



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

**INVITATION FOR PUBLIC AUCTION**

**JANUARY 27, 2021**

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub-Committee on Disposition of Acquired Assets shall conduct a **FIRST (1<sup>ST</sup>) and SECOND (2<sup>ND</sup>) PUBLIC AUCTION** for the following **ACQUIRED RESIDENTIAL PROPERTIES** on **January 27, 2021, 9:00 AM** at **2<sup>nd</sup> Flr, OVP Conference Room, Pryce Tower Condominium Davao City.**

| PROPERTY<br>ITEM NO.                                   | LOCATION OF PROPERTY<br>(DAVAO CITY, DAVAO DEL SUR, DAVAO DEL NORTE, DAVAO DE ORO AND SOCSARGEN<br>PROPERTIES) |         | DESCRIPTION   | LOT<br>AREA | FLOOR<br>AREA | MINIMUM<br>BID PRICE | STATUS OF TCT                   |
|--|--|---------|---|-------------|---------------|----------------------|---------------------------------|
|  | BLK  | LCT     |   |             |               |                      |                                 |
| <b><u>1<sup>ST</sup> PUBLIC AUCTION</u></b>            |  |         |   |             |               |                      |                                 |
| <b><u>DAVAO CITY</u></b>                               |  |         |   |             |               |                      |                                 |
| <b><u>TUGBOK</u></b>                                   |  |         |   |             |               |                      |                                 |
| <b><u>DECA HOMES RESORT RESIDENCES SUBDIVISION</u></b> |  |         |   |             |               |                      |                                 |
| 01   | 56   | 22      | Deca Homes Resort Residences Subdivision, Phase I, Tugbok, Davao City | 120.00      | 35.10         | 1,100,200.00         | HDMF – Consolidated             |
| 02   | 99   | 20      | Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City | 110.00      | 35.10         | 1,048,200.00         | HDMF – Consolidated             |
| <b><u>DAVAO DEL NORTE</u></b>                          |  |         |   |             |               |                      |                                 |
| <b><u>STO. TOMAS</u></b>                               |  |         |   |             |               |                      |                                 |
| <b><u>STO. TOMAS COUNTRY HOMES</u></b>                 |  |         |   |             |               |                      |                                 |
| 03   | 03   | 09 & 11 | Sto. Tomas Country Homes, Poblacion, Sto. Tomas                       | 126.00      | 70.16         | 375,500.00           | HDMF – Consolidated             |
| <b><u>KAPALONG</u></b>                                 |  |         |   |             |               |                      |                                 |
| <b><u>VILLA CLEMENTA SUBDIVISION</u></b>               |  |         |   |             |               |                      |                                 |
| 04   | 13   | 28      | Villa Clementa Subdivision, Maniki, Kapalong                          | 120.00      | 36.00         | 406,700.00           | CTS – For Consolidation to HDMF |
| 05   | 14   | 10      | Villa Clementa Subdivision, Maniki, Kapalong                          | 120.00      | 36.00         | 401,700.00           | CTS – For Consolidation to HDMF |
| <b><u>2<sup>ND</sup> PUBLIC AUCTION</u></b>            |  |         |   |             |               |                      |                                 |
| <b><u>DAVAO CITY</u></b>                               |  |         |   |             |               |                      |                                 |
| <b><u>BAJADA</u></b>                                   |  |         |   |             |               |                      |                                 |
| <b><u>PALM VILLAGE</u></b>                             |  |         |   |             |               |                      |                                 |
| 06   | 10   | 16      | Palm Village, 66 Kalantas Street, Bajada, Davao City                  | 300.00      | LOT ONLY      | 9,126,000.00         | HDMF – Consolidated             |

