



Naga Housing Business Center
ALDP Bldg., Diversion Road
Naga City.

INVITATION TO BID

November 24, 2017

The Pag-IBIG Fund Committee on Disposition of Acquired Assets shall conduct a second (2nd) public auction for the sale of acquired asset properties at the Office of Assistant Manager –Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City on **December 19, 2017.**

DATE	AREAS	NO. OF UNITS
<u>December 19,2017</u>	<u>Albay,Camarines Sur & Camarines Norte</u>	<u>15</u>

- 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 Loans Mgt. and Recovery Division-Acquired Assets Section at Pag-IBIG Fund Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City 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.
- 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/ (Other properties for sale-Disposition of Acquired Assets for Public Auction).
- Bidders are also encouraged to visit our website, www.pagibigfund.gov.ph/aa 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.
- Sealed proposals shall be received by the **Committee on Disposition of Acquired Assets’ Secretariat** at Pag-IBIG Fund Naga Housing Business Center ALDP Bldg., Diversion Road, Naga City, starting 10:00 AM but not later than 11:00 AM 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 scheduled date.
- The Bid Offer shall not be lower than the minimum bid set by the Fund.
- Each bid proposal shall be accompanied by a **BIDDER’S BOND** either in **CASH** or **MANAGER’S CHECK** issued by any commercial bank, payable to Pag-IBIG Fund for an amount equivalent to **10% of the BID PRICE**. It shall likewise serve as the down payment of the winning bidder.
- Payment of the remaining ninety percent (90%) bid offer balance may either be thru any of the following modes:
 - Cash** – on which the approved purchase price shall be paid not later than thirty (30) calendar days from date of receipt of Notice of Award (NOA).
 - Installment basis** – on which payment shall be in equal month installment inclusive of interest and provided the chosen payment term shall not exceed twelve (12) months.
 - Pag-IBIG Housing Loan** – payment shall be in the form of monthly amortization based on the approved loan term, which may be up to a maximum of thirty (30) years with the following considerations:
 - Loan approval and term shall be subject to eligibility requirements stipulated under the Pag-IBIG End-User Home Financing Program guidelines;
 - The loan amount shall be the bidder’s bid offer, net of the 10% down payment;
 - In case the housing loan 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 Pag-IBIG housing loan application and pay the following incidental expense within thirty (30) calendar days from receipt of the Notice of Approval of Sale:
 - 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 appraised 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 no be allowed to bid thru housing loan availment. They may only bid thru cash or installment basis.
9. Additional Discounts shall be given to winning bidders depending on their chosen mode of purchase, as follows:

MODE OF PURCHASE	ADDITIONAL DISCOUNT
CASH	20%
INSTALLMENT	10%

10. The Bidders shall be present at the opening of bids. Bidders may designate their Authorized Representatives, provided they shall issue the following documents:
 - a. Special Power of Attorney for individual-bidder
 - b. Secretary's Certificate for company bidder
11. The Opening of Bids shall commence from 11:01 AM until completion.
12. The bidder who offers the highest bid shall be declared as winner.
13. In case of a tied highest bid, it shall be resolved by applying the following order of preference:
 - a. 1. Cash 2. Short –Term Installment 3. Long-Term Installment
 - b. Toss coin if the same mode of payment

If there are more than two (2) highest bidders, the tie shall be resolved based on the time of registration in the auction room.
14. The non-winning bidders' respective bid bonds shall be returned to them immediately together with an Acknowledgement Receipt once a winning bidder has been declared.
15. 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.
16. Interested parties may visit the Pag-IBIG Fund Naga Housing Business Center Acquired Assets Mgt. Section or contact Ms. Gertrudes E. Veluz at tel. nos. 473-5232 to 34 local 362. You may also email your inquiries for further details at naga_lmrd.aa@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.

(Sgd.) **ATTY. JOSEPH P. QUIBOLOY**
 Vice President
 Home Lending Operations- Luzon Group

Item	ACCT	PROPERTY	BLK	LOT	SUBDIVISION	Phase	BARANGAY	MUNICIPALITY/	PROVINCE	TCT	TYPE	LOT	FLOOR	MINIMUM	APPRAISAL	REMARKS
No.	TYPE	NUMBER						CITY		No		AREA	AREA	BID PRICE	DATE	
1	REM	8020180517	26	05	Rancho Imperial Subdivision		Quinale	Polangui	Albay	T-153066	lot	60	0	86,400.00	07/12/17	Unoccupied
2	REM	8020180517	26	06	Rancho Imperial Subdivision		Quinale	Polangui	Albay	T-153067	lot	60	0	86,400.00	07/12/17	Unoccupied
3	REM	8020300918	06	07	Sta. Monica Heights Subdivision		Taysan	Legazpi City	Albay	085-2015000572	lot	99	0	267,745.50	10/06/17	Unoccupied
4	REM	8020317619	13	21	Sta. Monica Heights Subdivision		Taysan	Legazpi City	Albay	085-2017000338	lot	80	0	216,360.00	10/06/17	Unoccupied
5	CTS	8020949316	4	36	Happy Homes Greenwood		Calasagan	Daet	Camarines Norte	T-62744	lot	120	0	212,760.00	04/20/16	Unoccupied
6	CTS	8020951214	25	4	Monteville Homes		Mancruz	Daet	Camarines Norte	T-60775	Single detached	120	32	622,620.00	08/10/17	Unoccupied
7	CTS	8020949218	9	16	Buena Vida Village		Pacol	Naga	Camarines Sur	39592	Duplex	70	25	193,111.38	08/02/17	Unoccupied
8	CTS	8020925019	9	22	Deca Homes Langon Vista		Cararayan	Naga	Camarines Sur	086-2012000502	Row house	35	33.9	463,893.00	03/30/16	Unoccupied
9	CTS	8020947111	17	9	Deca Homes Langon Vista		Cararayan	Naga	Camarines Sur	086-2012000725	Town house	35	34	548,475.30	03/27/17	Unoccupied
10	CTS	8020951410	18	8	Deca Homes Langon Vista		Cararayan	Naga	Camarines Sur	086-2012000779	Row house	35	33.9	463,893.30	08/11/17	Unoccupied
11	CTS	8020951713	26	45	Deca Homes Langon Vista		Cararayan	Naga	Camarines Sur	086-2012001136	Town house	39	38.5	540,324.00	08/10/17	Unoccupied
12	REM	8020929810	1	28	Grandview Heights Subd.		Pacol	Naga	Camarines Sur	086-2017001369	Town house	60	72	515,399.40	09/18/17	Unoccupied
13	REM	8020916618	13	4	Grandview Heights Subd.		Pacol	Naga	Camarines Sur	086-2017001360	Single attached	87	25	390,761.10	09/13/17	Unoccupied
14	REM	8020951811	3	12	Happy Homes Sipocot		Malubago	Sipocot	Camarines Sur	42335	lot	196	0	192,276.00	08/10/17	Unoccupied
15	REM	8020921510	18	13	Imperial Ridgeview Subd.		Pamukid	San Fernando	Camarines Sur	080-2015000508	Duplex	70	25.47	176,400.00	03/08/17	Unoccupied