



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

INVITATION TO BID

March 01, 2018

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a second (2nd) public auction for the sale of acquired asset properties at the Office of the Head–Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City on **April 11, 2018.**

DATE	AREAS	NO. OF UNITS
April 11, 2018	Albay & Camarines Sur	7

- 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 (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/ (Other properties for sale-Disposition of Acquired Assets for Public Auction).
- Bidders are also encouraged to visit our website, 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.
 - 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% down payment;
 - 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 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. 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.

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.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.

(SGD.)ATTY. JOSEPH P. QUIBOLOY
 Vice President
 Home Lending Operations- Luzon Group

ACQUIRED ASSETS

FOR SEALED PUBLIC BIDDING

Item	ACCT	PROPERTY	BLK	LOT	SUBDIVISION	Phase	BARANGAY	MUNICIPALITY	PROVINCE	TCT	TYPE	LOT	FLOOR	MIN. BID PRICE	APPRAISAL	REMARKS
No.	TYPE	NUMBER						CITY		No		AREA	AREA	(WITH DISCOUNT)	DATE	
1	REM	8020254312	06	21	Imperial Southplains	-	Batang	Ligao	Albay	078-2015001218	House & lot	70	25	295,875.00	05-Mar-16	Unoccupied
2	REM	8020252714	01	35	St. James Subdivision	-	Tamaoyan	Legazpi	Albay	085-2017000554	lot only	79	0	189,481.50	25-Apr-16	Unoccupied
3	REM	8020929614	12	8	Villa Obiedo Subd.	-	Cararayan	Naga	Camarines Sur	086-2017001366	house & lot	48	50.4	577,949.58	12-Oct-17	Unoccupied
4	CTS	8020925812	15	8	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000621	house & lot	35	33.9	477,531.00	02-Jun-16	Unoccupied
5	CTS	8020952913	27	13	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012001153	house & lot	35	38	543,332.70	21-Nov-16	Unoccupied
6	CTS	8020953017	9	24	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000504	house & lot	35	33.9	450,254.70	11-Aug-17	Unoccupied
7	CTS	8020953918	19	52	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012000878	house & lot	35	38.5	423,975.60	10-Jul-17	Unoccupied

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