



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

INVITATION FOR PUBLIC AUCTION

November 08, 2017


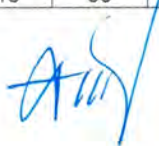

The Home Development Mutual Fund (Pag-IBIG FUND) Davao Housing Hub–Committee on Disposition of Acquired Assets shall conduct a **SECOND (2ND) PUBLIC AUCTION** for the following **ACQUIRED RESIDENTIAL PROPERTIES** on **November 08, 2017 10:31 AM** at **HDMF Davao Branch Training Room, 4th Floor, Pryce Tower Condominium, Pryce Business Park, JP Laurel Avenue, Davao City**. A **PRE-BID CONFERENCE** will be conducted on the same date at **8:30 AM**.

PROPERTY			LOCATION OF PROPERTIES (Davao City properties)	LOT	FLOOR	MINIMUM
ITEM NO.	BLK	LOT	DESCRIPTION	AREA	AREA	BID PRICE
DAVAO CITY PROPERTIES						
CABANTIAN						
01	02	52	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	796,131.00
02	02	56	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	782,121.60
03	25	16	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	776,271.60
04	37	38	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	786,891.60
05	40	27	Deca Homes Subdivision, Cabantian, Davao City	162.00	35.10	1,160,391.60
06	41	41	Deca Homes Subdivision, Cabantian, Davao City	81.00	35.10	814,341.60
PANACAN						
07	01	46	Palm Ridge Subdivision, Panacan, Davao City	100.00	36.00	640,612.80
TIGATTO						
08	72	23	Deca Homes Subdivision Esperanza, Tigatto, Davao City	80.00	35.10	823,970.70
09	76	04	Deca Homes Subdivision Esperanza, Tigatto, Davao City	80.00	35.10	860,057.10
CATALUNAN GRANDE						
CAFLOR VILLAGE						
10	01	8-A	Caflor Village, Catalunan Grande, Davao City	124.00	95.57	1,500,594.30
ELENITA HEIGHTS SUBDIVISION GARDEN VILLAS						
11	07	28	Elenita Heights Subdivision Garden Villas, Catalunan Grande, Davao City	150.00	45.00	1,205,640.00
ELENITA HEIGHTS SUBDIVISION						
12	17	04	Elenita Heights Subdivision, Phase II, Catalunan Grande, Davao City	150.00	45.00	1,170,072.00
13	17	06	Elenita Heights Subdivision, Phase II, Catalunan Grande, Davao City	150.00	45.00	1,194,372.00
CATALUNAN PEQUEÑO						
14	09	07	Wellspring Highlands, Phase II, Catalunan Pequeno, Davao City	140.00	51.52	1,107,338.40
MATINA PANGI						
15	08	26	Samantha Homes, Matina Pangi, Davao City	118.00	45.25	844,450.20
16	18	07	Samantha Homes, Matina Pangi, Davao City	80.00	35.75	650,297.70
DUMOY						
17	14	12	Villa Josefina, Dumoy, Davao City	280.00	Lot Only	1,764,000.00