| PROPERTY<br>ITEM NO. | LOCATION OF PROPERTY<br>(DAVAO CITY, DAVAO DEL SUR, DAVAO DEL NORTE, DAVAO DE ORO AND SOCSARGEN<br>PROPERTIES) |     |   | LOT    | FLOOR    | MINIMUM      | STATUS OF TCT       |
|----------------------|--|-----|---|--------|----------|--------------|---------------------|
|                      | BLK  | LOT | DESCRIPTION   | AREA   | AREA     | BID PRICE    |                     |
|                      |  |     | <b>MATINA</b>   |        |          |              |                     |
|                      |  |     | <b>ECOLAND SUBDIVISION</b>  |        |          |              |                     |
| 07                   | 14   | 22  | Ecoland Subdivision, Phase II, Matina, Davao City                       | 428.00 | LOT ONLY | 8,782,560.00 | HDMF – Consolidated |
|                      |  |     | <b>TUGBOK</b>   |        |          |              |                     |
|                      |  |     | <b>DECA HOMES RESORT RESIDENCES SUBDIVISION</b>                         |        |          |              |                     |
| 08                   | 32   | 14  | Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City | 110.00 | LOT ONLY | 514,800.00   | HDMF – Consolidated |
| 09                   | 69   | 09  | Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City  | 120.00 | 35.10    | 1,011,780.00 | HDMF – Consolidated |
| 10                   | 05   | 16  | Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City  | 80.00  | 35.10    | 802,980.00   | HDMF – Consolidated |
| 11                   | 05   | 40  | Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City  | 80.00  | 35.10    | 912,240.00   | HDMF – Consolidated |
| 12                   | 10   | 23  | Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City  | 80.00  | 35.10    | 802,980.00   | HDMF – Consolidated |
| 13                   | 109  | 16  | Deca Homes Resort Residences Subdivision, Phase VII, Tugbok, Davao City | 80.00  | 35.10    | 760,140.00   | HDMF – Consolidated |
|                      |  |     | <b>TACUNAN</b>  |        |          |              |                     |
|                      |  |     | <b>DECA HOMES RESORT RESIDENCES SUBDIVISION</b>                         |        |          |              |                     |
| 14                   | 14   | 13  | Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City  | 80.00  | 35.10    | 845,910.00   | HDMF – Consolidated |
| 15                   | 15   | 04  | Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City  | 79.00  | 35.10    | 915,300.00   | HDMF – Consolidated |
| 16                   | 20   | 09  | Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City  | 81.00  | 30.25    | 729,990.00   | HDMF – Consolidated |
| 17                   | 20   | 13  | Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City  | 80.00  | 35.10    | 845,910.00   | HDMF – Consolidated |
|                      |  |     | <b>DAVAO DEL SUR</b>  |        |          |              |                     |
|                      |  |     | <b>MATANAO</b>  |        |          |              |                     |
|                      |  |     | <b>MATANAO COUNTRY HOMES</b>  |        |          |              |                     |
| 18                   | 15   | 13  | Matanao Country Homes, Poblacion, Matanao                               | 140.00 | 36.34    | 278,100.00   | HDMF – Consolidated |
|                      |  |     | <b>DAVAO DEL NORTE</b>  |        |          |              |                     |
|                      |  |     | <b>PANABO CITY</b>  |        |          |              |                     |
|                      |  |     | <b>GOLDEN HEIGHTS SUBDIVISION</b>                                       |        |          |              |                     |
| 19                   | 15   | 03  | Golden Heights Subdivision, Bo. Quezon, Panabo City                     | 100.00 | 36.00    | 213,769.80   | HDMF – Consolidated |
|                      |  |     | <b>MACLA HOMES SUBDIVISION</b>  |        |          |              |                     |
| 20                   | 03   | 06  | Macla Homes Subdivision, New Visayas, Panabo City                       | 133.00 | 42.00    | 312,120.00   | HDMF – Consolidated |
| 21                   | 04   | 04  | Macla Homes Subdivision, New Visayas, Panabo City                       | 133.00 | 42.00    | 306,343.80   | HDMF – Consolidated |
| 22                   | 04   | 06  | Macla Homes Subdivision, New Visayas, Panabo City                       | 133.00 | 42.00    | 306,343.80   | HDMF – Consolidated |
| 23                   | 07   | 04  | Macla Homes Subdivision, New Visayas, Panabo City                       | 133.00 | 42.00    | 306,360.00   | HDMF – Consolidated |
| 24                   | 08   | 01  | Macla Homes Subdivision, New Visayas, Panabo City                       | 136.00 | 42.00    | 309,870.00   | HDMF – Consolidated |





