



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

INVITATION TO BID

February 22, 2016

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a public auction for the sale of acquired properties (**Albay, Camarines Norte, Camarines Sur, Sorsogon & Catanduanes**) at ALDP Bldg., Diversion Road, Naga City on **March 29, 2016**.

GENERAL GUIDELINES

1. 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 **Pag-IBIG Fund, Naga Housing Business Center** at ALDP Bldg., Diversion Road, Naga City or may download the forms at www.pagibigfund.gov.ph (link Disposition of Acquired Assets for Public Auction).
2. Properties shall be sold on an **“AS IS, WHERE IS”** basis.
3. All interested buyers are encouraged to inspect the said property/ies before tendering their offer/s. The list of the properties may be viewed at www.pagibigfund.gov.ph/aa/asp (Other properties for sale-Disposition of Acquired Assets for Public Auction).
4. Bidders are also encouraged to visit our website, www.pagibigfund.gov.ph/aa/asp 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.
5. Sealed proposals shall be received by the **Committee on Disposition of Acquired Assets’ Secretariat** at the Conference Room of 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 the scheduled date.
6. The Bid Offer **shall not be lower** than the minimum bid set by the Fund.
7. 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.
8. Payment of the remaining ninety percent (90%) bid offer balance may either be thru any of the following modes:
 - a. **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).
 - b. **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.
 - 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% downpayment;
 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 expenses within thirty (30) calendar days upon receipt of 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, 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 30 days upon receipt of Notice of Loan Approval.
 6. **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.
9. 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

10. The Opening of Bids shall commence at **11:01 AM until completion**.
11. The bidder who offers the highest bid shall be declared as the winner.
12. 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 Submission of the bid

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

13. 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.
14. 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.
15. Interested parties may visit the **ACQUIRED ASSETS SECTION** or contact **MS. GERTRUDES E. VELUZ** at tel. nos. **4731017, 4735232-34 and 4738098-99 local 337**. You may also email your inquiries for further details at **naga_lcmrd@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

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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	
91	REM	8020903818	20	54	Imperial Ridgeview Subd.	II	Pamukid	San Fernando	Camarines Sur	080-2011000965	lot only	80	-	80,000.00	12/23/15	Unoccupied
92	REM	8020904117	2-B-2B-2B-2C-		Non-Subdivision		San Francisco	Ocampo	Camarines Sur	080-2014000029	lot only	340	-	561,000.00	6/6/14	Unoccupied
93	REM	8020904313	23	37	Imperial Modern Village		San Jose	Pili	Camarines Sur	080-2014000848	lot only	180	-	257,400.00	7/4/14	Unoccupied
94	REM	8020904411	2B2B2B2C7		Non-Subdivision		San Francisco	Ocampo	Camarines Sur	080-2014000002	lot only	638	-	1,052,700.00	3/23/15	Unoccupied
95	REM	8020904812	13	2	Happy Homes Sipocot		Malubago	Sipocot	Camarines Sur	080-2014000911	lot only	128	-	144,640.00	2/12/16	Unoccupied
96	CTS	8020860515	15	8	Parkview Village	II	San Felipe	Naga	Camarines Sur	44960	townhouse	40	54	864,606.00	9/16/15	occupied
97	REM	8020248416	09	41	Our Lady's Village Subdivision		Cavinitan/Palnab	Virac	Catanduanes	18338	duplex	60	24.6	211,170.00	12/21/15	occupied
98	CTS	8020048310	20	12	Imperial Ridgeview Subdivision		Pangpang	Sorsogon	Sorsogon	T-56856	duplex	82	30	208,672.00	6/11/15	occupied
99	CTS	8020048418	20	13	Imperial Ridgeview Subdivision		Pangpang	Sorsogon	Sorsogon	T-54242	duplex	70	30	185,152.00	6/11/15	occupied

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