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We Build **Possibilities.**

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CTS PROGRAM

CONTRACT-TO-SELL
FINANCING FACILITY
FOR REAL ESTATE
DEVELOPERS

The Development Bank of the Philippines (DBP) is regulated by the Bangko Sentral ng Pilipinas (BSP). For inquiries and complaints, please visit your branch of account, e-mail customerservice@dbp.ph or contact the BSP Financial Consumer Protection Department at (02) 8708-7087; BSP Webchat - <http://www.bsp.gov.ph/>; SMS: 021582277 (for Globe subscribers only); BSP Facebook - <https://www.facebook.com/BangkoSentralngPilipinas/>





The **Contract-to-Sell Financing Facility for Real Estate Developers (CTS Program)**

provides liquidity to real estate developers through purchase of receivables from individual home buyers covered by Contract-to-Sell on residential housing projects.

Eligible Borrowers

Realty corporations engaged in the sale and development of real properties.

Eligible Loan Purpose

To finance working capital requirements for the construction and completion of housing/condominium units for end-buyer's account covering Developer's receivables.

Eligible Projects

Residential projects with Total Contract Price (TCP) as follows:

- Socialized Housing - Php 480,000 -
Php 580,000
- Low-cost Housing - Above Php 580,000 -
Php 1,700,000
- Medium-cost Housing - Above Php 1,700,000 -
Php 4,000,000
- Open Market - Above Php 4,000,000 -
Php 6,000,000

Loan Amount

Up to 80% of the CTS outstanding balance

Type of Facility

Credit Line

Loan Tenor

Up to 360 days

Interest Rate

Based on DBP's applicable benchmark rates and credit spread

Collateral Security

Deed of Assignment of Receivable arising from Homebuyer's CTS

Documentary Requirements

1. Standard Requirements
 - a. Letter of Intent
 - b. DBP Application Form
 - c. Income Tax Returns for the last three (3) years with accompanying Audited Financial Statement
 - d. Latest interim financial statements (if applicable)
 - e. Approved subdivision plan
 - f. Certificate of Registration/License to Sell issued by Housing and Land Use Regulatory Board (HLURB)
 - g. DENR Environmental Compliance Certificate or Certificate of Non-Coverage
 - h. Applicable Licenses and permits (DTI, SEC Registration, Development Permits, Mayor's Permit)
2. Specific Requirements for Corporations
 - a. Certified True Copy of Certificate of Registration (SEC)
 - b. Certified True Copy of Articles of Incorporation and By-Laws
 - c. Latest General Information Sheet (GIS) and/or additional documents to fully establish beneficial owners of the legal entity
 - d. Board Resolution duly certified by the Corporate Secretary, or equivalent document (e.g. Secretary's Certificate), authorizing the loan and the signatory in behalf of the entity
3. Specific Requirements for Cooperatives
 - a. Certified True Copy of Certificate of Registration (CDA)
 - b. Certified True Copy of Articles of Cooperation and By-Laws
 - c. List of shareholders/cooperative membership and their shareholdings and/or additional documents to fully establish beneficial owners of the legal entity
 - d. Board Resolution duly certified by the Corporate Secretary, or equivalent document (e.g. Secretary's Certificate), authorizing the loan and the signatory in behalf of the entity