBDIVISION, LAWAAN, TALISAY CITY, CEBU</b>									
29	8022332910	9	3	120.00	36.00	T-85760	1,166,000.00	OCCUPIED	for consolidation REM
<b>MINGLANILLA, CEBU</b>									
<b>DECA HOMES SUBDIVISION, TUNGKIL, MINGLANILLA, CEBU</b>									
30	8022461315	23	6	38.00	46.40	T-142553	851,000.00	UNOCCUPIED	for consolidation REM
31	8022330412	29	9	38.00	46.40	102-2015001105	670,000.00	UNOCCUPIED	consolidated to HDMF
32	8022363119	39	9	38.00	46.40	102-2016000161	744,000.00	UNOCCUPIED	consolidated to HDMF
33	8022335914	12	11	38.00	46.40	102-2016000126	599,000.00	UNOCCUPIED	consolidated to HDMF
34	8022373416	5	17	36.00	46.40	102-2012004801	638,000.00	UNOCCUPIED	consolidated to HDMF
35	8022364514	21	18	38.00	46.40	102-2015004838	724,000.00	UNOCCUPIED	consolidated to HDMF
36	8022321610	6	21	57.00	46.40	102-2012004128	734,000.00	UNOCCUPIED	consolidated to HDMF
37	8022377110	2	1	38.00	46.40	T-157092	791,000.00	UNOCCUPIED	for consolidation REM
38	8022389111	1	4	45.00	46.40	T-157079	856,000.00	UNOCCUPIED	for consolidation REM
39	8022380913	3	7	38.00	46.40	T-157480	874,000.00	UNOCCUPIED	for consolidation REM
40	8022346412	28	8	38.00	46.40	102-2016007950	905,000.00	UNOCCUPIED	consolidated to HDMF



41	8022373611	35	8	2	38.00	46.40	102-2016005268	870,000.00	UNOCCUPIED	consolidated to HDMF
42	8022386518	55	8	2	38.00	46.00	102-2011001726	714,000.00	UNOCCUPIED	for consolidation REM
43	8022425314	56	8	2	38.00	46.40	T-157556	782,000.00	UNOCCUPIED	for consolidation REM
44	8022377717	61	8	2	38.00	46.40	102-2016004922	781,000.00	UNOCCUPIED	consolidated to HDMF
45	8022425010	19	9	2	38.00	46.40	T-157963	890,000.00	UNOCCUPIED	for consolidation REM
46	8022381918	62	9	2	38.00	52.00	102-2011000929	1,013,000.00	OCCUPIED	for consolidation REM
47	8022342619	80	9	2	38.00	46.40	102-2016006806	905,000.00	UNOCCUPIED	consolidated to HDMF
48	8022461510	36	10	2	38.00	46.40	T-157415	874,000.00	UNOCCUPIED	for consolidation REM
49	8022378613	41	10	2	38.00	46.40	102-2016006819	913,000.00	UNOCCUPIED	consolidated to HDMF
50	8022501613	49	10	2	38.00	46.40	T-157988	822,000.00	UNOCCUPIED	for consolidation REM
51	8022426112	59	10	2	38.00	46.40	T-157387	773,000.00	UNOCCUPIED	for consolidation REM
52	8022355615	16	11	2	52.00	46.40	102-2016008089	936,000.00	UNOCCUPIED	consolidated to HDMF
53	8022372313	9	12	2	52.00	46.40	102-2010004306	921,000.00	UNOCCUPIED	for consolidation REM
54	8022425715	17	12	2	52.00	46.40	T-161411	913,000.00	OCCUPIED	for consolidation REM
55	8022378310	29	2	3	52.00	46.40	102-2010003581	780,000.00	UNOCCUPIED	for consolidation REM
56	8022370715	19	5	3	38.00	46.40	102-2016005267	792,000.00	UNOCCUPIED	consolidated to HDMF
57	8022459916	37	7	3	38.00	46.40	102-2010004672	869,000.00	UNOCCUPIED	for consolidation REM
58	8022477315	38	9	3	38.00	46.40	102-2011000462	721,000.00	UNOCCUPIED	for consolidation REM
59	8022494119	1	13	3	59.00	46.00	102-2011000331	966,000.00	UNOCCUPIED	for consolidation REM
60	8022460310	31	13	3	38.00	46.00	102-2011002555	782,000.00	UNOCCUPIED	for consolidation REM
61	8022424710	52	13	3	38.00	46.40	102-2011001847	842,000.00	UNOCCUPIED	for consolidation REM
62	8022496118	32	17	3	38.00	46.40	102-2011002083	883,000.00	UNOCCUPIED	for consolidation REM
63	8022463617	28	2	4	38.00	46.40	102-2011006367	895,000.00	UNOCCUPIED	for consolidation REM
64	8022424417	30	2	4	38.00	46.40	102-2012000688	895,000.00	UNOCCUPIED	for consolidation REM
65	8022463412	1	10	4	50.00	46.40	102-2011005920	848,000.00	UNOCCUPIED	for consolidation REM

