



Home Development Mutual Fund  
Davao Housing Hub  
Pryce Tower Condominium, Pryce Business Park  
JP Laurel Avenue, Davao City

**INVITATION FOR PUBLIC AUCTION**

**May 25, 2018**

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub–Committee on Disposition of Acquired Assets shall conduct a **PUBLIC AUCTION** for the following **ACQUIRED RESIDENTIAL PROPERTIES** on **May 25, 2018 10:31 AM** at **YS GARDEN (Beside Panabo Member Services Branch), Duterte St. National Hiway Panabo City**. A **PRE-BID CONFERENCE** will be conducted on the same date at **8:30 AM**.

| PROPERTY | LOCATION OF PROPERTY<br>(Panabo City Properties) |         |   | LOT    | FLOOR | MINIMUM    | STATUS OF TCT       |
|----------|--|---------|---|--------|-------|------------|---------------------|
| ITEM NO. | BLK  | LOT     | DESCRIPTION   | AREA   | AREA  | BID PRICE  |                     |
|          |  |         | <b>BO. QUEZON</b>                                   |        |       |            |                     |
|          |  |         | <b>GOLDEN HEIGHTS SUBDIVISION</b>                   |        |       |            |                     |
| 01       | 13   | 03      | Golden Heights Subdivision, Bo. Quezon, Panabo City | 100.00 | 36.00 | 220,590.00 | HDMF – Consolidated |
|          |  |         | <b>NICEVILLE SUBDIVISION</b>                        |        |       |            |                     |
| 02       | 20   | 06      | Niceville Subdivision, Bo. Cagangohan, Panabo City  | 100.00 | 34.30 | 254,617.20 | HDMF – Consolidated |
| 03       | 30   | 28      | Niceville Subdivision, Bo. Cagangohan, Panabo City  | 158.00 | 34.30 | 309,420.00 | HDMF – Consolidated |
|          |  |         | <b>PANABO COUNTRY HOMES</b>                         |        |       |            |                     |
| 04       | 05   | 27 & 29 | Panabo Country Homes, New Visayas, Panabo City      | 100.00 | 28.00 | 204,210.00 | HDMF – Consolidated |
| 05       | 06   | 01      | Panabo Country Homes, New Visayas, Panabo City      | 100.00 | 33.04 | 239,150.70 | HDMF – Consolidated |
| 06       | 07   | 4 & 6   | Panabo Country Homes, New Visayas, Panabo City      | 100.00 | 33.04 | 227,610.00 | HDMF – Consolidated |
| 07       | 08   | 7 & 9   | Panabo Country Homes, New Visayas, Panabo City      | 100.00 | 33.04 | 241,380.00 | HDMF – Consolidated |
| 08       | 08   | 17&19   | Panabo Country Homes, New Visayas, Panabo City      | 100.00 | 33.04 | 221,400.00 | HDMF – Consolidated |

