



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

INVITATION TO BID

May 18, 2018

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**) at the Office of Head –Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City on **June 21, 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 12% 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 **nagalmrd.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

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	
1	REM	8020259510	02	05	Non-Subdivision	-	Rawis	Legazpi City	Albay	085-2017000553	lot only	235		775,500.00	25-Sep-17	unoccupied
2	REM	8020227711	1	9	Our Lady's Village	-	Buragwis	Legazpi City	Albay	52796	lot only	80		272,000.00	05-Apr-18	unoccupied
3	CTS	8020337114	4	10	La Verde Subdivision		San Jose	Malilipot	Albay	T-134338	lot only	100		216,000.00	09-Mar-18	unoccupied
4	DCS	8020956519	5	13	Happy Homes Greenwood	-	Calasgasan	Daet	Camarines Norte	T-62758	single detached	120	30	566,970.00	20-Dec-17	unoccupied
5	REM	8020930713	2	6	Villa Karangahan Subd.	-	San Felipe	Naga	Camarines Sur	47604	town house	50	40	456,296.80	13-Sep-17	unoccupied
6	REM	8020932017	23	8	Villa Karangahan Subd.	-	San Felipe	Naga	Camarines Sur	086-2011000541	town house	50	40	641,413.33	13-Sep-17	unoccupied
7	REM	8020932213	4	4	Ramaida Village	-	Concepcion Grande	Naga	Camarines Sur	38807	lot only	111	-	537,240.00	16-Mar-18	unoccupied
8	CTS	8020883514	1	19	Buena Vida Village	-	Pacol	Naga	Camarines Sur	39397	duplex	70	25	228,550.00	12-Feb-16	unoccupied
9	DCS	8020952012	4	32	Imperial Ridgeview Subd I	I	Pamukid	San Fernando	Camarines Sur	23711	duplex	60	24.8	237,894.00	29-Aug-17	unoccupied
10	CTS	8020954217	2	24	Harmony Homes Subd.	-	Bahay	Libmanan	Camarines Sur	35278	lot only	111	-	166,500.00	30-May-17	unoccupied
11	CTS	8020954217	2	23	Harmony Homes Subd.	-	Bahay	Libmanan	Camarines Sur	35277	single attached	96	30	341,120.00	30-May-17	unoccupied
12	CTS	8020956617	27	27	Deca Homes Langon Vista	-	Cararayan	Naga	Camarines Sur	086-2012001167	row house	35	33.9	586,480.00	20-Oct-17	unoccupied
13	REM	8020274718	106	18	Our lady's Village Subdivision	-	Pangpang	Sorsogon City	Sorsogon	083-2017000678	lot only	180		450,000.00	03-Oct-16	unoccupied
14	REM	8020275214	08	16	Our lady's Village Subdivision	-	Pangpang	Sorsogon City	Sorsogon	083-2017001464	lot only	150		375,000.00	06-Oct-16	unoccupied
15	REM	8020275410	14	17	Imperial Ridgeview Subdivision	-	Pangpang	Sorsogon City	Sorsogon	083-2017000675	lot only	100		250,000.00	06-Oct-16	unoccupied

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