



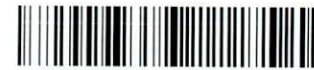
NATIONAL HOME MORTGAGE FINANCE CORPORATION

CORPORATE CIRCULAR HLRPP 2 NO. 005
June 10, 2019
Series of 2019



HLRPP 2 – SPECIAL SHeLTeR PROGRAM (UTILIZING FUNDS FROM BCDA)

 **NHMFC**



CR06111900000005

A. POLICY STATEMENT

In order to continually address the housing needs of underprivileged Filipino citizens and to make housing very affordable and within reach, a special socialized housing program shall be developed for our poor countrymen to alleviate poverty and provide dignity to their way of life.

B. PURPOSE

To finance the mass social housing project for the poor and homeless citizens of the country and support the concessional and long-term housing assistance for the homeless in cities/municipality of Makati, Taguig, Pateros, Olongapo, Angeles and other affected municipalities contiguous to the base areas.

C. PROGRAM FUNDING

Funding for the Special SHeLTeR Program shall be sourced from the 12% net proceeds of Asset Disposition Program of the Bases Conversion Development Authority (BCDA) where NHMFC along with NHA and HGC are entitled to receive, as provided for under Republic Act No. 7917 (Section 1 (d)(3) and Administrative Order No. 236 (Section 4.5.3).

D. SCOPE AND COVERAGE

The HLRPP 2 – Special SHeLTeR Program shall cover the purchase of housing loan receivables of Socialized Housing Projects undertaken by the government or the private sector for underprivileged and homeless citizens.

E. FEATURES OF THE PROGRAM

1. Consisting of House and Lot or a Condominium Unit;
2. Loan value from Php480,000.00 to Php750,000.00 or as defined by DHSUD;
3. Fixed Interest Rate of 3% per annum;
4. Loan term of up to 30 years;
5. Loan-to-Value Ratio is 100%; and
6. Compliant with other requirements as specified in the HLRPP 2 – SheLTeR guidelines.

F. MANAGEMENT AUTHORITY

In order to ensure the efficient implementation of the HLRPP 2 – Special SheLTeR Program, the NHMFC Management is hereby given the authority by its Board of Directors to make and effect changes in interest rates, revisions or amendments to the HLRPP 2 – Special SheLTeR Program Guidelines as it deems fit or necessary or issue such clarificatory orders or memoranda. In this connection, Management shall make a report of such changes, revision or amendments to the Board of Directors in view of the Board’s oversight functions.

G. EFFECTIVITY

The HLRPP 2 – Special SheLTeR Program shall become effective on 10 June 2019.

H. REPEALING CLAUSE

All Office Orders, Circulars, or any part thereof, inconsistent with any of the provision of this Order are hereby repealed or modified accordingly.



FELIXBERTO U. BUSTOS, JR.
President, NHMFC