| PROPERTY<br>ITEM NO. | LOCATION OF PROPERTY<br>(Panabo City Properties) |         |   | LOT<br>AREA | FLOOR<br>AREA | MINIMUM<br>BID PRICE | STATUS OF TCT       |
|----------------------|--|---------|---|-------------|---------------|----------------------|---------------------|
|                      | BLK  | LOT     | DESCRIPTION   |             |               |                      |                     |
|                      |  |         | <b>NEW VISAYAS</b>  |             |               |                      |                     |
|                      |  |         | <b>PANABO COUNTRY HOMES</b>                                     |             |               |                      |                     |
| 09                   | 08   | 18 & 20 | Panabo Country Homes, New Visayas, Panabo City                  | 100.00      | 33.04         | 241,380.00           | HDMF – Consolidated |
| 10                   | 08   | 21 & 23 | Panabo Country Homes, New Visayas, Panabo City                  | 100.00      | 33.04         | 227,610.00           | HDMF – Consolidated |
|                      |  |         | <b>SOUTHVIEW SUBDIVISION</b>                                    |             |               |                      |                     |
| 11                   | 03   | 05      | Southview Subdivision, Phase I, New Visayas, Panabo City        | 150.00      | 40.00         | 372,012.30           | HDMF – Consolidated |
| 12                   | 04   | 01      | Southview Subdivision, Phase I, New Visayas, Panabo City        | 148.00      | 40.00         | 395,682.30           | HDMF – Consolidated |
| 13                   | 05   | 02      | Southview Subdivision, Phase I, New Visayas, Panabo City        | 150.00      | 32.00         | 308,871.90           | HDMF – Consolidated |
| 14                   | 02   | 09      | Southview Subdivision, Phase II, New Visayas, Panabo City       | 120.00      | 32.00         | 262,521.90           | HDMF – Consolidated |
| 15                   | 10   | 02      | Southview Subdivision, Phase II, New Visayas, Panabo City       | 128.00      | 32.00         | 270,441.90           | HDMF – Consolidated |
|                      |  |         | <b>VIA VIDA TOWNHOMES</b>                                       |             |               |                      |                     |
| 16                   | 01   | 03      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 32.50         | 238,412.70           | HDMF – Consolidated |
| 17                   | 04   | 10      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 30.00         | 225,324.00           | HDMF – Consolidated |
| 18                   | 04   | 12      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 30.00         | 234,639.00           | HDMF – Consolidated |
| 19                   | 06   | 04      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 75.00       | 33.00         | 215,248.50           | HDMF – Consolidated |
| 20                   | 06   | 13      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 32.50         | 238,412.70           | HDMF – Consolidated |
| 21                   | 07   | 18      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 32.50         | 243,452.70           | HDMF – Consolidated |
| 22                   | 08   | 03      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 75.00       | 33.00         | 215,248.50           | HDMF – Consolidated |
| 23                   | 08   | 15      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 32.50         | 243,452.70           | HDMF – Consolidated |
| 24                   | 09   | 12      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 33.00         | 231,358.50           | HDMF – Consolidated |
| 25                   | 11   | 01      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 94.00       | 32.50         | 243,812.70           | HDMF – Consolidated |
| 26                   | 11   | 07      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 32.50         | 221,710.50           | HDMF – Consolidated |
| 27                   | 12   | 08      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 75.00       | 33.00         | 198,963.00           | HDMF – Consolidated |
| 28                   | 12   | 10      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 75.00       | 33.00         | 198,963.00           | HDMF – Consolidated |
| 29                   | 13   | 01      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 110.00      | 32.50         | 265,412.70           | HDMF – Consolidated |
| 30                   | 14   | 19      | Via Vida Townhomes, Sitio Abdul Dadia, New Visayas, Panabo City | 90.00       | 32.50         | 243,452.70           | HDMF – Consolidated |
|                      |  |         | <b>VILLA FELISA SUBDIVISION</b>                                 |             |               |                      |                     |
| 31                   | 02   | 06      | Villa Felisa Subdivision, New Visayas, Panabo City              | 60.00       | 30.18         | 188,771.40           | HDMF – Consolidated |
| 32                   | 02   | 09      | Villa Felisa Subdivision, New Visayas, Panabo City              | 60.00       | 30.18         | 188,771.40           | HDMF – Consolidated |
| 33                   | 05   | 09      | Villa Felisa Subdivision, New Visayas, Panabo City              | 120.00      | 36.49         | 419,580.00           | HDMF – Consolidated |
| 34                   | 06   | 11      | Villa Felisa Subdivision, New Visayas, Panabo City              | 100.00      | 30.82         | 244,287.90           | HDMF – Consolidated |
| 35                   | 07   | 11      | Villa Felisa Subdivision, New Visayas, Panabo City              | 100.00      | 30.82         | 257,697.90           | HDMF – Consolidated |
| 36                   | 11   | 04      | Villa Felisa Subdivision, New Visayas, Panabo City              | 120.00      | 36.49         | 271,282.50           | HDMF – Consolidated |

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| ITEM NO. | BLK  | LOT | DESCRIPTION  | AREA   | AREA  | BID PRICE  |                     |
|          |  |     | <b>VIA VIDA TOWNHOMES</b>                          |        |       |            |                     |
| 37       | 12   | 05  | Villa Felisa Subdivision, New Visayas, Panabo City | 120.00 | 36.49 | 289,980.00 | HDMF – Consolidated |
| 38       | 13   | 10  | Villa Felisa Subdivision, New Visayas, Panabo City | 100.00 | 30.82 | 260,487.90 | HDMF – Consolidated |
| 39       | 14   | 15  | Villa Felisa Subdivision, New Visayas, Panabo City | 100.00 | 30.82 | 266,517.90 | HDMF – Consolidated |
| 40       | 14   | 19  | Villa Felisa Subdivision, New Visayas, Panabo City | 100.00 | 30.82 | 284,607.90 | HDMF – Consolidated |
| 41       | 14   | 20  | Villa Felisa Subdivision, New Visayas, Panabo City | 120.00 | 36.49 | 310,410.00 | HDMF – Consolidated |

