

**[ HDMF Circular No. 353, May 15, 2015 ]**

**LOAN-TO-APPRAISED VALUE RATIO AND THE AVAILMENT OF  
MULTIPLE HOUSING LOANS UNDER THE END-USER HOME  
FINANCING PROGRAM**

*Adopted: 15 May 2015  
Date Filed: 27 May 2015*

Pursuant to the authority granted to the Senior Management Committee to amend, revise or modify the guidelines on the End-User Home Financing Program, the following amendments to Circular No. 310 on Loan-to-Appraised Value Ratio and the Availment of Multiple Housing Loans are hereby issued:

1. For retail housing loan accounts, the ratio of the loan amount to the appraised value of the collateral shall be based on the following:

<b>Loan Amount</b>	<b>Loan-to-Appraised Value Ratio</b>
Up to P1,250,000	90%
<b>Over P1,250,000 to P6,000,000</b>	<b>85%</b>

The loan-to-appraised value ratio may be adjusted depending on the result of the Borrower's Evaluation System.

2. A borrower may avail of multiple Pag-IBIG Housing Loans, provided:
  - 2.1 The resulting amortization payments for all loans are within his capacity to pay; and
  - 2.2 The aggregate loan value, representing the outstanding balances of his existing housing loans and the loanable amount for the new housing loan, does not exceed P6,000,000. In case he is also a co-borrower, his proportionate share in the outstanding balance of the existing housing loan under a tacked loan shall be included in the computation of the said aggregate loan value.  
In case of multiple loans, should one (1) of the housing loan accounts becomes in default, all of the housing loan accounts of the borrower shall be considered in default as well.
3. This Guidelines shall be subject to annual review taking into consideration the viability of the Fund and prevailing market conditions.