

Press Release
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Reference: Pag-IBIG Fund

Kasambahays, drivers, security guards now Pag-IBIG homeowners

Pag-IBIG Fund Board of Trustees Chairman Atty. Chito M. Cruz said recently that more workers belonging to the non-formal sector groups avail of housing units through Pag-IBIG Fund's housing loan programs.

In his report to the Fund stakeholders during the Pag-IBIG State of the Fund Address on January 2016, Cruz said that since 2013, more than 12,000 acquired properties with a loan value of P3.5 billion have been acquired by informal sector workers through Pag-IBIG housing loans.

"Ikinagagalak ko po na ibalita sa inyo na ang ating mga drivers, mga nag-aalaga sa ating mga anak, ating mga cook sa bahay, mga naglilinis ng ating opisina – ay mayroon nang pagkakataon na magkaroon ng sariling bahay sa pamamagitan ng acquired assets disposal program ng Pag-IBIG," Cruz said.

Cruz also reported that 185 house helpers or Kasambahay are now proud homeowners.

"House helpers have very low probability, if not nil, of being approved of a housing loan by private banks. With Pag-IBIG programs, owning a home is now possible for a Kasambahay," Pag-IBIG President Atty. Darlene Berberabe said, adding that the unserved sectors of our society, when empowered, can contribute so much more.

Atty. Berberabe also announced the partnership between Pag-IBIG Fund and the Philippine Association of Detective and Protective Agency Operators, Inc. (PADPAO) for the development of an 822-unit housing project in Davao City for security guards.

Aside from the Kasambahays and security guards, drivers of public utility vehicles have also availed of the housing program of Pag-IBIG.

She explained that some acquired assets of the Fund went through improvement works before being turned over to the driver-borrowers. The improvement works were done by a Pag-IBIG accredited contractor and is part of the agreement with the borrowers.

She said that the availment of Pag-IBIG acquired properties by informal sector workers consistently increased since 2013. From 1,652 units availed of by non-formal sector-workers in 2013, it climbed to 3,448 the following year (2014), then rose to 7,525 in 2015.

"We are now seeing the results of the innovative reforms and inclusive programs introduced over the past five years. More importantly, the non-formal sector-workers benefit from all these, allowing them to make the most out of their Pag-IBIG membership," Berberabe said.