

AMENDING RES. NO. R473, S. OF 1990 OF THIS BOARD ADOPTING THE MINIMUM DEVELOPMENT STANDARDS FOR ECONOMIC AND SOCIALIZED HOUSING CONSISTENT WITH THE UNIFIED LENDING PROGRAM

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WHEREAS, the Housing and Urban Development Coordinating Council has prescribed loan ceilings for its Unified Home Lending Program based on a study of affordability levels, and there is a perceived need to update the present price ceilings to make the same consistent herewith.

RESOLVED, as it is hereby resolved that pursuant to Section 3 of Batas Pambansa Blg. 220, in relation to Section 5 (e) of Executive Order No. 90, Series of 1986, and the amended housing loan/interest rates package under the Unified Home Lending Program of the Housing and Urban Development Coordinating Council, the price ceiling for B.P. 220 housing projects are hereby adjusted as follows:

Model A Project - P375,000.00

Model B Project - P240,000.00

Model C Project - P150,000.00

Model D Project - P80,000.00

provided that this resolution shall not in any way affect existing contracts.

Wherefore, Resolution No. R-473, Series of 1990 of this Board is hereby accordingly amended.

This resolution shall take effect immediately.

Adopted: 20 Mar. 1991

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