

## [ HDMF (Pag-IBIG FUND) CIRCULAR NO. 349, September 15, 2014 ]

### INTERIM DOCUMENTATION POLICIES

*Adopted: 15 September 2014*

*Date Filed: 18 September 2014*

Pursuant to the approval of the Senior Management Committee last 20 August 2014, the following Interim Documentation Policies for Circular No. 344, or the Guidelines Implementing the Pag-IBIG Fund Takeout Mechanism for Developer-Assisted Housing Program are hereby issued:

1. Instead of the Deed of Conditional Sale (DCS) documentation, the Deed of Assignment of Contract-to-Sell (CTS) with Special Power of Attorney, and CTS shall be used for the processing of all developer-assisted housing loan applications. For this documentation, the subject retention fee for the conversion of accounts to Real Estate Mortgage (REM) shall be required.
2. In the processing of the developer-assisted housing loan accounts, the ratio of the loan amount to the appraisal value of the collateral shall be based on the following:

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

This Circular takes effect immediately.

(SGD) MS. EMMA LINDA B. FARIA  
*Officer-in-Charge and  
Deputy Chief Executive Officer-Support Services Cluster*



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