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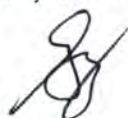
PROPERTY	LOCATION OF PROPERTIES (Davao City properties)			LOT	FLOOR	MINIMUM
ITEM NO.	BLK	LOT	DESCRIPTION	AREA	AREA	BID PRICE
TUGBOK						
18	58	54	Deca Homes Resort Residences Subdivision, Tugbok, Davao City	198.00	Lot Only	926,640.00
19	64	23	Deca Homes Resort Residences Subdivision, Phase I, Tugbok, Davao City	120.00	Lot Only	561,600.00
20	65	02	Deca Homes Resort Residences Subdivision, Phase I, Tugbok, Davao City	185.00	Lot Only	865,800.00
21	67	15	Deca Homes Resort Residences Subdivision, Phase I, Tugbok, Davao City	120.00	Lot Only	561,600.00
22	39	38	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	110.00	35.10	939,085.29
23	39	40	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	123.00	Lot Only	575,640.00
24	41	23	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	35.10	998,510.40
25	44	04	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
26	44	06	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
27	46	04	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
28	47	13	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
29	49	16	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
30	52	25	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	35.10	934,362.00
31	53	07	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
32	53	09	Deca Homes Resort Residences Subdivision, Phase II, Tugbok, Davao City	120.00	Lot Only	561,600.00
33	16	15	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	911,991.60
34	17	14	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	911,991.60
35	18	17	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	887,562.00
36	24	12	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	110.00	35.10	916,491.60
37	25	24	Deca Homes Resort Residences Subdivision, Phase III, Tugbok, Davao City	100.00	35.10	840,762.00
38	69	26	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	Lot Only	561,600.00
39	69	36	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	39.04	954,792.00
40	70	28	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	41.10	954,342.00
41	72	19	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	Lot Only	561,600.00
42	73	15	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	Lot Only	561,600.00
43	73	17	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	Lot Only	561,600.00
44	77	13	Deca Homes Resort Residences Subdivision, Phase IV, Tugbok, Davao City	120.00	35.10	974,901.60
45	79	51	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	963,500.40
46	82	10	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	969,530.40
47	83	01	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	123.00	35.10	1,012,550.40
48	92	11	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	951,321.60
49	93	09	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	951,710.40
50	94	15	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	911,991.60
51	94	19	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	965,390.40
52	95	19	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	40.10	1,008,590.40
53	97	10	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	961,160.40
54	99	19	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	951,710.40
55	100	15	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	931,851.00
56	100	19	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	110.00	35.10	951,710.40
57	101	05	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	120.00	35.10	997,250.40
58	101	26	Deca Homes Resort Residences Subdivision, Phase V, Tugbok, Davao City	120.00	35.10	1,002,470.40
59	05	36	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	878,138.10
60	07	01	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	831,170.70
61	08	25	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	831,170.70
62	10	12	Deca Homes Resort Residences Subdivision, Phase VI, Tugbok, Davao City	80.00	35.10	814,910.40
TACUNAN						
63	01	28	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	91.00	35.10	882,650.70
64	08	14	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	791,451.00
65	13	06	Deca Homes Resort Residences Subdivision, Phase X, Tacunan, Davao City	80.00	35.10	831,170.70

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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, 4th 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.
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. Sealed proposals shall be received by the Committee on Disposition of Acquired Assets' Secretariat at the designated venue, starting at **10:00 AM but not later than 10:30 AM or upon declaration of the closing of bid acceptance by the Committee on the scheduled date**; the said proposals shall be opened immediately in the presence of the committee and attending bidders. Bidders are advised to submit their proposals only on the scheduled date of batch. No proposals shall be accepted by the committee earlier or later than the scheduled date.
6. The Bid Offer shall not be lower than the minimum bid amount set by the Fund.
7. Each bid proposal shall be accompanied by a BIDDER'S BOND either in CASH or MANAGER'S CHECK issued by any commercial bank, **in Philippine Currency**, payable to Pag-IBIG Fund for an amount equivalent to 10% of the BID PRICE or the BIDDER may opt to pay the BOND starting on **November 02, 2017** at the **Cash Division, Second Floor Bormaheco, JP Laurel Avenue, Bajada, Davao City** or any Member Services Branch near you and attach the **original Pag-IBIG FUND Receipt (PFR)** to the bid proposal. It shall likewise serve as the down payment of the winning bidder.
8. **The bidder shall state in words and in figures the amount of his bid and his mode of payment**, and shall submit a bidder's bond in the amount equivalent to at least ten percent (10%) of his bid. The bond shall be in Philippine Currency and may be in the form of cash or manager's check payable to the Fund and issued by any commercial or universal bank.
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. For Bidders, whose bid bond is in the form of a MANAGER'S CHECK, are advised 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.
11. Payment of the remaining ninety percent (90%) 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 date of receipt of Notice of Approval of 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 383 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 10% down payment;
 3. In case the application has been disapproved, the 10% 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 Three Thousand Pesos (the P1,000.00 shall be paid on the auction day while the remaining 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. In case the Bid Offer, net of the ten percent (10%) bid bond and additional discount, is still higher than the appraisal value of the property, the amount in excess of the appraisal value shall be treated as equity. It shall be paid by the buyer within thirty (30) calendar days upon receipt of Notice of Loan Approval.
6. Original Borrowers who wish to participate on the Sealed Public Auction shall not be allowed to bid thru long term installment availment. They may only bid thru cash or short term installment basis.




