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PRESS RELEASE

Pag-IBIG Fund updates Visayas developers of breakthrough accomplishments and awards top partners

Pag-IBIG Fund's partner-developers in the Visayas took the center stage today as the Fund reported its 2017 historic growth in home lending and awarded top housing developers at its Home Lending Accomplishment Report (HOLAR) in Cebu City.

This was the second in a series of five forums held twice a year nationwide. The first forum was conducted in the National Capital Region on February 22, 2018. The last three forums will take place in South Luzon, North Luzon, and Mindanao.

"Through the bi-annual Home Lending Accomplishment Report, fulfilling our mandate of home finance is easily monitored. Our partner-developers are apprised of our performance in home lending. Top performers who give us quality accounts and help us meet our goals are also recognized. This complies with the transparency and good governance directives of President Rodrigo Roa Duterte. It further supports the BALAI Filipino (Building Adequate, Livable, Affordable, and Inclusive Filipino Communities) program of Secretary Eduardo D. del Rosario, Chairperson of the Housing and Urban Development Coordinating Council (HUDCC) and the Pag-IBIG Fund Board of Trustees," said Pag-IBIG Fund Chief Executive Officer (CEO) Acmad Rizaldy P. Moti.

Deputy CEO for Home Lending Operations Cluster Marilene C. Acosta reported that the Visayas sector posted a 39% increase in home loans takeout in 2017, the highest among the regions. This percentage represents a total takeout of P9.3 billion that financed 8,815 units, 7% or P638.5 million of which went to socialized housing for loans up to P450,000.

"Visayas showed a remarkable growth in 2017 after Pag-IBIG Fund lowered its affordable housing interest rate to only 3% from the previous 4.5% per annum for low-wage earners. We expect more borrowers to get a home loan at an all-time low interest rate of 5.375% per annum for one-year repricing under the regular housing loan program," Ms. Acosta said.

Mr. Moti presented Pag-IBIG Fund's operational breakthroughs in 2017: highest ever corporate housing takeout of P65.1 billion, record-high gross income of P43.33 billion, record-breaking net income of P30.27 billion, historic P27.29 billion dividends, and the highest ever dividend rate of 7.61%, among others.

"This is our gift to our members, the owners of Pag-IBIG Fund. Because of their faithful contributions and patronage of our programs, Pag-IBIG Fund has posted its highest ever total assets at P488.74 billion. It also achieved its highest ever members' savings collection at P36 billion from its 17.7 million members. Interest rates are also at historic lows," he said.

Pag-IBIG Fund also recognized top partner-developers in the Visayas in terms of loan takeout value, conversion, performing loans ratio, and performing accounts ratio.

"Pag-IBIG Fund will not be successful in its performance if not for the support and trust of our partners, especially in the regions. Thus, in addition to being a channel of transparency and information, the HOLAR has also become our way of recognizing the contribution of our partners and stakeholders – the vital parts that make Pag-IBIG Fund's accomplishments whole," said Senior Vice President for Loans Operations Sector Fermin A. Sta. Teresa, Jr. (END)

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