

Pag-IBIG Fund
Corporate Headquarters
Petron MegaPlaza
358 Sen. Gil Puyat Ave.,
Makati City

Circular No. 361

TO : ALL CONCERNED

SUBJECT : AMENDMENTS TO THE LOAN-TO-APPRAISED VALUE RATIO IN CIRCULAR NOS. 349 AND 353 DUE TO ADJUSTMENT IN ECONOMIC HOUSING LOAN CEILING

Pursuant to the approval of the Senior Management Committee, the following amendments to the loan-to-appraised value ratio in Circular Nos. 349 and 353 due to adjustment in the economic housing loan ceiling from P1,250,000 to P1,700,000 under HUDCC Resolution No. 2, Series of 2015 are hereby issued:

1. Item No. 2 of Circular No. 349, or the Interim Documentation Policies

Pending the implementation of the Guidelines on the Deed of Conditional Sale, the ratio of the loan amount to the appraised value ratio of the collateral for developer-assisted accounts documented under Contract-to-Sell or Real Estate Mortgage scheme shall be based on the following:

Loanable Amount	Loan-to-Appraised Value Ratio
Up to the Economic Housing Loan Ceiling	90%
Over the Economic Housing Loan Ceiling up to P6,000,000	85%

2. Item No.1 of Circular No. 353, or the Loan-to-Appraised Value Ratio and the Availment of Multiple Housing Loans under the End-User Home Financing Program

For retail housing loan accounts, the ratio of the loan amount to the appraised value of the collateral shall be based on the following:

Loanable Amount	Loan-to-Appraised Value Ratio
Up to the Economic Housing Loan Ceiling	90%
Over the Economic Housing Loan Ceiling up to P6,000,000	85%

The loan-to-appraised value ratio may be adjusted depending on the result of the Borrower's Evaluation System.

The provisions on the loanable amount based on capacity to pay under Item Nos. 4.1.2 and 14.4 of Circular No. 310 shall continue to be in full force and effect. All items of Circular Nos. 310, 349 and 353 that are inconsistent with the foregoing provisions are accordingly repealed, amended or modified.

This Circular takes effect immediately.



ATTY. DARLENE MARIE B. BERBERABE
Chief Executive Officer

Makati City,

March 2, 2016