

Republic of the Philippines
Office of the President
HOUSING AND URBAN DEVELOPMENT COORDINATING COUNCIL

MEMORANDUM CIRCULAR NO. 04
Series of 2006

TO : ALL CONCERNED

**SUBJECT : DEFINITION OF LOW-COST HOUSING LOAN
CEILING/ PACKAGE**

DATE : 27 September 2006

Pursuant to the agreements reached during the 64th meeting of the Housing and Urban Development Coordinating Council held on 27 September 2006, the price ceilings for low-cost housing are hereby adjusted as follows:

Level 1	Above PhP300,000.00 to PhP1,250,000
Level 2	Above PhP1,250,000 to PhP3,000,000

Likewise, the price ceiling for medium-cost housing is adjusted from PhP2 million to PhP3 million to PhP3 million to PhP4 million.

These adjustments consider the increase in housing construction costs and will generate additional tax revenues for the government through the application of the RVAT for low-cost housing costing PhP2.5 million - PhP3 million.

Further, development standards under Batas Pambansa 220 and PD 957 will apply to Level 1 and to Level 2, respectively.

For the guidance of all concerned.

(Sgd.) **VICE-PRESIDENT NOLI L. DE CASTRO**
HUDCC Chairman