



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

INVITATION FOR PUBLIC AUCTION

April 21, 2021

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub–Committee on Disposition of Acquired Assets shall conduct a **FIRST (1ST) & SECOND (2ND) PUBLIC AUCTION** for the following **ACQUIRED RESIDENTIAL PROPERTIES** on **April 21, 2021, 9:00 AM at 2nd Fir, OVP Conference Room, Pryce Tower Condominium Davao City.**

PROPERTY ITEM NO.	LOCATION OF PROPERTY (DAVAO CITY, DAVAO DEL SUR, DAVAO DEL NORTE, DAVAO DE ORO AND SOCSARGEN PROPERTIES)		DESCRIPTION	LOT AREA	FLOOR AREA	MINIMUM BID PRICE	STATUS OF TCT
	BLK	LOT					
<u>1ST PUBLIC AUCTION</u>							
DAVAO CITY PANACAN							
PALM RIDGE SUBDIVISION							
01	01	01	Palm Ridge Subdivision Upper Malagamot, Panacan Davao City	173.00	36.00	1,541,400.00	CTS – For Consolidation to HDMF
LANANG							
VINCENT HEIGHTS SUBDIVISION							
02	36	01	Vincent Heights Subdivision Lanang Davao City	117.00	30.00	1,896,900.00	HDMF – Consolidated
CABANTIAN							
DECA HOMES SUBDIVISION							
03	02	71	Deca Homes Subdivision - Cabantian Cabantian Davao City	81.00	35.10	986,000.00	CTS – For Consolidation to HDMF
04	05	48	Deca Homes Subdivision - Cabantian Cabantian Davao City	81.00	35.10	946,000.00	HDMF – Consolidated
05	32	29	Deca Homes Subdivision - Cabantian Cabantian Davao City	99.00	35.10	1,155,300.00	HDMF – Consolidated
MATINA							
SAMANTHA HOMES SUBDIVISION							
06	13	13	Samantha Homes - Matina Pangil Davao City	80.00	35.75	923,520.00	CTS – For Consolidation to HDMF
CATALUNAN PEQUENO							
07	03	06	Wellspring Highlands III Catalunan Pequeño Davao City	90.00	30.83	1,032,100.00	HDMF – Consolidated

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	BLK	LOT	DESCRIPTION				
			SAMANTHA HOMES SUBDIVISION				
08	14	14	Samantha Homes - Catalunan Pequeño Davao City	80.00	25.00	731,700.00	CTS – For Consolidation to HDMF
			TUGBOK				
			DECA HOMES SUBDIVISION				
09	63	09	Deca Homes Resort Residences Subdivision I Tugbok Davao City	120.00	LOT ONLY	624,000.00	HDMF – Consolidated
10	63	11	Deca Homes Resort Residences Subdivision I Tugbok Davao City	120.00	LOT ONLY	624,000.00	HDMF – Consolidated
11	32	09	Deca Homes Resort Residences Subdivision II Tugbok Davao City	110.00	35.10	987,742.00	CTS – For Consolidation to HDMF
12	39	13	Deca Homes Resort Residences Subdivision II Tugbok Davao City	110.00	35.10	1,048,200.00	HDMF – Consolidated
13	69	07	Deca Homes Resort Residences Subdivision IV Tugbok Davao City	120.00	35.10	1,100,200.00	CTS – For Consolidation to HDMF
14	85	05	Deca Homes Resort Residences Subdivision V Tugbok Davao City	110.00	35.10	929,150.00	CTS – For Consolidation to HDMF
15	91	03	Deca Homes Resort Residences Subdivision V Tugbok Davao City	110.00	35.10	1,293,900.00	HDMF – Consolidated
16	04	06	Deca Homes Resort Residences Subdivision VI Tugbok Davao City	80.00	35.10	877,900.00	CTS – For Consolidation to HDMF
17	07	14	Deca Homes Resort Residences Subdivision VI Tugbok Davao City	80.00	35.10	892,200.00	HDMF – Consolidated
18	115	15	Deca Homes Resort Residences Subdivision VII Tugbok Davao City	110.00	35.10	1,078,200.00	CTS – For Consolidation to HDMF
			TACUNAN				
			DECA HOMES SUBDIVISION				
19	46	07	Deca Homes Resort Residences Subdivision VIII Tacunan Davao City	100.00	35.10	1,052,600.00	HDMF – Consolidated
20	26	21	Deca Homes Resort Residences Subdivision VIII-C Tacunan Davao City	138.00	35.10	1,346,300.00	HDMF – Consolidated
21	29	11	Deca Homes Resort Residences Subdivision VIII-C Tacunan Davao City	100.00	35.10	1,067,700.00	HDMF – Consolidated
22	31	24	Deca Homes Resort Residences Subdivision VIII-C Tacunan Davao City	100.00	35.10	1,067,700.00	HDMF – Consolidated
23	33	06	Deca Homes Resort Residences Subdivision VIII-C Tacunan Davao City	100.00	35.10	1,052,600.00	HDMF – Consolidated
24	17	08	Deca Homes Resort Residences Subdivision X Tacunan Davao City	80.00	35.10	904,200.00	HDMF – Consolidated
25	03	26	Deca Homes Resort Residences Subdivision X Tacunan Davao City	81.00	35.10	873,600.00	CTS – For Consolidation to HDMF
26	03	38	Deca Homes Resort Residences Subdivision X Tacunan Davao City	81.00	35.10	864,552.00	CTS – For Consolidation to HDMF
			BAGO GALLERA				
			SAMANTHA HOMES SUBDIVISION				
27	17	06	Samantha Homes - Bago Gallera Davao City	72.00	30.60	806,700.00	CTS – For Consolidation to HDMF
			TORIL				
			ROSALINA VILLAGE III				
28	12	06	Rosalina Village III Dumoy, Toril Davao City	100.00	35.75	929,300.00	HDMF – Consolidated
29	14	08	Rosalina Village III Dumoy, Toril Davao City	120.00	35.75	801,500.00	CTS – For Consolidation to HDMF
			KRISTINA HOMES				
30	09	13	Kristina Homes I Lubogan Davao City	116.00	30.00	337,600.00	HDMF – Consolidated

