

Apply Now!

Home loans for as low as **₱1,897\*** per month for minimum wage earners

\*For a loan amount of ₱450,000 at 3.0% interest rate for the first 5 years of a 30-year loan term



Photo taken at HANJIN Village

# Q&A on Pag-IBIG Affordable Housing Program

The Affordable Housing Program (AHP) Program is designed for minimum-wage earners or whose gross income doesn't exceed P17,500 per month. The program gives every Pag-IBIG member the opportunity to acquire a decent home at very low interest rates. The loan is payable over a maximum period of 30 years.



## Loan Purposes

The Pag-IBIG Fund Affordable Housing Program (AHP) may be used to finance any one or a combination of the following:

- Purchase of a fully-developed residential lot or adjoining residential lots not exceeding 1,000 square meters;
- Purchase of a residential house and lot, townhouse, or condominium unit;
  - Pre-owned or new;
  - A property mortgaged with the Fund;
  - An acquired asset of the Pag-IBIG Fund; or
  - Adjoining houses and lot / townhouses / row house / condominium units.
- Construction or completion of a residential unit on a lot owned by the borrower or a relative of the borrower;
- Home improvement; or
- Refinancing of an existing housing loan.

## Eligibility Requirement

The AHP is available to Pag-IBIG Fund active members, including OFWs, who:

- Have made at least 24 monthly savings. The lump sum payment of the required 24 monthly savings is allowed.
- Have a gross monthly income not exceeding P17,500.00;
- If with existing Pag-IBIG housing account, it must be updated;
- Have no outstanding Pag-IBIG Short-Term Loan in arrears at the time of loan application;
- Have the legal capacity to acquire and encumber real property;
- Have passed satisfactory background/credit and employment/business checks of Pag-IBIG Fund;
- Are not more than 65 years old as of date of application and must be insurable;
- Had no Pag-IBIG housing loan that was foreclosed, cancelled, bought back due to default, or subjected to dacion en pago.

The lump sum payment of the required 24 monthly savings is allowed.

## Loanable Amount, Interest Rate, and Loan Term

A borrower may borrow as much as P750,000, which will be based on the lowest of the following: member's actual need, his loan entitlement based on gross monthly income and capacity to pay, and the loan-to-appraised value ratio.

Details		Maximum Gross Monthly Income / Cluster Limit	
Income Clusters	Cluster 1 (NCR)	up to P15,000	up to P17,500
	Cluster 2 (Regions)	up to P12,000	up to P14,000
Loan Amount		Loans up to P450,000	Loans up to P750,000
Interest Rate		3.0%*	6.5%**

\*Housing loan borrowers earning up to P15,000 for Cluster 1 and up to P12,000 for Cluster 2 with maximum loan amount of P450,000 will be charged with interest rate of 3% for the first 5 years of the loan.

\*\*Housing loan borrowers earning up to P17,500 for Cluster 1 or up to P14,000 for Cluster 2 with housing loan of up to P750,000 will be charged with interest rate of 6.5% for the first 10 years of the loan.

At the end of the 5-year or 10-year period, the interest rate will be repriced based on the prevailing interest rate in the Fund's Full Risk-Based Pricing (FRBP) Framework. For borrowers opting for a 3-year or 5-year fixing period, the interest rate will be repriced based on the prevailing interest rate in the FRBP Framework or it will be increased by two percent (2%), whichever is lower.

The maximum repayment period for the loan is thirty (30) years.

## How to apply?

### Online scheduling for the submission of Housing Loan application and requirements:

- Housing Loan applicants may schedule an appointment through Online Housing Loan Application (OHLA) for the submission of their Housing Loan Application Form and requirements\*. The Institutional Housing Department will contact applicants with high loan amount and had good initial credit rating for submission of the required documents via email to expedite their process. \*There is NO online submission of Application Form and requirements.
- To get a schedule, housing loan applicants can log-on to: [www.pagibigfund.gov.ph/HousingLoan](http://www.pagibigfund.gov.ph/HousingLoan).
- Scheduling through this system requires the Pag-IBIG Membership Identification Number (MID) or Registration Tracking Number (RTN) or the Temporary Identification of the member-applicant for log-in and security purposes. The system assigns a unique reference number known as the Housing Loan Application Tracking Number.
- Applicants must accomplish the online form. The applicant must provide the following Loan Information: purpose, mode of payment, desired loan term, and desired re-pricing period; Personal Information: email address, cellphone number, homeownership, years of stay in present home address, occupation, years in employment or business, number of dependents, gross monthly income, and their preferred Pag-IBIG office where application and requirement will be submitted. Click "Submit".
- The applicant will receive an email indicating his schedule for the submission of Application Form and requirements, the name of the Pag-IBIG contact person, and address of the Pag-IBIG office where the application will be submitted. The applicant's reference number will be sent via text message (SMS).
- A special lane in Pag-IBIG branch offices is available for those who made an online schedule and will be given priority over walk-in applicants.

### Apply over the counter:

You can file your housing loan application personally at:

- Servicing Department, 2/F JELP Business Solutions, 409 Shaw Blvd., Mandaluyong City; or at any Pag-IBIG branch office (for NCR accounts)
- Pag-IBIG branch office nearest you (for provincial accounts)

Note: Application form is downloadable from this website. [Click here](#) for the list of requirements.

as of July 2017