### 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 the Acquired Assets Management and Disposition Unit of the HDMF, Davao Housing Hub, 4<sup>th</sup> Floor, Pryce Tower Condominium, Pryce Business Park, JP Laurel Avenue, Davao City or any Member Services Branch near you or may download the forms at [www.pagibigfund.gov.ph](http://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 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).
4. 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.
5. Sealed proposals shall be received by the Committee on Disposition of Acquired Assets' Secretariat at the designated venue, starting at **10:00 AM but not later than 10:30 AM or upon declaration of the closing of bid acceptance by the Committee 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 amount 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, in Philippine Currency**, payable to Pag-IBIG Fund for an amount equivalent to 10% of the **BID PRICE** or the BIDDER may opt to pay the BOND starting on **May 7, 2018** at

the **Cash Division, Second Floor Bormaheco, JP Laurel Avenue, Bajada, Davao City, Panabo Member Services Branch National Hiway Panabo City** or any Member Services Branch near you and attach the **original Pag-IBIG FUND Receipt (PFR)** to the bid proposal. It shall likewise serve as the down payment of the winning bidder.

8. **The bidder shall state in words and in figures the amount of his bid and his mode of payment**, and shall submit a bidder's bond in the amount equivalent to at least ten percent (10%) of his bid. The bond shall be in Philippine Currency and may be in the form of cash or manager's check payable to the Fund and issued by any commercial or universal bank.
9. **In the absence of a chosen mode of payment, the default mode of payment shall be long-term installment. Likewise, change on the winning bidder's mode of payment shall not be allowed.**
10. For Bidders, whose bid bond is in the form of a MANAGER'S CHECK, are advised to adhere to the current Bangko Sentral ng Pilipinas (BSP) memorandum relative to the proper handling of checks: Do not staple, crumple, fold, bind or pin checks.
11. 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 Approval of Sale.
  - b. **Short-Term Installment basis** – on which payment shall be in equal monthly installment inclusive of interest and provided the chosen payment term shall not exceed twelve (12) months **subject to an interest based on the Full Risk-Based Pricing Framework for three-year fixing period.**
  - c. **Long Term Installment** – payment shall be in the form of monthly amortization based on the approved term, which may be up to a maximum of thirty (30) years with the following considerations:
    1. Approval and term shall be subject to eligibility requirements stipulated under the **Circular 383 Guidelines on sale of Pag-IBIG FUND Real and Other Properties Acquired;**
    2. The amount shall be the bidder's bid offer, net of the 10% down payment;
    3. In case the 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 Long term installment application and pay the following incidental expenses within thirty (30) calendar days from receipt of the Notice of Loan Approval:
      - 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 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.
  6. Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to bid thru long term installment availment. They may only bid thru cash or short term installment basis.
12. In the absence of a preferred mode of payment as mentioned in Item 9, the default mode is through long-term installment. In case the winning bidder opted to pay through cash or short-term installment, the applicable discount based on the winning bid amount are as follows:

| Mode of Payment        | Discount Rate |
|------------------------|---------------|
| Cash                   | 20%           |
| Short-Term Installment | 10%           |
| Long-Term Installment  | None          |

13. The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:

- a. Notarized Special Power of Attorney (SPA) for individual-bidder. *The SPA for bidding may be downloaded 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)*
- b. Secretary's Certificate for company-bidder

14. The Opening of Bids shall commence from **10:31 AM or upon declaration by the Committee until completion.**

15. The bidder who offers the highest bid shall be declared as the winner.



16. **In case there are identical offers constituting the highest bids, the tie shall be resolved by considering the Mode of Payment. The priority in terms of mode of payment shall be as follows:**

- a. **Cash;**
- b. **Short-Term Installment;**
- c. **Long-Term Installment.**

**If there is still a tie after considering the mode of payment, it shall be resolved immediately through toss coin. However, in case there are more than two (2) highest bidders, the tie shall be resolved based on the time of registration of bids.**

17. 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.
18. 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.
19. **The Fund shall declare the next highest bidder as the winning bidder in case the sale to the original winning bidder is cancelled. He shall be required to pay a down payment of 10% of the offer price within fifteen (15) calendar days from notification and the remaining ninety percent (90%) of his bid price within the approved payment period. In the event there are two (2) or more complying bidders, the same rule on resolving ties shall be applied.**
20. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact **MR. CHRISTOPHER C. PIO, MR. MELVIN I B. CRUZ, MR. LAURENCE EDSSEL L. YAP** or **MS. MARILOU C. BAQUEROSA** at telephone no. **(082) 224-4733 / (0916)2825160 / (0929)7013802**. You may also email your inquiries for further details at **davaolmrd.aad@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 ANTONIETTE G. DUMAGAN-DIAZ**  
OVP-Home Lending Operations  
Visayas/Mindanao Group  
Chairman  
  
Committee on Disposition of Acquired Assets  