PROPERTY	LOCATION OF PROPERTY (DAVAO CITY, DAVAO DEL SUR, DAVAO DEL NORTE, DAVAO DE ORO AND SOCSARGEN PROPERTIES)			LOT	FLOOR	MINIMUM	STATUS OF TCT
ITEM NO.	BLK	LOT	DESCRIPTION	AREA	AREA	BID PRICE	
			DIGOS				
			CENTRAL PLAINS				
31	04	07	Central Plains Village III Quirino Avenue Digos City	125.00	42.00	1,506,400.00	CTS – For Consolidation to HDMF
			<u>2ND PUBLIC AUCTION</u>				
			<u>DAVAO CITY</u>				
			TUGBOK				
			DECA HOMES SUBDIVISION				
32	99	20	Deca Homes Resort Residences Subdivision V Tugbok Davao City	110.00	35.10	943,380.00	HDMF – Consolidated

GENERAL GUIDELINES

- 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 (link Disposition of Acquired Assets for Public Auction).
- 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).
- 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 (Other properties for sale-Disposition of Acquired Assets for Public Auction).
- Bidders are also encouraged to visit our website, 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.
- 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.
- Acceptance of bid offer/s shall be from **8:00am to 4:00pm** starting:
 - Davao City and Davao del Sur** – **April 12-16, 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.

- 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 (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 and Davao del Sur	- <u>April 21, 2021</u>	- 2ND Floor, OVP Conference Room, Pryce Tower Condo, Bajada, Davao City

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. 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.

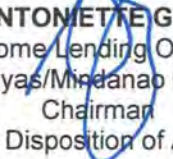
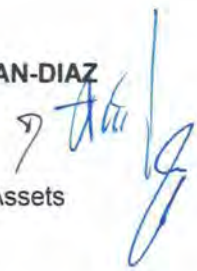
18. Payment of the remaining ninety-five percent (95%) bid offer balance may either be thru any of the following modes:
- a. **Cash** – on which the approved purchase price shall be paid not later than thirty (30) calendar days from the signing of Deed of Conditional Sale.
 - b. **Short-Term Installment 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 ANTONETTE G. DUMAGAN-DIAZ
OVP-Home Lending Operations
Visayas/Mindanao Group
Chairman
Committee on Disposition of Acquired Assets


<https://www.foreclosurephilippines.com>