

Pag-IBIG reports record P52 B in home loans in Jan-Sept, 14% higher than same period in 2017

Pag-IBIG Fund's top executives reported that the agency released nearly P52 billion worth of housing loans in the last nine months, breaking records from previous years. The housing loan takeout grew by 14%, or P6.4 billion higher, compared with the same period last year.

From January to September this year, Pag-IBIG Fund housing loan releases amounted to P51.76 billion, helping 62,665 families acquire their own homes. Out of all homes financed in the last nine months, 31% or 19,189 are socialized housing units with an aggregate value of over P7.44 billion.

"The year is not over yet but Pag-IBIG Fund already breached the P50-billion mark in its housing loan releases. This is a remarkable achievement because this is the first time that the P50-billion mark was reached in only nine months. The Fund's accomplishment contributes greatly to the anti-poverty agenda of the administration of President Rodrigo Roa Duterte. Under the BALAI Filipino (Building Adequate, Livable, Affordable, and Inclusive Filipino Communities) program, we are committed to bringing housing opportunities to every Filipino family," said Housing and Urban Development Coordinating Council (HUDCC) and Pag-IBIG Fund Board Chairperson Eduardo D. del Rosario.

Pag-IBIG Fund Chief Executive Officer (CEO) Acmad Rizaldy P. Moti said that the Fund is eyeing the release of P73 billion to P75 billion of housing loans, higher by up to P3.5 billion than its P71.5 billion annual target.

"We assure our members that Pag-IBIG Fund will continue with its low interest rates in our housing programs. This is mainly due to our strong financial performance and our members' continued trust in the agency, as can be seen by the high availment of Pag-IBIG housing loans. Current rates are pegged at only 3% per annum for loans up to P450,000.00 under Pag-IBIG Fund's Affordable Housing Program while our regular housing program offers as low as 5.375% per annum for loans as high as P6 million," CEO Moti said.

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