



Social Housing Finance Corporation

a subsidiary of National Home Mortgage Finance Corporation

CORPORATE CIRCULAR CMP NO. 11-019

December 2, 2011

Series of 2011

TO : ALL CONCERNED

**SUBJECT : ADJUSTMENTS IN LOAN ENTITLEMENT CEILINGS FOR
THE COMMUNITY MORTGAGE PROGRAM**

To address inflation and help the CMP Community Associations (CA) reduce the required equity for purchase price of the land, SHFC through its Board has increased the CMP's loan entitlement ceilings. For this purpose, SHFC Board Resolution No. 262, series 2011 and SHFC Board Resolution No. 271, series 2011 have been issued to approve the increase in loan entitlement ceilings on the Lot Acquisition and House Material Acquisition Loan, respectively.

The adjustment in the maximum loan entitlement of individual CA members for lot acquisition was raised to Ninety Thousand pesos (PhP 90, 000.00) for projects located in Metro Manila and Highly Urbanized Cities (HUCs). Furthermore, the Board also retained the Fifteen Thousand Pesos (PhP 15,000.00) for Site Development Loan in addition to the current Lot Acquisition Loan.

In this regard, areas that have not been officially classified as Highly Urbanized Cities may be considered as such by SHFC if it meets the criteria outlined by the National Statistical Coordination Board. Thus, making them qualified to avail the aforementioned adjusted loan ceilings.

Likewise, the adjustment in loan entitlement of individual CA members for Housing Material Acquisition loan was also raised to Sixty Thousand pesos (PhP 60,000.00) for both MM/HUC and other areas.

As a summary, the approved adjustments in the loan entitlement ceilings are as follows:


Types of Loan	SHFC Current Loan Entitlement Ceilings (PhP)		SHFC Board Approved Loan Entitlement Ceilings (PhP)	
	MM/HUA	Other areas	MM/HUA	Other areas
I. Lot Acquisition	*80,000.00	45,000.00	90,000.00	45,000.00
II. Site Development		15,000.00	15,000.00	15,000.00
III. House Material Acquisition	40,000.00	40,000.00	60,000.00	60,000.00
Total	120,000.00	100,000.00	165,000.00	120,000.00

* The site development loan was previously incorporated in the Lot Acquisition Loan

Consistent with SHFC Corporate Circular No. 11-018, series 2011, in cases of Offsite projects where the maximum loan entitlement for Lot Acquisition Loan is not fully utilized by the CA member, the unused balance between the maximum amount of Ninety Thousand Pesos (PhP90,000.00) can be utilized to augment the CA member's loan entitlement for site development. Likewise, if the CA member still fails to fully utilize the unused balance for site development, they can also use this to supplement their loan entitlement for house material acquisition. Both situations are allowed so long as the CA members do not exceed the approved total loan entitlement ceilings.

All previous Corporate Circulars and related issuance on CMP inconsistent with any provisions of this Circular are hereby repealed modified accordingly.

For immediate implementation.


MA. ANA R. OLIVEROS
SHFC President

