

Press Release

OIC-CEO appeals to housing developers to help countrymen by doing more business with Pag-IBIG

Pag-IBIG Fund recently completed a nationwide series of Home Lending Accomplishment Report fora in five venues to report its accomplishments in 2016 and recognize top-performing partner-developers. In return, the participating developers recited the Integrity Pledge for Pag-IBIG Fund Stakeholders to renew their commitment to support the agency's campaign on integrity and good governance.

More than 400 housing developers attended the fora held in Makati City for NCR; Alabang, Muntinlupa for South Luzon; San Fernando, Pampanga for North Luzon; Cebu City for the Visayas; and, Davao City for Mindanao.

"The Home Lending Accomplishment Report is our way of making ourselves transparent and provides us with the opportunity to recognize our top-performing partners in the housing industry. I'm convinced that transparency is the key to good governance," said Pag-IBIG Fund Officer-in-Charge Acmad Rizaldy P. Moti.

Mr. Moti reported that 2016 was the best year for Pag-IBIG because it surpassed its previous feats. He cited better client servicing, more branches (122 to date), PhP439.3 Billion total assets, PhP25.01 Billion net income, and 17.3 million members as of December 2016.

Bent on helping more low-income members and minimum-wage earners in line with President Rodrigo Roa Duterte's pro-poor agenda, the top executive appealed to the housing developers to consider growing their business with Pag-IBIG Fund to help their countrymen own a decent home. *"Grow with us. Consider doing more business with Pag-IBIG Fund because you're helping your countrymen. Keep on helping us,"* he told them.

He further invited partner-developers to help Pag-IBIG reach its target of PhP65 Billion loan take-outs for 2017 to benefit more low-income workers and minimum-wage earners.

Meanwhile, Acting Deputy Chief Executive Officer for Home Lending Operations Cluster Marilene C. Acosta reported a 30% increase in loans extended to Pag-IBIG borrowers in 2016 compared to that in 2015, with a total value of PhP57.3 Billion. This translates to a 28% increase in the number of new units or a total of 76,247 homes built in 2016.

She noted further that the total amount of loans granted to members under the affordable housing program increased by 36% in 2016 valued at PhP7.97 Billion, translated to 19,908 units or 32% more homes built compared to that in 2015. NCR got a staggering 72% share of the corporate-wide total loan take-outs.

Also at the fora, awards were given to the longest-transacting developer, developer with the highest performing accounts ratio, and the top ten developers in terms of loan take-out value. (END)