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Mindanao residential and agricultural lots up for sale via PDIC public e-bidding from November 18 to 19

The Philippine Deposit Insurance Corporation (PDIC) will be offering for sale 87 residential and agricultural properties in Mindanao through electronic public bidding (e-bidding) via the PDIC Assets for Sale website, https://assetsforsale.pdic.gov.ph, with bids accepted starting 9:00 am on November 18 until 1:00 pm on November 19, and bid opening scheduled at 2:00 pm on November 19.

Headlining the portfolio of properties are 71 residential lots with improvements located in Kanale Subdivision, Brgy. Poblacion, Lupon, Davao Oriental. Located east of Davao City and connecting seamlessly to neighboring commercial hubs like Mati and Tagum City via the regional highway network, the first class coastal municipality of Lupon makes for a highly practical location for first-time homebuyers, returning Overseas Filipino Workers (OFWs), and forward-thinking property investors. With minimum bid prices ranging from ₱199,070.00 to ₱375,390, these properties offer affordable real estate opportunities in Mindanao with strong capital appreciation potential.

A total of 16 properties complete the Mindanao portfolio for sale: six (6) vacant agricultural properties, five (5) vacant residential properties, three (3) residential properties with improvement, and two (2) agricultural properties with improvements. These properties are situated in Agusan del Norte, Bukidnon, Davao Oriental, South Cotabato, Sultan Kudarat, and Surigao del Norte.

The public bidding is open to all qualified buyers who register through the PDIC's e-bidding portal. Prospective buyers are encouraged to complete the one-time registration at https://assetsforsale.pdic.gov.ph/Account/Register to participate in the said public e-bidding and future asset disposal activities. Interested buyers can also access the complete property catalogue, detailed property information, bidding guidelines, and documentary requirements through the same portal. Participants bidding on behalf of another individual or an organization may likewise download the prescribed Special Power of Attorney and Secretary's Certificate forms from the e-bidding portal.

Properties are sold on an as-is-where-is basis and as such, bidders are encouraged to perform comprehensive due diligence covering property condition, status, and ownership prior to submitting bids. Participants are also reminded to review the Conditions of Bid posted on the portal to ensure full compliance with established procedures.

Successful bidders for agricultural properties are required to submit two key documents within 15 days of the e-bidding event: an Affidavit of Aggregate Landholdings and a certification from the local Department of Agrarian Reform's Provincial Agrarian Reform Officer (PARO). The PARO certification must verify that the property is not subject to the Comprehensive Agrarian Reform Program (CARP) and that no Emancipation Patent or Certificate of Land Ownership Award has been issued. Additionally, the Affidavit must confirm that the bidder's total landholdings, including the acquired property, remain within the five-hectare legal limit. Standardized templates for both documents are available for download via the Download Center of the PDIC Assets for Sale website, https://assetsforsale.pdic.gov.ph.

As the statutory receiver, the PDIC liquidates the remaining assets of closed banks to maximize recoveries and help settle claims of closed bank creditors, including depositors with uninsured deposits. Proceeds from the sale of closed bank-owned properties go directly to a fund that the Corporation manages for these closed banks to settle creditors' claims, while revenues from the sale of corporate assets are added to the Deposit Insurance Fund, the funding source for valid deposit insurance claims.

For more information on the e-bidding, interested buyers within Metro Manila may contact the PDIC Public Assistance Department at (02) 8841-4141 during office hours. Those outside Metro Manila may call the PDIC toll-free hotline at 1-800-1-888-PDIC or 1800-1-888-7342, also during office hours. Inquiries may also be sent via e-mail at pad@pdic.gov.ph or private message on PDIC's Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

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The **Philippine Deposit Insurance Corporation (PDIC)** was established on 22 June 1963 by Republic Act 3591 to protect depositors and help maintain stability in the financial system.

The PDIC is an attached agency of the Bangko Sentral ng Pilipinas, and a member of the Financial Sector Forum, the Financial Stability Coordination Council, and the Financial Inclusion Steering Committee.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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