



REPUBLIC OF THE PHILIPPINES
Department of Human Settlements and Urban Development
National Economic and Development Authority

JOINT MEMORANDUM CIRCULAR NO. **2023-003**
SERIES OF 2023

TO : ALL CONCERNED
SUBJECT : ADJUSTING THE PRICE CEILING FOR SOCIALIZED
SUBDIVISION AND CONDOMINIUM PROJECTS

WHEREAS, Republic Act (RA) No. 11201, otherwise known as the Department of Human Settlements and Urban Development (DHSUD) Act of 2019, mandated the DHSUD to formulate and implement national policies, plans, and programs for housing and urban development that promote equitable access to affordable and decent housing, especially for low-income families and underprivileged sectors;

WHEREAS, Section 23 of RA No. 11201 stipulates that the price ceiling for socialized housing shall be jointly determined, reviewed, and revised by the DHSUD and the National Economic and Development Authority (NEDA) at any time, but not more than once every two (2) years, to align with the prevailing economic conditions;

WHEREAS, the current price ceiling for socialized housing, last adjusted on 27 April 2018 through Housing and Urban Development Coordinating Council (HUDCC) Resolution Nos. 1 and 2, series of 2018, establishes a tiered price ceiling for socialized subdivision and condominium projects, respectively, based on the corresponding minimum floor area requirements;

WHEREAS, the existing price ceiling for socialized housing no longer responds adequately to prevailing market conditions, including rising development and construction costs, thereby discouraging the private sector from building affordable houses for low-income and underprivileged families;

WHEREAS, to address the housing needs of approximately 6.5 million Filipino households, a two-pronged approach is necessary, which involves encouraging private sector participation in constructing socialized housing units and fully implementing the *Pambansang Pabahay para sa Filipino* Housing (4PH) Program, led by DHSUD in collaboration with its Key Shelter Agencies (KSAs) and local government units;

WHEREAS, the DHSUD, in coordination with the NEDA, has reviewed the existing price ceiling for socialized housing and recommended the adjustment of the price ceiling;

WHEREAS, the review and revision of the price ceiling for socialized subdivision projects considered the definition of socialized housing under *Batas Pambansa Blg. 220*, cost breakdowns, affordability studies, and different scenarios involving subsidies and amortization options based on prevailing market conditions;

WHEREAS, based on the aforementioned considerations, the DHSUD finds the proposed two-tiered price ceiling for socialized housing projects reasonable;

NOW, THEREFORE, pursuant to the foregoing and in consideration of the pertinent factors, this Joint Memorandum Circular is hereby issued.

Section 1. Adjustment of Price Ceiling for Socialized Housing Units. The existing price ceiling for socialized housing units, as provided in HUDCC Resolution Nos. 1 and 2, series of 2018, is hereby adjusted.

Section 2. Price Ceiling for Socialized Subdivision Projects. The price ceiling for socialized subdivision projects set by HUDCC Resolution No. 1, series of 2018, is hereby adjusted to ₱850,000.00, with a minimum floor area of 28 sqm with a loft of at least 50% of the base structure, or 32 sqm, subject to existing rules and regulations.

Section 3. Price Ceiling for Socialized Condominium Projects. The tiered price ceiling for socialized condominium projects set by HUDCC Resolution No. 2, series of 2018, is hereby adjusted based on the minimum floor area requirement, as follows:

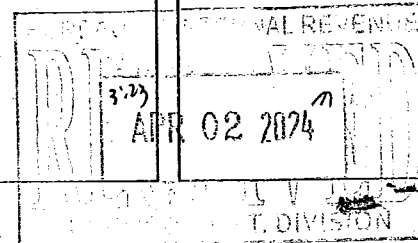
Building	Unit Sizes (sqm)	Price Ceiling (₱)
4 Floors	22	933,320
	25	1,060,581
	27	1,145,438
5-9 Floors	22	1,000,000
	25	1,138,364
	27	1,227,273
10 Floors and Above	22	1,320,000
	25	1,500,000
	27	1,620,000

The foregoing approved price ceiling for the socialized condominium projects does not include the land and land development costs.

As such, the DHSUD Secretary has the authority to approve land and land development costs; Provided, however, that the maximum selling price does not exceed ₱1,800,000.00.¹

Section 4. Implementation and Compliance. All developers, stakeholders, and concerned parties engaged in the construction and sale of socialized housing units shall adhere to the updated price ceiling set forth in this Joint Memorandum Circular. They shall strictly comply with the prescribed pricing guidelines.

¹ The authority to approve land and land development costs is a valid exercise of the rule-making power of the Department Secretary pursuant to Section 7.3, Chapter 2, Book IV of the Revised Administrative Code of 1987 and likewise related in substance under Section 7(c) of Republic Act No. 11201.



Section 5. Separability Clause. If any provision of this Joint Memorandum Circular is declared invalid or unconstitutional, the other provisions not affected thereby shall remain valid and subsisting.

Section 6. Repealing Clause. All other executive orders, department orders, circulars, or memoranda inconsistent with the provisions of this Joint Memorandum Circular are hereby repealed, superseded, or modified accordingly.

Section 7. Effectivity. This Joint Memorandum Circular shall take effect fifteen (15) days after its publication in a newspaper of general circulation.

Let a copy of this Joint Memorandum Circular be served to the Office of the National Administrative Registry.



JOSE RIZALINO L. ACUZAR
Secretary
Department of Human Settlements and
Urban Development



ARSENIO M. BALISACAN
Secretary
National Economic and Development
Authority

(October 19, 2023)

