



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

INVITATION TO BID

February 6, 2018

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a public auction for the sale of acquired properties (**Albay & Camarines Sur**) at the Office of Assistant Manager –Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City on **February 28, 2018**.

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 Office of Assistant Manager –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. **Short - Term Installment**– on which payment shall be in equal monthly installment inclusive of 6.5% interest per annum and provided the chosen payment term shall not exceed twelve (12) months.

- c. **Long – Term Installment** – 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. 1. Cash 2. Short –Term Installment 3. Long-Term Installment
 - b. Toss coin if the same mode of payment

If there are more than two (2) highest bidders, the tie shall be resolved based on the time of registration in the auction room.

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 **nagalmrdd.aa@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. JOSEPH P. QUIBOLOY
 Vice President
 Home Lending Operations - Luzon

Item	ACCT	PROPERTY	BLK	LOT	SUBDIVISION	Phase	BARANGAY	JNICIPALI	PROVINCE	TCT	TYPE	LOT	FLOOR	MINIMUM	APPRAISAL	REMARKS
No.	TYPE	NUMBER						CITY		No		AREA	AREA	BID PRICE	DATE	
1	REM	8020255219	28	17	Moran Estate Subdivision	-	Matagbac	Tabaco	Albay	T-108163	House & lot	88	34.10	352,320.00	06-Apr-16	Unoccupied
2	REM	8020254312	06	21	Imperial Southplains	-	Batang	Ligao	Albay	078-2015001218	House & lot	70	25	328,750.00	05-Mar-16	Unoccupied
3	REM	8020252714	01	35	St. James Subdivision	-	Tamaoyan	Legazpi	Albay	085-2017000554	lot only	79	0	210,535.00	25-Apr-16	Unoccupied
4	REM	8020317815	09	08	Central City Subdivision	-	Tahao	Legazpi	Albay	085-2017000045	lot only	85	0	465,800.00	11-Dec-17	Unoccupied
5	REM	8020317511	21	04	Moran Estates Subdivision	-	Matagbac	Tabaco	Albay	078-2017002216	House & lot	80	0	134,800.00	04-Oct-17	Unoccupied(no building value)
6	REM	8020929614	12	8	Villa Obiedo Subd.	-	Cararayan	Naga	Camarines Sur	086-2017001366	house & lot	50.4	48	642,166.20	12-Oct-17	Unoccupied
7	REM	8020930116	12	15	Grandview Heights Subd.	-	Pacol	Naga	Camarines Sur	086-2017001370	house & lot	33	75	346,109.00	04-Sep-17	Unoccupied
8	REM	8020930615	11	42	Villa Obiedo Subd.	-	Cararayan	Naga	Camarines Sur	086-2017001363	house & lot	50.4	48	770,580.00	12-Oct-17	Unoccupied
9	REM	8020920418	8	6	Grandview Heights Subd.	-	Pacol	Naga	Camarines Sur	086-2017001364	house & lot	33	75	497,495.00	05-Sep-17	Unoccupied
10	CTS	8020925812	15	8	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000621	house & lot	33.9	35	530,590.00	02-Jun-16	Unoccupied
11	CTS	8020928218	17	32	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000748	house & lot	34	35	530,590.00	08-Nov-16	Unoccupied
12	CTS	8020952913	27	13	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012001153	house & lot	38	35	603,703.00	21-Nov-16	Unoccupied
13	CTS	8020953017	9	24	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000504	house & lot	33.9	35	500,283.00	11-Aug-17	Unoccupied
14	CTS	8020953918	19	52	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000878	house & lot	38.5	35	471,084.00	10-Jul-17	Unoccupied

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