



Social Housing Finance Corporation

a subsidiary of National Home Mortgage Finance Corporation

CORPORATE CIRCULAR CMP NO. 14 - 031
Series of 2014

TO : ALL CMP BORROWERS AND MOBILIZERS

SUBJECT : IMPLEMENTING GUIDELINES FOR SITE DEVELOPMENT LOAN AND HOUSE CONSTRUCTION LOAN

Pursuant to the Article VII of the Urban Development and Housing Act of 1992 (Republic Act 7279) which defined the Community Mortgage Program (CMP) and cognizant of the need to promote the development of sustainable communities for the underprivileged and homeless citizens, these guidelines and procedures for availment of site development and house construction loans are hereby promulgated.

I. LOAN PURPOSE

The Site Development Loan which is the second stage of loan assistance under the Community Mortgage Program (CMP) may be used to finance any one or a combination of the following:

- A. Improvement/establishment of roads
- B. Construction of drainage and/or sewerage system
- C. Installation of water system
- D. Installation of electrical connections
- E. Reblocking

The House Construction Loan may be used to finance the following:

- A. House Construction - Construction or completion of a residential unit on a lot owned by the member;
- B. Home Improvement - Any alteration in an existing residential unit intended by a homeowner to be a permanent integral part thereof, which will enhance its durability and material value.

II. BORROWER ELIGIBILITY

The eligibility requirements stated in the implementing guidelines for CMP On-Site and Off-Site land acquisition projects shall be used in the qualifications of the Community Association (CA) and its members applying for site development and house construction financing.