#### GENERAL GUIDELINES

- 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 Management and Recovery Department – Acquired Asset Management at 3rd floor, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu 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/aa.aspx](http://www.pagibigfund.gov.ph/aa/aa.aspx) (Other properties for sale – Disposition of Acquired Assets for Public Auction).
- Bidders are also encouraged to visit our website, [www.pagibigfund.gov.ph/aa/aa.aspx](http://www.pagibigfund.gov.ph/aa/aa.aspx) 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 the 5<sup>th</sup> Floor, Conference Room No. 2, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City starting **10:00 AM** but not later than **1:00 PM** 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. No proposals shall be accepted by the committee earlier or later than the 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 the date of receipt of Notice of Award (NOA).
  - Installment Basis** – on which payment shall be in equal monthly installment inclusive of 12% interest per annum and provided the chosen payment term shall not exceed twelve (12) months.
  - 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:
    - Loan approval and term shall be subject to eligibility requirements stipulated under the Pag-IBIG End-User Home Financing Program guidelines;
    - The Loan Amount shall be the bidder's bid offer, net of the 10% downpayment;
    - In case the housing loan application has been disapproved, the 10% bidder's bond shall be forfeited in favor of the Fund.
    - The buyer shall be required to file his Pag-IBIG housing loan application and pay the following incidental expenses within thirty (30) calendar days from receipt of the Notice of Approval of Sale:
      - 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);
      - Equity, if applicable;
      - One year advance insurance premiums (sales redemption insurance as well as fire and allied peril insurance);
    - In case the Bid Offer, net of the ten percent (10%) bid bond, is still higher than the appraisal 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.
    - Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to bid thru housing loan availment. They may only bid thru cash or installment basis.
- The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
  - Authorization for individual-bidder (may be downloaded at [www.pagibigfund.gov.ph/aa/aa.aspx](http://www.pagibigfund.gov.ph/aa/aa.aspx))
  - Secretary's Certificate for company-bidder
- The opening of Bids shall commence from **1:30 PM until completion**.
- The bidder who offers the highest bid shall be declared as the winner.
- In case of a tied highest bid, it shall be resolved by applying the following order of preference:
  - Cash Offer (Mode of Payment);
  - Time of entry/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.
- The non-winning bidders' respective bid bonds shall be returned to them immediately together with an Acknowledgment Receipt once a winning bidder has been declared.
- 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.
- Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT** at the 3<sup>rd</sup> floor, Pag-IBIG FUND – WT Corporate Tower, Mindanao Avenue, Cebu Business Park, Cebu City or contact **MR. ANGELO E. HERMOSISIMA** or **MS. JERRA MAE D. PACINIO** at telephone no. (032) 260-1800. You may also email your inquiries for further details at [dcbelicario@pagibigfund.gov.ph](mailto:dcbelicario@pagibigfund.gov.ph) or [aehermosisima@pagibigfund.gov.ph](mailto:aehermosisima@pagibigfund.gov.ph) or [cebulmrd.lrrd2@pagibigfund.gov.ph](mailto:cebulmrd.lrrd2@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.**

ATTY. MARIE ANTONETTE D. DIAZ  
Vice President  
Home Lending Operations  
Cebu - Mindanao Group  
Chairman, Committee on Disposition of Acquired Assets