



Republic of the Philippines
CITY COUNCIL
City of Manila

REGULAR SESSION NO. 131

12TH CITY COUNCIL

RESOLUTION NO. 317
Series of 2024

RESOLUTION EXPRESSING APPRECIATION TO PAG-IBIG FOR PROVIDING ACCESSIBLE HOUSING LOANS TO MIDDLE-CLASS CITIZENS

PRINCIPAL AUTHORS: **HON. NUMERO G. LIM**, **HON. IRMA C. ALFONSO-JUSON**, **HON. TERRENCE F. ALIBARBAR**, **HON. ARLENE MAILE I. ATIENZA**, **HON. KRYSTLE MARIE C. BACANI**, **HON. DON JUAN "DJ" BAGATSING**, **HON. LARIS T. BORROMEIO**, **HON. LOUISITO N. CHUA**, **HON. NIÑO M. DELA CRUZ**, **HON. ROBERTO S. ESPIRITU II**, **HON. JESUS E. FAJARDO, JR.**, **HON. PAMELA "FA" G. FUGOSO-PASCUAL**, **HON. MARTIN V. ISIDRO, JR.**, **HON. RICARDO "BOY" A. ISIP, JR.**, **HON. RODOLFO N. LACSAMANA**, **HON. MOISES T. LIM**, **HON. ERICK IAN O. NIEVA**, **HON. LUIS C. UY**, **HON. LUCIANO M. VELOSO**, **HON. JOEL "JTV" VILLANUEVA**, **HON. TIMOTHY OLIVER I. ZARCAL**, **HON. JULIANA RAE M. IBAY**, **HON. MACARIO M. LACSON**, President Pro-Tempore, **HON. JAYBEE S. HIZON**, Acting Majority Floor Leader, **HON. ERNESTO C. ISIP, JR.**, Majority Floor Leader, **HON. JOHANNA MAUREEN C. NIETO-RODRIGUEZ**, Acting Vice-Mayor and Acting Presiding Officer and **HON. JOHN MARVIN C. "YUL SERVO" NIETO**, Vice-Mayor And Presiding Officer



WHEREAS, the City Council of Manila acknowledges the report from KMC Savills, Inc., an award-winning real estate services firm, regarding the increasing preference of middle-market consumers for housing loans through Pag-IBIG to finance residential properties acquisition outside Metro Manila;

WHEREAS, it is observed that the high interest rates in the real estate market have led to a growing reliance on Pag-IBIG among middle-class and working-class individuals seeking to acquire their dream homes;

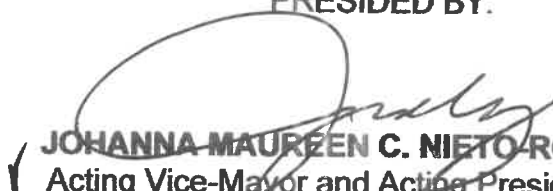
WHEREAS, according to data from Pag-IBIG, a record-high of PhP126.04 billion in home loans was released in the previous year to finance the housing units of ninety-six thousand eight hundred forty-eight (96,848) members, indicating a seven percent (7%) increase from the previous year;

WHEREAS, the City Council appreciates the provision of lower interest rates offered by Pag-IBIG, making it a more attractive option for potential home buyers: NOW, THEREFORE, be it

RESOLVED, by the City Council of Manila of Manila to express, as it hereby expresses appreciation to Pag-IBIG for providing accessible housing loans to middle-class citizens; and be it FURTHER

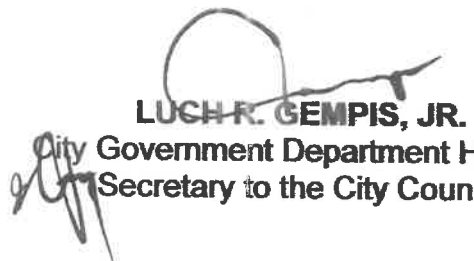
RESOLVED, that copies of this Resolution be furnished to the Pag-IBIG and KMC Savills, Inc.

PRESIDED BY:


JOHANNA MAUREEN C. NIETO-RODRIGUEZ
Acting Vice-Mayor and Acting Presiding Officer
City Council, Manila

This Resolution was adopted by the City Council of Manila at its regular session on May 7, 2024.

ATTESTED:


LUCH R. GEMPIS, JR.
City Government Department Head III
Secretary to the City Council

JMG/RRB: jhb/rmd/kjm/agn/egv/jrp