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

INVITATION FOR PUBLIC AUCTION

OPENING: JUNE 22, 2022
ACCEPTANCE OF BID OFFERS: JUNE 13-17, 2022

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub–Committee on Disposition of Acquired Assets shall conduct a FIRST (1ST) PUBLIC AUCTION for the following ACQUIRED RESIDENTIAL PROPERTIES on June 22, 2022, 9:00 AM at 3rd Flr, LRRD Office, Pryce Tower Condominium Davao City.

PROPERTY ITEM NO.	ROPA ID	LOCATION OF PROPERTY (DAVAO CITY & DAVAO DEL SUR PROPERTIES)			LOT AREA	FLOOR AREA	MINIMUM BID PRICE	STATUS OF TCT
		BLK	LOT	DESCRIPTION				
				1ST PUBLIC AUCTION				
				DAVAO CITY				
				EMILY HOMES SUBDIVISION - CABANTIAN				
01	888201812270003	46	25	Emily Homes Subdivision - Cabantian, Cabantian, Davao City	110.00	35.40	1,192,800.00	HDMF Consolidated
02	888201911290014	64	10	Emily Homes Subdivision - Cabantian, Cabantian, Davao City	123.00	37.20	1,391,200.00	HDMF Consolidated
				DECA HOMES SUBDIVISION - CABANTIAN				
03	888201807260003	16	15	Deca Homes Subdivision - Cabantian, Cabantian, Davao City	81.00	35.10	1,158,900.00	HDMF Consolidated
				DECA HOMES SUBDIVISION - INDANGAN				
04	888201905200013	39	13	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	90.00	35.10	1,336,900.00	HDMF Consolidated
05	888201806180016	45	43	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	90.00	35.10	1,309,800.00	HDMF Consolidated
06	888201905200023	46	31	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	90.00	35.10	1,360,300.00	HDMF Consolidated
07	888201905200006	46	32	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	90.00	35.10	1,360,300.00	HDMF Consolidated
08	888201905200019	52	15	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	90.00	35.10	1,420,100.00	HDMF Consolidated
09	888201909160009	54	10	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	132.00	35.10	1,615,900.00	HDMF Consolidated
10	888201911290005	57	32	Deca Homes Subdivision - Indangan, Phase II, Indangan, Davao City	100.00	35.10	1,454,800.00	HDMF Consolidated
				DECA HOMES SUBDIVISION - ESPERANZA				
11	808819032900127	05	51	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	103.00	35.10	1,184,500.00	HDMF Consolidated
12	808819032900125	12	10	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	95.00	35.10	1,128,900.00	HDMF Consolidated

