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

INVITATION FOR PUBLIC AUCTION

OPENING: MAY 31, 2023
ACCEPTANCE OF BID OFFERS: MAY 22-26, 2023

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub–Committee on Disposition of Acquired Assets shall conduct a SECOND (2ND) PUBLIC AUCTION for the following ACQUIRED RESIDENTIAL PROPERTIES on May 31, 2023, 9:00 AM at 3rd Flr, LRRD Office, Pryce Tower Condominium Davao City.

PROPERTY ITEM NO.	ROPA ID	LOCATION OF PROPERTY (DAVAO DEL SUR, DAVAO DEL NORTE, DAVAO ORO, SOUTH COTABATO, & SARANGANI PROPERTIES)			LOT AREA	FLOOR AREA	MINIMUM BID PRICE	APPRAISAL DATE	REMARKS
		BLK	LOT	DESCRIPTION					
				DAVAO DEL SUR					
				DAVAO CITY					
1	888201905200004		3099-C-3-F-3	(Beside Sapphire St., Phase III, Jade Valley), Tigatto, Davao City	238.00	LOT ONLY	985,320.00	7-Jul-22	Unoccupied Lot as of March 31, 2023 - Title Consolidated
				DECA HOMES SUBDIVISION - ESPERANZA					
2	808819032900007	44	23	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	911,250.00	11-Feb-22	Occupied as of March 31, 2023 - Title Consolidated
3	808819032900100	46	09	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	917,640.00	26-Jan-23	Unoccupied as of March 31, 2023 - Title Consolidated
4	888201911290004	49	11	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	917,640.00	26-Jan-23	Unoccupied as of March 31, 2023 - Title Consolidated
5	888202211150009	49	18	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	897,750.00	2-Dec-21	Occupied as of March 31, 2023 - Title for Consolidation to HDMF
6	888202211150023	58	15	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	1,000,980.00	19-Jul-22	Occupied as of March 31, 2023 - Title for Consolidation to HDMF
7	808818073100092	76	22	Deca Homes Subdivision - Esperanza, Tigatto, Davao City	80.00	35.10	945,810.00	16-Jun-22	Unoccupied as of March 31, 2023 - Title Consolidated
				DECA HOMES RESORT RESIDENCES SUBDIVISION - TUGBOK					
8	888202210240001	16	14	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	1,178,910.00	14-Sep-22	Occupied as of March 31, 2023 - Title for Consolidation to HDMF
				DAVAO DEL NORTE					
				PANABO CITY					
				PANABO COUNTRY HOMES					
9	809019031500084	3	6	Panabo Country Homes, New Visayas, Panabo City	100.00	33.04	454,410.00	10-Mar-23	Occupied as of March 10, 2023 - Title Consolidated
				STO. TOMAS					
				STO. TOMAS COUNTRY HOMES					
10	809019031500020	4	25	Sto. Tomas Country Homes, Poblacion, Sto. Tomas	81.00	28.00	343,980.00	16-Nov-22	Occupied as of Feb. 09, 2023 - Title Consolidated
				KAPALONG					
				STANFILCO SUBDIVISION					
11	809019063000010	6	7	Stanfilco Subdivision, Sampao (Bienvenida), Kapalong	241.00	36.00	377,370.00	28-Dec-22	Occupied as of Feb. 13, 2023 - Title Consolidated
				TAGUM CITY					
				LORENZO VILLAGE					
12	809019032900039	1	31	Lorenzo Village, Magugpo East, Tagum City	149.00	45.00	1,083,690.00	16-Nov-22	Occupied as of Feb. 09, 2023 - Title Consolidated
				VILLA MAGSANOC SUBDIVISION					
13	890202202190005	4	37	Villa Magsanoc Subdivision, Mankilam, Tagum City	100.00	34.02	514,530.00	27-Oct-21	Occupied as of Feb. 09, 2023 - Title Consolidated

