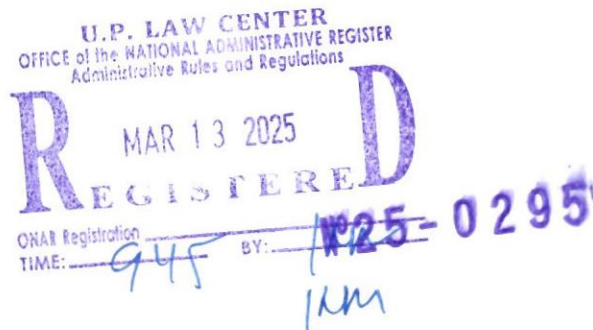


05 March 2025

**OFFICE OF THE NATIONAL
ADMINISTRATIVE REGISTER
(ONAR)**

Room 208, Second Floor,
Bocobo Hall, UP Law Center
UP Diliman, Quezon City



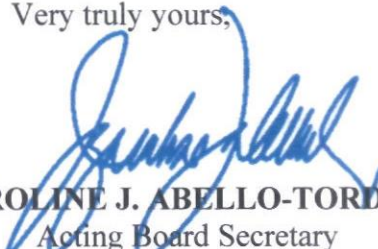
Dear Sir/Madam:

Greetings!

Pursuant to Section 3 of Book VII of the Administrative Code, which requires every agency in the Government to file with the University of the Philippines Law Center certified copies of every rule adopted by it, we are hereby transmitting three (3) Certified True Copies of the Social Housing Finance Corporation's (SHFC) "AMENDMENTS TO SHFC CORPORATE CIRCULAR NO.23-062, SERIES OF 2023, ON THE CHECKLIST OF REQUIREMENTS FOR THE ACCREDITATION OF DEVELOPERS AND CONTRACTORS" (Corporate Circular CMP No. 25-073, Series of 2025).

Thank you.

Very truly yours,



ATTY. KAROLINE J. ABELLO-TORDECILLA
Acting Board Secretary
Office of the Board Secretary



R MAR 13 2025 D
REGIST No 25-0295

ONAR Registration

TIME: 945

BY: JMA

Kaagapay ng Komunidad sa Maginhawang Pamumuhay

SHFC CORPORATE CIRCULAR NO. 25 - 073
Series of 2025

SUBJECT: AMENDMENTS TO SHFC CORPORATE CIRCULAR NO. 23-062, SERIES OF 2023, ON THE CHECKLIST OF REQUIREMENTS FOR THE ACCREDITATION OF DEVELOPERS AND CONTRACTORS

Consistent with the policy in encouraging more developers and contractors to participate in the 4PH Program, the applicants shall now comply with the modified requirements under Section 2.5.1 of SHFC Corporate Circular No. 23-062, Series of 2023, as amended, viz.:

A. Developer

1. Company profile to include the following:

- a. For Corporation: Certified True Copies of SEC-issued Certificate of Incorporation, Articles of Incorporation and By-Laws, Updated General Information Sheet, Secretary Certificate duly certified by the Corporate Secretary as true copies and faithful reproduction of the original documents. Upon demand, the original documents must be exhibited for purposes of comparison to the duplicate copies.

Articles of Incorporation and existing By-Laws must clearly indicate the authority of the applicant to engage in real estate trade particularly in the development and selling of lots or units.

For Sole Proprietorship: Certified True Copy of the Certificate of Registration issued by the DTI duly certified by the sole proprietor as true copies and faithful reproduction of the original documents. Upon demand, the original documents must be exhibited for purposes of comparison to the duplicate copies.

A Developer/Contractor that has no previous experience on the construction of subdivision or condominium projects will be issued provisional or conditional accreditation provided it has established its experience and track record in the general construction business. In addition, it must comply with/satisfy either of the following requirements:

- i. Put up 20% of the site development of the project covered by the LOG prior to initial release of 15% of the mobilization fee; or
 - ii. In case the land (project site) is owned by the developer/contractor, it should be used as collateral for the CA's loan, or such property must be the subject of a usufruct or any agreement with DHSUD, or HDMF, or any other financing institution (e.g., Joint Venture or Multi-Party Agreements).
- b. Updated Mayor's Permit;
- c. List of Developer's key technical personnel with their individual curriculum vitae who will be assigned to the SHFC Project;
- d. Annual Audited Financial Statements (AFS) for the last two (2) years signed by a Certified Public Accountant and properly stamped received by the Bureau of Internal Revenue.

