

FAQ's for Pag-IBIG HOUSING LOAN

1. Who are eligible for Pag-IBIG Housing loan?
 - * Borrower should be Filipino Citizen
 - * At least 21 years old but not more than 70 years old upon loan maturity
 - * Must have continuous employment. Loanable amount is subject for evaluation of monthly income
 - * At least 24 months Pag-IBIG membership contribution
 - * For business owners/self employed, the business must be operating profitably for at least one year
 - * Existing Multi-Purpose Loan and Housing loan must be updated (if any)
 - * No cancelled/buyback/blacklisted accounts
2. What are the documentary requirements?
 - * **For Locally Employed**
 - clear copy of 2 valid government issued ID's with 3 specimen signature
 - Marriage certificate if married
 - Birth Certificate if single
 - Proof of Billing
 - Verified TIN
 - Proof of Income (any one of the following)
 - * Latest Certificate of Employment and compensation
 - * Latest Income tax return
 - * Pay slip (latest 1 month)
 - * **For OFW**
 - clear copy of 2 valid government issued ID's with 3 specimen signature
 - Marriage certificate if married
 - Birth Certificate if single
 - Proof of Billing
 - Verified TIN
 - Proof of Income (any one of the following)
 - * Pay slip (latest 6 months)
 - * Certificate of Employment with Compensation (issued within late 6 months)
 - * Latest Crew contract (for seafarer)
 - * Latest Employment Contract/ Salary Certificate (for landbased)
 - * Consularized Special Power of Atty.
 - * **For Business Owner**
 - clear copy of 2 valid government issued ID's with 3 specimen signature
 - Marriage certificate if married
 - Birth Certificate if single
 - Proof of Billing
 - Verified TIN
 - Photo & Location sketch of business
 - Proof of Income

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- * Latest Income Tax Return (1701 for sole proprietorship) duly certified by BIR
 - * Latest Audited Financial Statement (latest 1 year) duly certified by BIR
 - * Bank Statements (latest 6 months)
 - * Lease/Rental Contracts (if applicable)
3. What is the interest rate?
 - * Prevailing interest rate at the time of availment, subject to repricing depending on fixing period – for purposes of computing the estimated monthly amortization we are using 6.250% upon evaluation.
 4. What is the payment term?
 - * Up to maximum term of 30 years
 5. What is the mode of payment?
 - * Via Post dated checks for the first 2 years
 - * Via GCash, LBC, Bayad Center, SM Payment Center and other Pag-IBIG Accredited payment center
 6. What are the fees and charges after full payment of DP?
 - * One time payment of Pag-IBIG Advance Insurance
 7. Who are qualified to be Atty. in-fact for OFW borrower?
 - * at least 21-59 years old
 8. Dual citizenship can avail for Pag-IBIG Housing loan?
 - * Yes. For non-dual citizen, can also avail but required to execute Affidavit of Former Citizenship
 9. What are the requirements for marriage with legal dispute?
 - * Submit Cenomar
 - * Legal Separation/Annulment documents
 10. Are we allowed for co-borrower/owner?
 - * Yes. Immediate family and non-relatives. Parents and children are not necessary to be included in title annotation as co-borrower/owner however for non-relatives annotations are required. Requirements and qualifications are the same as principal borrower.
 11. How long does it take for housing loan process?
 - * It will take 6 to 8 months from pre-approval up to turn over of property. The process includes pre-Approval, loan proceeds release up to punch listing and turn over of property.
 12. When will be my first housing loan amortization?
 - * It is usually 30 days from loan take out date. Due date is base on loan take out date
 13. Are we allowed to make lumpsum/balloon payment to be applied on principal loan?
 - * Yes. This will be done at Pag-IBIG Housing main office
 14. Can I avail housing loan for house improvement?
 - * Yes, But make sure that existing housing loan is not in arrears and Land title is already transferred to borrower's name.
 15. Is there Pag-IBIG office in other country?
 - * Some countries have Pag-IBIG satellite office. Please check Pag-IBIG Overseas Program Directory

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16. I am in other country, how can I execute Consularized SPA?
 - * You may visit Philippine Consulate office near your destination country
 - * Apostilled is acceptable
17. I have been working with different employers, but I am new with my current employer, what will happen to all my previous contributions?
 - * You can merged all contributions under current employer.
18. Can I pay 24 months Pag-ibig contributions at one time?
 - * Yes
19. Is it possible to avail another housing loan if I have existing one?
 - * Yes. You can avail up to P6M,subject for evaluation base on your income. Provided also that Existing loan is on current status.
20. When can we get a copy of transferred title?
 - * Usually 2 years after loan take out. You may coordinate with us for the copy.
21. When to pay Real Property Tax for our purchase property?
 - * Once the property purchase is fully paid via Cash or loan, we will furnish a copy of the receipt on last payment made.

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