



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

INVITATION FOR PUBLIC AUCTION

OPENING: APRIL 10, 2024

ACCEPTANCE OF BID OFFERS: APRIL 1-5, 2024

BATCH NO: 54TH

HQP-AAF-237
 (V01, 08/2021)

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 April 10, 2024, 9:00 AM at 3rd floor, LRRD Office, Pryce Tower Condominium Davao City.

PROPERTY ITEM NO.	ROPA ID	LOCATION OF PROPERTY (SOCSARGEN PROPERTIES)		LOT AREA	FLOOR AREA	MINIMUM BID PRICE	APPRAISAL DATE	REMARKS	
		BLK	LOT						DESCRIPTION
GENERAL SANTOS CITY									
AGAN LAND GREENVILLE									
1	889202303200009	09	07	Agan Land Greenville, Baluan, General Santos City	70.00	32.77	859,100.00	29-Dec-22	Unoccupied as of June 21, 2023 - Title Consolidated
AGAN LAND LAGAO									
2	889202303200004	05	20	Agan Land Lagao, Lagao, General Santos City	117.00	43.55	2,123,100.00	29-Dec-22	Occupied as of June 21, 2023 - Title Consolidated
DONA SOLEDAD SUBDIVISION									
3	889202303200008	07	18	Dona Soledad Subdivision, Phase VI, Labangal, General Santos City	120.00	41.50	1,105,700.00	26-Jan-23	Occupied as of June 21, 2023 - Title for Consolidation to HDMF
4	808918082400103	16	13	Dona Soledad Subdivision, Phase VI, Labangal, General Santos City	120.00	41.50	880,500.00	14-Oct-22	Occupied as of October 14, 2022 - Title Consolidated
LUMINA GENERAL SANTOS									
5	889202302080102	05	38	Lumina General Santos, San Isidro, General Santos City	40.00	42.00	1,025,900.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
6	889202304120037	06	04	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	611,300.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
7	889202302080065	08	54	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	621,300.00	05-Feb-24	Occupied as of February 05, 2024 - Title for Consolidation to HDMF
8	889202304120004	09	39	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	767,700.00	21-Feb-24	Occupied as of February 21, 2024 - Title for Consolidation to HDMF
9	889202304120010	09	40	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	772,700.00	21-Feb-24	Occupied as of February 21, 2024 - Title for Consolidation to HDMF
10	889202304120017	09	41	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	782,700.00	21-Feb-24	Occupied as of February 21, 2024 - Title for Consolidation to HDMF
11	889202304120020	09	42	Lumina General Santos, San Isidro, General Santos City	50.00	22.00	887,700.00	21-Feb-24	Occupied as of February 21, 2024 - Title for Consolidation to HDMF
12	889202304120008	15	13	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	611,300.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
13	889202303100074	20	19	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	611,300.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
14	889202304120011	21	15	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	611,300.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
15	889202304120041	21	30	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	611,300.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
16	889202303100092	36	06	Lumina General Santos, San Isidro, General Santos City	36.00	22.00	582,100.00	04-Aug-23	Unoccupied as of August 4, 2023 - Title for Consolidation to HDMF
17	889202303100053	48	25	Lumina General Santos, San Isidro, General Santos City	50.00	22.00	638,200.00	05-Feb-24	Unoccupied as of February 05, 2024 - Title for Consolidation to HDMF
SARANGANI HOMES II									
18	889202301230005	18	16	Sarangani Homes II, San Isidro, General Santos City	120.00	40.00	966,200.00	12-May-23	Occupied as of May 12, 2023 - Title Consolidated
VIVENNE HEIGHTS SUBDIVISION									
19	889202303200007	14	10	Vivenne Heights Subdivision, Mabuhay, General Santos City	132.00	49.46	1,858,400.00	29-Dec-22	Unoccupied as of June 21, 2023 - Title Consolidated
POLOMOLOK									
MIRAVILLA HOMES									
20	889202304120007	02	17	Miravilla Homes, Glamang, Polomolok	67.00	47.66	1,381,600.00	29-Dec-22	Unoccupied as of June 23, 2023 - Title for Consolidation to HDMF
21	889202304120047	07	06	Miravilla Homes, Glamang, Polomolok	56.00	47.66	1,342,000.00	29-Dec-22	Unoccupied as of June 23, 2023 - Title for Consolidation to HDMF
22	889202303100073	08	21	Miravilla Homes, Glamang, Polomolok	56.00	47.66	1,342,000.00	04-Aug-23	Unoccupied as of August 4, 2023 - Title for Consolidation to HDMF
23	889202304120019	17	02	Miravilla Homes, Glamang, Polomolok	50.00	25.15	667,300.00	29-Dec-22	Unoccupied as of June 23, 2023 - Title for Consolidation to HDMF

PROPERTY ITEM NO.	ROPA ID	LOCATION OF PROPERTY (SOCSARGEN PROPERTIES)			LOT AREA	FLOOR AREA	MINIMUM BID PRICE	APPRAISAL DATE	REMARKS
		BLK	LOT	DESCRIPTION					
				MIRAVILLA HOMES					
24	889202304120026	19	05	Miravilla Homes, Glamang, Polomolok	50.00	25.15	667,300.00	29-Dec-22	Unoccupied as of June 23, 2023 - Title for Consolidation to HDMF
				<u>ALABEL</u>					
				MOLAVE HOMES ALABEL					
25	889202304120021	08	33	Molave Homes Alabel, Maribulan, Alabel	80.00	27.00	630,000.00	03-Feb-23	Unoccupied as of June 21, 2023 - Title for Consolidation to HDMF
26	889202304120014	08	34	Molave Homes Alabel, Maribulan, Alabel	80.00	27.00	630,000.00	03-Feb-23	Unoccupied as of June 21, 2023 - Title for Consolidation to HDMF
27	889202303100097	10	11	Molave Homes Alabel, Maribulan, Alabel	80.00	27.00	523,300.00	09-Sep-22	Unoccupied as of June 21, 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 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:
 - SOCSARGEN Properties – April 1-5, 2024

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

 - SOCSARGEN Properties - April 10, 2024

Location
- 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) 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.

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

<https://www.foreclosurephilippines.com>