

HUDCC RESOLUTION NO. 2
Series of 2018

PRICE CEILING FOR SOCIALIZED CONDOMINIUM PROJECTS

WHEREAS, Section 2(b) of Republic Act No. 10884, otherwise known as the "Balanced Housing Development Program Amendments" mandates that the Housing and Urban Development Coordinating Council (HUDCC) and the National Economic and Development Authority (NEDA) shall jointly determine and set separate socialized housing price ceilings for socialized subdivisions and socialized condominium projects which shall be mandatorily reviewed or revised every two (2) years;

WHEREAS, there is no existing separate price ceiling for socialized vertical or condominium projects and the current price ceiling of PhP 450,000.00 for horizontal socialized housing was last adjusted on 16 October 2013 under HUDCC Resolution No. 1, Series of 2013;

WHEREAS, the minimum floor area of 18 sq.m. for socialized housing as provided in the implementing rules and regulations of Batas Pambansa Blg. 220 is not anymore aligned with and responsive to the thrust of the government of providing decent housing under the BALAI Housing Program;

WHEREAS, the inter-agency Housing Policy Working Committee, in its series of meetings, reviewed the current cost of vertical development and recommended the setting of tiered price ceiling based on graduated minimum floor area requirements in order to spur the development of socialized condominium units with larger livable areas;

WHEREAS, the Housing Policy Working Committee likewise recognized the high cost of land in Metro Manila and its surrounding areas as compared to the rest of the Country and further recommended the setting of two sets of tiered price ceilings for socialized condominium projects;

WHEREAS, after the presentation to and evaluation by the respective Heads of the Key Shelter Agencies, the following price ceilings with the corresponding revised minimum floor area requirements were recommended for socialized condominium projects:

1. For the National Capital Region, San Jose del Monte City in Bulacan Province; Cainta and Antipolo City in Rizal Province; San Pedro City in Laguna; Carmona and the Cities of Imus and Bacoor in Cavite Province:

- a) PhP 700,000.00 = 22 sq.m.; and
- b) PhP 750,000. 00 = 24 sq.m.

2. For other areas:

- c) PhP 600,000.00 = 22 sq.m.; and
- d) PhP 650,000. 00 = 24 sq.m.

WHEREAS, the following were likewise considered in the review and revision of the housing price ceiling for socialized condominium projects:

- a) Definition of socialized housing under Batas Pambansa Blg. 220 which is "housing units which are within the affordability level of the average and low-income earners which is thirty percent (30%) of the gross family income as determined by the National Economic and Development Authority from time to time";
- b) The affordability level of the target market for socialized Housing based on the average income of families to the bottom 30% of income deciles population using the 2015 Family Income and Expenditure Survey data from the Philippine Statistics Authority;
- c) Section 20 of Republic Act No. 7279, otherwise known as the "Urban Development and Housing Act of 1992", as amended by Section 2 (c) of Republic Act No. 10884 that all savings realized by virtue of the incentives to the private sector participating in socialized housing shall accrue in favor of the beneficiaries; and
- d) The average cost of vertical production, by both the government housing sector and the private sector.

WHEREAS, having considered the foregoing, the Council finds the proposed tiered price ceiling for socialized condominium projects reasonable; and

THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that a tiered price ceiling for socialized condominium projects be adopted and the current price ceiling for socialized condominium projects be revised and set as follows:

1. For the National Capital Region, San Jose Del Monte City in Bulacan Province, Cainta and Antipolo City in Rizal Province; San Pedro City in Laguna; Carmona and the Cities of Imus and Bacoor in Cavite Province:

- a) PhP 700,000.00 = 22 sq.m.; and
- b) PhP 750,000. 00 = 24 sq.m.

2. For other areas:

- a) PhP 600,000.00 = 22 sq.m.; and
- b) PhP 650,000. 00 = 24 sq.m.

RESOLVED FURTHER, that the Housing and Land Use Regulatory Board be directed to formulate and issue the appropriate technical design and standards for condominium projects as may be necessary for the implementation of the new price ceilings for socialized condominium projects.



APPROVED THIS 27th day of April 2018 at Quezon City, Philippines.



EDUARDO D. DEL ROSARIO

Chairman

Housing and Urban Development Coordinating Council



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Secretary General

Housing and Urban Development Coordinating Council



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ATTY. LLOYD CHRISTOPHER A. LAO

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CORAZON G. CORPUZ

Officer-In-Charge

Home Guaranty Corporation



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FELIXBERTO A. BUSTOS, Ph.D.

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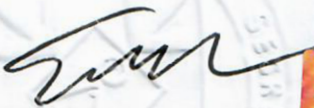
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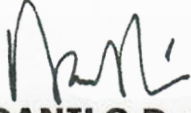

ERNESTO M. PERNIA
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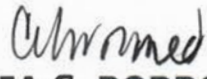


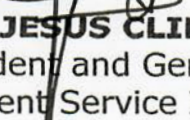
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