## Pag-IBIG housing loans up 10% in Jan-May

Pag-IBIG Fund reported that it released over P26 Billion worth of housing loans in the first five months of 2018, which is 10% or over P2.44 Billion higher than the loans released during the same period in 2017.

The housing loans helped 32,274 families acquire their own homes. Of these, 33% or 10,502 are homes acquired by minimum- and low-wage income earners.

Housing and Urban Development Coordinating Council (HUDCC) Chairperson Eduardo D. del Rosario said that he is pleased to know that Pag-IBIG is exerting all efforts to support the call of President Rodrigo Roa Duterte to help uplift the lives of Filipino families through sustainable social development programs, including the provision of decent, yet affordable housing, which also contributes greatly to the BALAI Filipino (Building Adequate, Livable, Affordable and Inclusive Filipino Communities) program of the government's housing sector.

Del Rosario said that under the current administration, Pag-IBIG has so far financed 155,444 housing units worth P123.8 Billion covering the period July 2016 to May 2018. And of these, 31% are for socialized housing which are subsidized through the Fund's tax savings.

Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti said that the Fund targets the takeout of 92,259 housing units for 2018, which is worth P71.5 Billion of housing loans. Including the housing loan approvals, the number of units will increase to 103,509 units with value of P81.5 Billion. Loan approvals refer to approved housing loan applications but the proceeds are yet to be released pending the submission of post-approval requirements.

"With the amount of home loans released in the first five months of 2018, I can confidently say that we are on track to reach our target by end of the year," Moti said.

In 2017, Pag-IBIG Fund achieved its best year ever, recording its highest ever housing loan takeouts amounting to P65.1 Billion, which enabled the Fund to provide homes to 80,964 families.

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