

CLI sales velocity unhampered during lockdown

Leading VisMin developer Cebu Landmasters sold P3.4 billion worth of homes or over 1,500 housing units for economic and mid-market buyers despite a national lockdown from April to June due to the COVID-19 pandemic. This brings its total first half reservation sales to 6.2B, which is 20% higher than the 5.2B it achieved in the same period last year.

“Our projects maintain high sales velocity and demand for houses in Visayas and Mindanao continues as having a home has become a priority,” said CLI chief executive officer Jose R. Soberano.

By the middle of June, CLI economic projects such as the 986-unit Casa Mira Towers CDO had been fully sold out and sales velocity of the newly launched Casa Mira Towers Mandaue and Casa Mira Iloilo was very high at 81% and 50%, respectively. Casa Mira South is also having a long list of buyers waiting for the opening of the new phase.

Moreover, mid-income project Velmiro Greens Bohol with 204 units launched only in March is now 80% sold. All available units of the company’s 686-unit socialized housing in Cebu, Villa Casita North, are also fully sold out.

Soberano said CLI only had 10 percent of its residential units available in its inventory as of end May, and new project launches are currently ongoing to further increase housing inventory.

Importance of owning a home

“The pandemic is making buyers realize the necessity to live in safe and secure communities. It serves as an added push for families to buy their much-needed home, and they see that CLI’s housing brands fulfill their requirements particularly our economic and mid-income communities.”

All CLI residential developments are directly managed by CLIPM, its dedicated property management arm to ensure the safety and security of the residents. Stringent health and sanitation measures are in place executed by this team especially during the pandemic period. All projects also enjoy generous amenities like open spaces, swimming pools, playgrounds, clubhouse and most developments have their own chapel.

Housing backlog in VisMin remains

CLI aims to fill significant housing backlog gaps in the Visayas and Mindanao areas. A market study of Leechiu Property Consultants, one of the country’s top real estate consultants, projected Visayas and Mindanao housing backlogs to be at 2.85 million houses by 2022 with an average of 475,000 new housing units adding up to the increasing demand yearly. The study also reveals that 44% of this backlog is for economic housing and a total of 200,000 units are needed per year.

CLI’s residential portfolio dedicates 50-60% to the economic segment to fill housing backlogs in VisMin via its flagship brand Casa Mira. Casa Mira is CLI’s best-selling housing offering that targets average

Filipino families who are looking for value for money housing with generous amenities and property management services.

Digitalised transactions & affordable terms

CLI also boosted its digital capabilities, which further sustained buyer interest, by digitizing end-to-end transactions and setting up a website that showcases all available developments for clients to choose from depending on their needs and financial means.

“Even prior to the lockdown, we have already foreseen the need to go digital that we were early in taking the necessary measures to make the buying transaction accessible and convenient to our sellers and buyers online – from the selection of properties up to the payment of reservation fees and down payments,” says CLI VP for Sales Rose Yulo.

“We also immediately provided an online edition for our sales training by offering webinars for our Product Knowledge Seminars with partner brokers and agents. We were quick to make use of all online platforms for our sales campaigns that there was never a lull since the lockdown. In fact, buyer inquiry was at its peak – this indicates a very high interest in buying homes,” added Yulo.

Yulo further explained that CLI stretched the payment terms, making product offers more attractive for buyers and easy for their pockets especially during this challenging time. Monthly equity with the promo now ranges from P4,400 to P9,900 for economic housing, from P5,200 to P13,800 for mid-market, and from P7,200 to P14,700 for high-end. The stretched terms and affordable equity have supported the sales velocity despite the pandemic.

Continuous Construction Works

Moreover, several of CLI’s housing projects are located in cities that allowed construction works to continue such as Cagayan de Oro, Dumaguete, Bacolod, and certain areas within the province of Cebu as these places were not as badly affected by COVID-19 as Luzon.

CLI projects that remain under construction during the lockdown are sustained by third-party workers following strict health and sanitation protocols and financially supported by the CLI with weekly supplementary allowances to support their livelihood and their families.

“The continuous activity within a project site draws greater buyer interest in a development,” said Soberano. “We can see buyers now putting even higher priority in owning a home. Perhaps this is their way of securely dealing with the many uncertainties and investing in housing is as stable as it is necessary.”

A 2019 real estate market study of Santos Knight Frank dubbed Cebu Landmasters is the leading residential developer in VisMin. #####



An architect's perspective of the amenity deck of Casa Mira Towers CDO in Cagayan de Oro City. The two-tower residential condominium with 986 units is fully sold out by the end of May.



An architect's perspective of the club house of the newly launched Velmiro Greens Bohol in Dauis, Panglao, Bohol. The 204-unit community is now 80% sold-out.



All available units of the 686-unit Villa Casita North, CLI's socialized housing, are fully sold out despite the lockdown in Cebu province from end of March to end of May. The photo above is an architect's perspective of the duplex units of the community.