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|----------------------|--|---------|---|--------|-------|------------|---------------------------------|
|                      | BLK  | LOT     | DESCRIPTION                                     | AREA   | AREA  | BID PRICE  |                                 |
|                      |  |         | <b>STO. TOMAS COUNTRY HOMES</b>                 |        |       |            |                                 |
| 85                   | 10   | 13 & 15 | Sto. Tomas Country Homes, Poblacion, Sto. Tomas | 126.00 | 40.56 | 314,550.00 | HDMF – Consolidated             |
|                      |  |         | <b>STANFILCO HOUSING</b>                        |        |       |            |                                 |
| 86                   | 04   | 13      | Stanfilco Housing Ph 1, Talomo, Sto. Tomas      | 240.00 | 36.00 | 297,540.00 | HDMF – Consolidated             |
| 87                   | 05   | 07      | Stanfilco Housing Ph 1, Talomo, Sto. Tomas      | 216.00 | 36.00 | 315,180.00 | HDMF – Consolidated             |
| 88                   | 05   | 11      | Stanfilco Housing Ph 1, Talomo, Sto. Tomas      | 235.00 | 36.00 | 309,915.00 | HDMF – Consolidated             |
| 89                   | 06   | 06      | Stanfilco Housing Ph 1, Talomo, Sto. Tomas      | 280.00 | 36.00 | 328,140.00 | HDMF – Consolidated             |
| 90                   | 14   | 38      | Stanfilco Housing Ph 1, Talomo, Sto. Tomas      | 239.00 | 36.00 | 296,775.00 | HDMF – Consolidated             |
|                      |  |         | <b>KAPALONG</b>                                 |        |       |            |                                 |
|                      |  |         | <b>VILLA CLEMENTA SUBDIVISION</b>               |        |       |            |                                 |
| 91                   | 09   | 07      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 353,430.00 | CTS – For Consolidation to HDMF |
| 92                   | 09   | 35      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 328,680.00 | CTS – For Consolidation to HDMF |
| 93                   | 09   | 38      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 348,480.00 | CTS – For Consolidation to HDMF |
| 94                   | 09   | 46      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 237,240.00 | HDMF – Consolidated             |
| 95                   | 11   | 03      | Villa Clementa Subdivision, Maniki, Kapalong    | 104.00 | 36.00 | 344,250.00 | CTS – For Consolidation to HDMF |
| 96                   | 11   | 12      | Villa Clementa Subdivision, Maniki, Kapalong    | 107.00 | 36.00 | 369,990.00 | CTS – For Consolidation to HDMF |
| 97                   | 11   | 36      | Villa Clementa Subdivision, Maniki, Kapalong    | 112.00 | 36.00 | 393,030.00 | CTS – For Consolidation to HDMF |
| 98                   | 13   | 10      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 361,530.00 | CTS – For Consolidation to HDMF |
| 99                   | 13   | 12      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 361,530.00 | CTS – For Consolidation to HDMF |
| 100                  | 13   | 14      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 359,730.00 | CTS – For Consolidation to HDMF |
| 101                  | 13   | 21      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 359,730.00 | CTS – For Consolidation to HDMF |
| 102                  | 13   | 23      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 361,530.00 | CTS – For Consolidation to HDMF |
| 103                  | 13   | 24      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 361,530.00 | CTS – For Consolidation to HDMF |
| 104                  | 13   | 25      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 361,530.00 | CTS – For Consolidation to HDMF |
| 105                  | 13   | 29      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 394,470.00 | CTS – For Consolidation to HDMF |
| 106                  | 14   | 08      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 361,530.00 | CTS – For Consolidation to HDMF |
| 107                  | 14   | 11      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 368,730.00 | CTS – For Consolidation to HDMF |
| 108                  | 14   | 16      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 228,240.00 | CTS – For Consolidation to HDMF |
| 109                  | 14   | 22      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 394,470.00 | CTS – For Consolidation to HDMF |
| 110                  | 14   | 31      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 359,730.00 | CTS – For Consolidation to HDMF |
| 111                  | 14   | 32      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 359,730.00 | CTS – For Consolidation to HDMF |
| 112                  | 14   | 33      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 394,470.00 | CTS – For Consolidation to HDMF |
| 113                  | 14   | 36      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 433,170.00 | CTS – For Consolidation to HDMF |
| 114                  | 16   | 16      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 455,670.00 | CTS – For Consolidation to HDMF |
| 115                  | 16   | 20      | Villa Clementa Subdivision, Maniki, Kapalong    | 120.00 | 36.00 | 388,530.00 | CTS – For Consolidation to HDMF |

