

NEWS RELEASE
15 August 2018

Pag-IBIG housing loan releases up 13% in H1 2018

Pag-IBIG Fund reported that it released over P32.7 billion worth of housing loans in the first half of 2018, setting yet another record in the Fund's history. The amount disbursed in the first six months of the year is an unprecedented 13% or almost P4 billion more than the loans released during the same period in 2017.

The number of financed homes also increased by 11% from 36,139 in the first half of 2017 to 40,094 in the first half of 2018. Out of all homes financed from January to June, 31.5% or 12,639 are socialized housing units with an aggregate value of P4.859 billion.

Housing and Urban Development Coordinating Council (HUDCC) Chairperson Sec. Eduardo D. del Rosario said that he is pleased to know that Pag-IBIG Fund is exerting all efforts to support the call of President Rodrigo Roa Duterte to help uplift the lives of Filipino families through 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.

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.

"With the amount of home loans released in the first half of 2018, I can confidently say that we are on track to reach our P71.5 billion target by end of the year," CEO Moti said.

He added that if housing loan approvals were included, there will be an additional 15,000 housing units for a total of 107,259 homes and the aggregate value will reach P86.5 billion. Loan approvals refer to approved housing loan applications for which the proceeds have yet to be released pending the submission of post-approval requirements.

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. (end)