

CLI reservation sales soar to P8.54B in 2018, 86% increase year-on-year

Leading VisMin property developer Cebu Landmasters Inc. (CLI) recorded P8.54 billion reservation sales in 2018, breaking the P7-billion target set for the year by 22%. The year-end reservation tally has exceeded the previous year's P4.58 billion by 86%.

In a disclosure to the Philippine Stock Exchange, the listed company said the reported amount is net of the joint-venture partners' share. Accounting for the full sales value is expected to reach a record P9.76 billion.

"The year ended even stronger than what we expected," said Jose Soberano III, president and CEO. "The year 2018 was a year of expansion to other key areas of VisMin fortifying CLI's leadership in property development of the region."

CLI reported that 57% of the booked sales came from various Cebu projects. While projects in other VisMin cities such as Cagayan de Oro contributed 16%, while the Bacolod and Dumaguete properties accounted for 15% and 11%, respectively.

Soberano said the robust sales were driven by the company's new launches: Baseline Prestige, One Astra Place and Casa Mira Towers, in Cebu, as well as MesaVirre Garden Residences in Bacolod.

CLI also reported that 36% of its sales this year was from its high-end Premier series. The mid-market Garden series and economic brand Casa Mira accounted for 34% and 30%, respectively. "We target to provide homes for every Filipino family in each economic segment," said Soberano.

"Our strategy is proving effective and, given the strength of the property market, we will continue bringing our developments to even more Filipinos in the Visayas-Mindanao region," according to Soberano. "This 2019, we will expand further out of our Cebu home base to Iloilo, Bohol, Ormoc, Gensan and Davao. And to further diversify our portfolio expanding to townships and hotels." ###



Casa Mira, CLI's economic brand, accounted for 30% of the 2018 reservation sales. CLI will soon introduce Casa Mira subdivision and condominium along with its garden series to Iloilo, Bohol, Cagayan de Oro, Davao and other key cities in VisMin.



Base Line Center retail strip was officially launched with the opening of Robinsons Supermarket on December 2018.