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|----------------------|--|-----|---|-------------|---------------|----------------------|---------------------------------|
|                      | BLK  | LOT |   |             |               |                      |                                 |
|                      |  |     | <b>VILLA CLEMENTA SUBDIVISION</b>                             |             |               |                      |                                 |
| 116                  | 16   | 21  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 425,970.00           | CTS – For Consolidation to HDMF |
| 117                  | 20   | 02  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 246,510.00           | HDMF – Consolidated             |
| 118                  | 21   | 18  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 392,670.00           | CTS – For Consolidation to HDMF |
| 119                  | 21   | 28  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 394,470.00           | CTS – For Consolidation to HDMF |
| 120                  | 21   | 31  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 395,370.00           | CTS – For Consolidation to HDMF |
| 121                  | 22   | 07  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 380,700.00           | CTS – For Consolidation to HDMF |
| 122                  | 22   | 16  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 378,000.00           | CTS – For Consolidation to HDMF |
| 123                  | 22   | 23  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 48.00         | 235,440.00           | HDMF – Consolidated             |
| 124                  | 22   | 32  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 394,470.00           | CTS – For Consolidation to HDMF |
| 125                  | 22   | 34  | Villa Clementa Subdivision, Maniki, Kapalong                  | 120.00      | 36.00         | 394,470.00           | CTS – For Consolidation to HDMF |
|                      |  |     | <b>STANFILCO SUBDIVISION</b>                                  |             |               |                      |                                 |
| 126                  | 01   | 14  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 240.00      | 36.00         | 270,450.00           | HDMF – Consolidated             |
| 127                  | 03   | 08  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 220.00      | 36.00         | 256,050.00           | HDMF – Consolidated             |
| 128                  | 06   | 03  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 240.00      | 36.00         | 270,450.00           | HDMF – Consolidated             |
| 129                  | 06   | 04  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 241.00      | 36.00         | 271,170.00           | HDMF – Consolidated             |
| 130                  | 06   | 05  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 241.00      | 36.00         | 271,170.00           | HDMF – Consolidated             |
| 131                  | 06   | 10  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 241.00      | 36.00         | 287,370.00           | HDMF – Consolidated             |
| 132                  | 06   | 13  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 240.00      | 36.00         | 272,250.00           | HDMF – Consolidated             |
| 133                  | 06   | 14  | Stanfilco Subdivision, Pansag, Sampao, Kapalong               | 231.00      | 36.00         | 263,970.00           | HDMF – Consolidated             |
|                      |  |     | <b>TAGUM CITY</b>   |             |               |                      |                                 |
|                      |  |     | <b>DIVINE MERCY VILLAGE</b>                                   |             |               |                      |                                 |
| 134                  | 01   | 12  | Divine Mercy Village, Magdum, Tagum City                      | 131.00      | 40.50         | 728,550.00           | CTS – For Consolidation to HDMF |
| 135                  |  | 05  | Magugpo East, Tagum City                                      | 164.00      | 45.00         | 692,910.00           | HDMF – Consolidated             |
|                      |  |     | <b>ANJELICA HOMES SUBDIVISION</b>                             |             |               |                      |                                 |
| 136                  | 03   | 20  | Anjelica Homes Subdivision Phase II, Magugpo East, Tagum City | 99.00       | 45.00         | 825,840.00           | HDMF – Consolidated             |
|                      |  |     | <b>DARA VILLAGE</b>   |             |               |                      |                                 |
| 137                  | 07   | 07  | Dara Village, Visayan Village, Tagum City                     | 109.00      | 45.00         | 1,030,860.00         | HDMF – Consolidated             |
|                      |  |     | <b>RENZO VILLAGE</b>  |             |               |                      |                                 |
| 138                  | 01   | 09  | Renzo Village, Visayan Village, Tagum City                    | 90.00       | 45.00         | 852,390.00           | HDMF – Consolidated             |
| 139                  | 01   | 72  | Renzo Village, Visayan Village, Tagum City                    | 90.00       | 45.00         | 828,990.00           | 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, Ground 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 which means that the bidder accepts whatever the physical status of the properties (including whether it is occupied or not).
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. Bidders shall be required to register at the frontline counter servicing prior to dropping of sealed bid proposals/offers. Only bid offers from registered bidders shall be accepted and a registration stub will be issued as proof of registration.
6. Acceptance of bid offer/s shall be from **8:00am to 4:00pm** starting:

