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## **Pag-IBIG Fund releases record high P17.22B in home loans in Q1 2019, up by 22%.**

Pag-IBIG Fund released P17.22 billion in home loans in the first quarter of 2019, an increase of P3.12 billion compared to the P14.1 billion released during the same period in 2018. This is by far the highest ever amount released by the agency for the first three months of a year.

The amount financed the acquisition and construction of 19,696 homes for Pag-IBIG Fund members, also a record-high for the first quarter of a year, and is 13 percent higher than the 17,398 homes financed during the same period last year. Of these, 5,789 or 29 percent were for socialized housing units benefitting minimum-wage and low-income earners.

"Pag-IBIG Fund's performance in the first quarter of 2019 stands out as the best so far. Bigger loan releases and increasing number of borrowers mean that more and more Filipino workers are being helped by Pag-IBIG Fund achieve their dream of homeownership. This is why Pag-IBIG Fund remains as a major player in President Rodrigo Roa Duterte's drive to uplift the lives of Filipino families through sustainable social development programs and access to decent and affordable housing," 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 January to March 2019 breached the P15-billion mark for the first time and grew 22 percent year-on-year.

"It took us a while for our home loan releases in the first quarter of the year to breach the P15 billion level. In the first quarters of 2017 and 2018, our releases hovered above P14 billion. The P17.22 billion in home loans we released for the first quarter of 2019 is yet another testament to our continued growth and reliability. We commit to continue working hard to maintain our strong performance and help more members achieve their own homes," said Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti.

In total, Pag-IBIG Fund home loans from January to March this year totaled P29.25 billion to finance homes for 30,762 members. This includes the amount released and P12.03 billion pending for takeout to 11,066 members. These pending for takeout are approved home loan applications, the proceeds of which are ready for release upon submission by borrowers of post-approval requirements. (END)

### **For Reference:**

**Atty. Karin-Lei N. Franco-Garcia**  
Vice President  
Public Relations and Information Services Group

**Domingo C. Jacinto, Jr.**  
Manager  
Public & Media Affairs Department

**PRESS RELEASE**