

Pag-IBIG Fund releases record-breaking P75.3B in home loans in 2018, up by 16%.

Pag-IBIG Fund released P75.31 billion in home loans in 2018, besting its previous record of releasing P65.13 billion in home loans in 2017.

This amount financed the acquisition and construction of 90,375 homes for Pag-IBIG members, 12% higher than the 80,964 homes financed in 2017. Of these, 21,389 or 24% were for socialized housing units given to minimum-wage and low-income earners.

“Pag-IBIG Fund’s performance in 2018 stands out as the best year so far. When we achieve record-breaking disbursements in home loans, we are happy because these signify our members’ satisfaction with our programs as we help more members with their housing needs. Pag-IBIG Fund remains as one of the key institutions in President Rodrigo Roa Duterte’s drive to provide social services to more Filipinos,” said Secretary Eduardo D. del Rosario, who heads both the Housing and Urban Development Coordinating Council (HUDCC) and the Pag-IBIG Fund Board of Trustees.

Home loan releases in 2018 breached for the first time the P70-billion mark and grew 16% over the previous year, marking the third consecutive year for Pag-IBIG Fund to achieve double-digit growth in its home loan releases.

“It took us 36 years for our home loan releases to reach the P50 billion level in 2016, and just one year to P60 billion in 2017. We replicated our success and worked harder than ever in 2018 to bring our home loans to P75.31 billion and help shelter more Pag-IBIG members,” said Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti.

In total, Pag-IBIG Fund home loans reached P95.02 billion in 2018 to finance homes for 108,012 families. This includes the amount released and P19.71 billion pending for release for 17,637 homes. Those pending for release are approved home loan applications, the proceeds of which are ready for release upon submission by borrowers of post-approval requirements.

“We thank our members for continuously supporting Pag-IBIG Fund. Your support has led to our outstanding performance in 2018. And because of the record-breaking feats and sustained growth of the Fund, we are very confident that the rates of our loans will remain low and we don’t foresee an increase in housing interest rates anytime soon so that more members can achieve their dream of homeownership,” CEO Moti added.

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