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				DECA HOMES SUBDIVISION - ESPERANZA				
13	888201910250019	26	10	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,181,400.00	HDMF Consolidated
14	888201810260017	29	07	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	95.00	35.10	1,087,000.00	HDMF Consolidated
15	808821063000007	42	23	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,015,500.00	HDMF Consolidated
				SAMANTHA HOMES SUBDIVISION - MATINA PANGI				
16	888201911290017	01	03	Samantha Homes Subdivision - Matina Pangi, Matina Pangi, Davao City	80.00	36.00	1,088,400.00	HDMF Consolidated
17	888202107070008	11	17	Samantha Homes Subdivision - Matina Pangi, Matina Pangi, Davao City	80.00	35.75	938,400.00	CTS - For Consolidation to HDMF
				ELENITA HEIGHTS SUBDIVISION				
18	888202202170004	17	03	Elenita Heights Subdivision, Phase II, Catalunan Grande, Davao City	150.00	45.00	1,664,500.00	HDMF Consolidated
19	808821063000005	17	15	Elenita Heights Subdivision - Garden Villas, Catalunan Grande, Davao City	155.00	45.00	1,837,900.00	HDMF Consolidated
				DECA HOMES RESORT RESIDENCES SUBDIVISION				
20	888202202170008	43	34	Deca Homes Resort Residence Subdivision, Phase II, Tugbok, Davao City	167.00	35.10	1,728,900.00	HDMF Consolidated
21	888202202170006	56	19	Deca Homes Resort Residence Subdivision, Phase II, Tugbok, Davao City	120.00	LOT ONLY	780,000.00	HDMF Consolidated
22	888202202170005	56	21	Deca Homes Resort Residence Subdivision, Phase II, Tugbok, Davao City	120.00	LOT ONLY	780,000.00	HDMF Consolidated
23	888202202170011	16	15	Deca Homes Resort Residence Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	1,296,400.00	HDMF Consolidated
24	888202203160002	16	18	Deca Homes Resort Residence Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	1,202,200.00	CTS - For Consolidation to HDMF
25	888201910250021	79	15	Deca Homes Resort Residence Subdivision, Phase IV, Tugbok, Davao City	110.00	35.10	1,323,900.00	HDMF Consolidated
26	888202203160003	99	05	Deca Homes Resort Residence Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	1,378,400.00	CTS - For Consolidation to HDMF
27	888202202170001	04	04	Deca Homes Resort Residence Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	1,163,400.00	HDMF Consolidated
28	888202202170002	07	49	Deca Homes Resort Residence Subdivision, Phase VIII-B, Tacunan, Davao City	100.00	35.10	1,333,400.00	HDMF Consolidated
29	888201910250011	55	05	Deca Homes Resort Residence Subdivision, Phase IX-C, Tacunan, Davao City	100.00	35.10	1,344,300.00	HDMF Consolidated
30	888201911290007	56	09	Deca Homes Resort Residence Subdivision, Phase IX-C, Tacunan, Davao City	100.00	35.10	1,409,300.00	HDMF Consolidated
31	888201905200016	59	29	Deca Homes Resort Residence Subdivision, Phase IX-C, Tacunan, Davao City	100.00	35.10	1,429,000.00	HDMF Consolidated
32	888202202170003	06	02	Deca Homes Resort Residence Subdivision, Phase X, Tacunan, Davao City	100.00	35.10	1,265,400.00	HDMF Consolidated
33	808818073100191	13	14	Deca Homes Resort Residence Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	1,103,500.00	HDMF Consolidated
34	888201911290012	09	11	Deca Homes Resort Residence Subdivision, Phase Prime, Tacunan, Davao City	100.00	35.10	1,414,500.00	HDMF Consolidated
				KRISTINA HOMES II				
35	888202202170007	05	19	Kristina Homes II, Lizada, Toril, Davao City	110.00	36.49	1,112,400.00	HDMF Consolidated
				SUSANA HOMES SUBDIVISION				
36	808821062600001	15	03	Susana Homes Subdivision, Phase III, Baliok, Davao City	100.00	39.24	1,228,100.00	HDMF Consolidated

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				DIGOS CITY				
				NUEVO HOMES SUBDIVISION				
37	808821073100010	02	06	Nuevo Homes Subdivision, Poblacion, Digos City	120.00	36.00	594,500.00	HDMF Consolidated
				DON LORENZO HOMES SUBDIVISION				
				TENNESSEE HOMES SUBDIVISION				
38	888202001240014	15	04	Tennessee Homes Subdivision, San Agustin, Digos City	120.00	32.00	1,208,400.00	CTS - For Consolidation to HDMF
39	808818122800022		M-15-B-4	216 Bayanihan, Southern Paligue, Poblacion, Padada	811.00	56.50	1,080,200.00	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 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 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 (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 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 and Davao del Sur Properties – June 13-17, 2022**

   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 (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 Properties	- June 22, 2022	- 3rd Floor, LRRD Office, 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. 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.

20. **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 three (3) working 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.**

21. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact **MR. LAURENCE EDSEL L. YAP or MR. WILMOR M. ENGGING II** 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.

ENGR. NOLI D. ARMADA
OIC - OVP-Home Lending Operations
Visayas/Mindanao Group
Chairman
Committee on Disposition of Acquired Assets