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		BLK	LOT	DESCRIPTION					
				DARA VILLAGE					
14	890201912200001	3	23	Dara Village, Visayan Village, Tagum City	109.00	45.00	1,186,470.00	16-Nov-22	Occupied as of Feb. 09, 2023 - Title Consolidated
				RENZO VILLAGE					
15	890202003100006	1	14	Renzo Village, Visayan Village, Tagum City	90.00	45.00	892,800.00	20-Oct-21	Occupied as of Feb. 09, 2023 - Title Consolidated
16	809019032900124	1	30	Renzo Village, Visayan Village, Tagum City	90.00	45.00	839,880.00	17-Jul-21	Occupied as of Feb. 09, 2023 - Title Consolidated
				BRIA HOMES TAGUM					
17	890202211100005	10	69	Bria Homes Tagum, La Filipina, Tagum City	36.00	44.00	752,490.00	15-Jul-22	Unoccupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
18	890202211100001	11	71	Bria Homes Tagum, La Filipina, Tagum City	36.00	44.00	752,490.00	15-Jul-22	Unoccupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
19	890202211100002	12	138	Bria Homes Tagum, La Filipina, Tagum City	36.00	22.00	573,750.00	15-Jul-22	Occupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
20	890202211100004	13	121	Bria Homes Tagum, La Filipina, Tagum City	36.00	22.00	555,750.00	1-Jul-22	Unoccupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
21	890202209090001	15	2	Bria Homes Tagum, La Filipina, Tagum City	40.00	22.00	591,390.00	22-Jul-22	Unoccupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
22	890202211100010	17	13	Bria Homes Tagum, La Filipina, Tagum City	36.00	22.00	573,750.00	22-Jul-22	Unoccupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
23	890202211100012	17	66	Bria Homes Tagum, La Filipina, Tagum City	36.00	22.00	573,750.00	22-Jul-22	Unoccupied as of Feb. 09, 2023 - Title for Consolidation to HDMF
				SOUTH COTABATO					
				GENERAL SANTOS CITY					
				DECA HOMES GENSAN					
24	889202211150013	17	08	Deca Homes Gensan, Phase I, Calumpang, General Santos City	35.00	23.40	547,380.00	1-Jul-22	Occupied as of March 23, 2023 - Title for Consolidation to HDMF
25	889202211140003	27	91	Deca Homes Gensan, Phase I, Calumpang, General Santos City	35.00	23.40	385,695.00	5-Aug-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
26	889202211140005	27	92	Deca Homes Gensan, Phase I, Calumpang, General Santos City	35.00	23.40	385,695.00	5-Aug-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
27	889202211140001	48	68	Deca Homes Gensan, Phase I, Calumpang, General Santos City	35.00	23.40	479,160.00	26-Aug-22	Occupied as of March 23, 2023 - Title for Consolidation to HDMF
				LUMINA GENERAL SANTOS					
28	889202211140006	11	25	Lumina General Santos, San Isidro, General Santos City	67.00	42.00	1,241,838.00	17-Jun-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
29	889202211100002	32	06	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	552,564.00	29-Sep-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
30	889202211150014	34	05	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	487,314.00	28-Jul-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
31	889202211150006	38	49	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	499,644.00	10-Jun-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
32	889202211150009	51	09	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	534,564.00	9-Sep-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
33	889202211150011	51	10	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	534,564.00	9-Sep-22	Unoccupied as of March 23, 2023 - Title for Consolidation to HDMF
				GENSAN VILLE SUBDIVISION					
34	889202010270001	03	02 & 03	Gensan Ville Subdivision, Phase II, Bula, General Santos City	196.00	94.00	1,903,680.00	6-Apr-22	Occupied as of March 23, 2023 - Title Consolidated
				GENSAN VSM HEIGHTS SUBDIVISION					
35	889201809280002	05	34	Gensan VSM Heights Subdivision, Phase I, San Isidro, General Santos City	86.00	30.35	1,240,290.00	14-Dec-22	Occupied as of Jan. 16, 2023 - Title Consolidated
				POLOMOLOK					
				MIRAVILLA HOMES					
36	889202211150007	21	08	Miravilla Homes, Glamang, Polomolok	50.00	25.15	468,900.00	14-Jun-22	Occupied as of March 24, 2023 - Title for Consolidation to HDMF
37	889202211150008	21	10	Miravilla Homes, Glamang, Polomolok	50.00	25.15	468,900.00	14-Jun-22	Occupied as of March 24, 2023 - Title for Consolidation to HDMF
38	889202211140004	21	28	Miravilla Homes, Glamang, Polomolok	50.00	25.15	468,900.00	14-Jun-22	Occupied as of March 24, 2023 - Title for Consolidation to HDMF
				SARANGANI					
				ALABEL					
				MOLAVE HOMES ALABEL					
39	889202210110001	01	34	Molave Homes Alabel, Maribulan, Alabel	80.00	27.00	540,630.00	29-Jul-22	Occupied as of March 23, 2023 - Title for Consolidation to HDMF
40	889202211150012	06	37	Molave Homes Alabel, Maribulan, Alabel	80.00	27.00	499,590.00	29-Jul-22	Unoccupied as of March 24, 2023 - Title for Consolidation to HDMF
41	889202209090002	19	20	Molave Homes Alabel, Maribulan, Alabel	107.00	27.00	560,340.00	29-Jul-22	Occupied as of March 24, 2023 - Title for Consolidation to HDMF

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		BLK	LOT	DESCRIPTION					
42	808918082400151		939	Poblacion, Alabel	660.00	36.00	1,375,560.00	25-Aug-21	Occupied as of March 23, 2023 - Title Consolidated
				MALUNGON					
43	889201912230005		13	Poblacion, Malungon	1,310.00	30.00	1,288,800.00	24-Feb-23	Occupied as of March 24, 2023 - Title 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** (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.

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6. Acceptance of bid offer/s shall be from 8:00am to 4:00pm starting:

   • Davao del Sur, Davao del Norte, Davao de Oro, South Cotabato, & Sarangani **Properties – May 22 - 26, 2023**

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

*** DAVAO DEL SUR, DAVAO DEL NORTE, DAVAO DE ORO, SOUTH COTABATO, & SARANGANI Properties * May 31, 2023**

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.

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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.

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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)

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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 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**

22. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact **MR. LAURENCE EDSEL YAP or MS. BEA KATHERINE AYUBAN** 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
Vice President, OVP-Home Lending Operations
Visayas/Mindanao Group
Chairman
Committee on Disposition of Acquired Assets

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