

## NEWS RELEASE

### **Pag-IBIG lends all-time high P57 B in housing loans**

Pag-IBIG Fund delivered an unprecedented P57.3 Billion in housing loan takeouts in 2016 – the highest ever in the history of Pag-IBIG Fund – surpassing its target last year by 13% or P6.8 B.

The amount assisted more than 77,000 Pag-IBIG members in the acquisition or construction of their new homes.

Acmad Rizaldy P. Moti, Pag-IBIG Deputy Chief Executive Officer for Home Lending Operations Cluster who was appointed by Malacañang as Officer-in-Charge of the Fund effective March 1, 2017, said that the accomplishment is the result of the efforts of all the hard work of Pag-IBIG branches to achieve or even surpass their takeout targets last year.

“Pag-IBIG’s home lending operations doubled its efforts last year making the quarterly loan disbursements in 2016 the highest ever for each quarter, resulting in this historic accomplishment of the Fund. As early as November, the Fund already breached for the first time the P50 Billion mark in loan takeouts,” he added.

Moti, however, stressed that it is the number of Pag-IBIG members that the Fund was able to assist in acquiring homes that is more important to them.

"You should see the reaction of Pag-IBIG members whose housing loans were approved. The joy in their faces and their indescribable happiness, these continue to inspire us to do our best and work even harder," Moti said.

Moti said that Cabinet Secretary and Pag-IBIG Chairman Leoncio B. Evasco, Jr. directed them to continue to innovate and offer housing programs that would give access to decent and affordable housing to every Filipino family.

“We fully support the commitment of Secretary Evasco to provide more housing opportunities to Filipino families, particularly those belonging to the low-income segment,” Moti said.

Pag-IBIG has a yearly average housing unit delivery of 50,000 in the last five years (2011 to 2015). In terms of loan value, the Fund’s annual average during the same period is P36 Billion, reinforcing the Fund's standing as the biggest source of home financing in the country. (end)