12. In the absence of a preferred mode of payment as mentioned in Item 9, the default mode is through long-term installment. 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

13. The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
- Notarized Special Power of Attorney (SPA) 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)*
 - Secretary's Certificate for company-bidder
14. The Opening of Bids shall commence from **10:31 AM or upon declaration by the Committee until completion.**
15. The bidder who offers the highest bid shall be declared as the winner.
16. **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:**
- Cash;
 - Short-Term Installment;
 - 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 based on the time of registration of bids.**
17. The non-winning bidders' respective bid bonds shall be returned to them immediately together with an Acknowledgment Receipt once a winning bidder has been declared.
18. 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 10% bidder's bond shall be forfeited in favor of the Fund
19. **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 10% of the offer price within fifteen (15) calendar days from notification and the remaining ninety percent (90%) 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.**
20. **The winning bidder shall take possession of the property without assistance from HDMF. The buyer shall have physical possession of the acquired asset if the following conditions are met:**
- In case of Cash Payment, the buyer has already paid in full the total amount due.
 - In case of Short Term Installment, the buyer has already paid ten percent (10%) of the selling price or
 - In case of Long Term Installment (Housing Loan), the buyer has already paid the incidental expenses and signed the Deed of Conditional Sale.
21. Interested parties may visit the **ACQUIRED ASSETS MANAGEMENT AND DISPOSITION UNIT** or contact telephone no. **(082) 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





**Pag-IBIG Fund
Davao Housing Hub**

INSTRUCTION TO BIDDERS

1. Secure 3 copies of the Offer to Bid (For Sealed Public Auction) from the Marketing and Sales-Acquired Assets Unit at 4th Flr Pryce Tower Condominium, Pryce Business Park, J.P. Laurel Ave Davao City or to the nearest Member Services Branch near you.
2. Fill out the Offer to Bid and affix signature on the designated portion of the form.
3. Insert the accomplished Offer to Bid in an envelope together with the bidder’s bond, cash payment slip and seal it.

NOTES: a. Each bid must be accompanied by a bidder’s bond in the form of cash or manager’s check issued by any commercial bank, payable to the Pag-IBIG Fund in the amount equal to ten percent (10%) of the bid price. Such deposit shall serve as the winning bidder’s downpayment or shall be returned to the non-winning bidder, without interest, upon completion of the public bidding.

Sample Computation:

Minimum Bid Price	:	P 300,000.00 (Pag-IBIG Fund)
Bid Amount	:	P 400,000.00 (Higher than the Minimum bid price)
		(Bid Amount) x 10%
		(P 400,000.00) x .10
Bidder’s Bond	:	P 40,000.00

b. The bid amount shall no case be lower than the minimum bid price determined by the Fund indicated in the Invitation to Bid.

4. Proceed to **4th Flr Pryce Tower Condominium, Pryce Business Park, J.P. Laurel Ave Davao City** where the public auction will be conducted.
5. Sign the attendance sheet.
6. Drop the sealed envelope in the designated Bid Box at the **4th Flr Pryce Tower Condominium, Pryce Business Park, J.P. Laurel Ave Davao City** from **10:00 AM** but not later than **10:30 AM** of the scheduled date for sealed public auction.