As may be deemed necessary, SHFC may require the submission of supporting financial documents (latest bank statement certified by the Bank Manager, credit line certificate from bank or supplier, etc.);



The developer must at least have a satisfactory financial performance or position as evidenced by its AFS with no adverse opinion or disclaimer. The developer must not be in the bank or financial institution's negative list.

2. List of completed projects with project cost, project duration and original or certified copy of Certificate of Completed Projects with project cost;
3. List of on-going projects with project cost and percentage of accomplishment;
4. Net financial Contracting Capacity; and
5. The Corporate Secretary or the sole proprietor shall likewise execute and submit an Affidavit of the Corporate Secretary or the Sole Proprietor stating that the documents submitted are certified true copies of the originals and that the information therein are true and correct based on his or her personal knowledge.

In all instances where the certified true copies of the documents are required, the Corporate Secretary or the sole proprietor shall attest that the same are faithful reproduction of the original documents. Upon demand, the original documents must be exhibited for purposes of comparison to the duplicate copies.

B. Contractor

1. Company profile to include the following:
 - a. For Corporation: Certified True Copies of SEC-issued Certificate of Incorporation, Articles of Incorporation and By-Laws, Updated General Information Sheet, Secretary Certificate duly certified by the Corporate Secretary as true copies and faithful reproduction of the original documents. Upon demand, the original documents must be exhibited for purposes of comparison to the duplicate copies.

For Sole Proprietorship: Certified True Copy of the Certificate of Registration issued by the DTI duly certified by the sole proprietor as true copies and faithful reproduction of the original documents. Upon demand, the original documents must be exhibited for purposes of comparison to the duplicate copies.

A Developer/Contractor that has no previous experience on the construction of subdivision or condominium projects will be issued provisional or conditional accreditation provided it has established its experience and track record in the general construction business. In addition, it must comply with/satisfy either of the following requirements:

- i. Put up 20% of the site development of the project covered by the LOG prior to initial release of 15% of the mobilization fee; or
 - ii. In case the land (project site) is owned by the developer/contractor, it should be used as collateral for the CA's loan, or such property must be the subject of a usufruct or any agreement with DHSUD, or HDMF, or any other financing institution (e.g., Joint Venture or Multi-Party Agreements).
- b. Updated Mayor's Permit;
 - c. Philippine Contractors Accreditation Board (PCAB) license for Contractors;

For prospective projects, the required PCAB License of contractors who will be engaged to participate in SHFC projects must at least have a principal classifications and categories of General Engineering/ Building A and Building B or Application for Registration and Classification of Contractor (ARCC) of ₱ 150 Million and up.

Existing contractors with a principal classification and category below the requirement will remain as accredited builder and will only be allowed to engage in the project as a subcontractor for the principal contractors or after they have upgraded their license.

A contractor whose company name is included in the list of Blacklisted Entities of Government Procurement Policy Board and/or other pertinent government agencies shall be banned from participating in SHFC's programs until such name is delisted therefrom. This ban shall likewise apply to blacklisted applicant-developers.

- d. List of Contractor's key technical personnel with their individual curriculum vitae who will be assigned to the SHFC Project;
- e. Annual Audited Financial Statements (AFS) for the last two (2) years signed by a Certified Public Accountant and properly stamped received by the Bureau of Internal Revenue.

As may be deemed necessary, SHFC may require the submission of supporting financial documents (latest bank statement certified by the Bank Manager, credit line certificate from bank or supplier, etc.);

The contractor must at least have a satisfactory financial performance or position as evidenced by its AFS with no adverse opinion or disclaimer. The developer must not be in the bank or financial institution's negative list.

- 2. List of completed projects with project cost, project duration and original or certified copy of Certificate of Completed Projects with project cost, Certificate of Acceptance for the last 5 years;
- 3. List of ongoing projects with project costs and percentage of accomplishment, copy of the notice of award and notice to proceed, and copy of the project contract;
- 4. Net financial Contracting Capacity; and
- 5. The Corporate Secretary or the sole proprietor shall likewise execute and submit an Affidavit of the Corporate Secretary or the Sole Proprietor stating that the documents submitted are certified true copies of the originals and that the information therein are true and correct based on his or her personal knowledge.

In all instances where the certified true copies of the documents are required, the Corporate Secretary or the sole proprietor shall attest that the same are faithful reproduction of the original documents. Upon demand, the original documents must be exhibited for purposes of comparison to the duplicate copies.

This Circular shall take effect immediately and shall remain in force and effect unless revoked or repealed by this Office. Any office policies, office orders, and memoranda or parts thereof inconsistent with any provision of this Circular are deemed modified or repealed accordingly.

 **FEDERICO A. LAXA**
President and CEO

Date Approved: March 3, 2025