- **Davao City, Davao del Sur, Davao del Norte, Davao de Oro and SOCSARGEN Properties** – **January 11-22, 2021**

Bidders are advised to submit their proposals together with a photocopy of their valid identification (ID) card and latest proof of income on the scheduled date of batch. No proposals shall be accepted by the committee earlier or later than the scheduled date.

7. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
  - a. Notarized Special Power of Attorney (SPA) (**HQP-AAF-119**) 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
8. **The bidder shall state in words and in figures the amount of his bid and his mode of payment in the Offer to Bid form. The Bid Offer shall not be lower than the minimum bid amount set by the Fund.**
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. The determination of winning bidders shall be on the following dates:

### Opening of Bids

### Location

- **Davao City, Davao del Sur, Davao del Norte  
City  
Davao de Oro and SOCSARGEN Properties**

- **January 27, 2021**

- **2<sup>ND</sup> Floor, OVP Conference Room, Pryce Tower Condo, Bajada, Davao**



11. The determination of winning bidders shall be monitored by a Representative from the Commission on Audit (COA). Attendance of the bidder/s in the venue is not required.
12. The bidder who offers the highest bid shall be declared as the winner.
13. **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 through draw lots.**

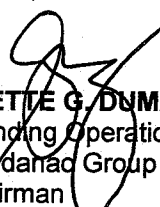
14. The result of the sealed Public Auction shall be released and posted in the Pag-IBIG Fund official website at [www.pagibigfund.gov.ph](http://www.pagibigfund.gov.ph). Bidders are encourage to check the result on the said website.
15. Any notification sent by the Pag-IBIG Fund through email or SMS shall be sufficient compliance to the notification requirements and presumed to be deemed received by the buyer. In this regard, the bidder/s, shall ensure that the contact numbers and email addresses indicated on the Offer to Bid are active. The bidder shall inform the Fund immediately on any changes on his/her contact number.
16. The winning bidder shall be required to pay his/her **BID BOND** equivalent to **five (5) percent** of the BID OFFER and shall be paid within three (3) working days after the publication of the winning bidders. It shall be in the Philippine Currency and maybe in the form of Cash or manager's check payable to **Pag-IBIG Fund**. It shall likewise serve as down payment of the winning bidder.
17. For bidders whose bid bond is in the form of a Manager's Check, are advise 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.
18. Payment of the remaining ninety-five percent (95%) 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 the signing of Deed of Conditional 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 428 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 5% down payment;
    3. In case the application has been disapproved, the 5% 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 Two Thousand Pesos (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. Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to avail of the long term installment as mode of payment. They may only submit offer thru cash or short-term installment basis.
19. **Discounts are applicable for Second Sealed Public Auction.** 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          |

20. 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 5% bidder's bond shall be forfeited in favor of the Fund.
21. **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 5% of the offer price within fifteen (15) calendar days from notification and the remaining ninety-five percent (95%) 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.**
22. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact **MR. WILMOR M. ENGGING II** or **MS. NATASHA MAE V. VINSON** at telephone no. **(082) 225-1774 / 224-4733**. 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