

CLI retains market leadership in VisMin, study reveals

A recent market study by Santos Knight Frank (SKF) named Cebu Landmasters Inc. (CLI) as the leading residential developer in the Visayas and Mindanao in 2020 with the largest market share from among real estate firms providing condominium projects and subdivisions in the region.

The study disclosed that CLI accounted for 18,683 units or 12% of the available 86,126 units in VisMin pulling ahead of developers operating nationwide based on Q3 2020 data. Its closest rivals were Sta. Lucia Realty and Development and Camella Homes, at 11,897 units and 11,768 units, respectively.

The SKF study also revealed that the most saleable VisMin projects were by CLI which exhibited an absorption rate of 83% and sales take up of 210 units a month. The listed firm recently announced record reservation sales of Php14.25 billion in 2020 accounting for 5,300 units sold across key cities in the region despite pandemic conditions.

Franco Soberano, executive vice-president and chief operating officer of CLI noted: “The high sales velocity of our projects even at the height of the lockdowns in key cities verify a deeply felt need especially among VisMin economic and mid-income earners to own their own homes. We intend to continue fulfilling this need in 2021 with 8,000 more units in 15 residential projects in Cebu, Ormoc, Bacolod, Iloilo, Cagayan de Oro and Davao.”

A market study by Leechiu Property Consultants corroborated that the VisMin housing backlog would be at 2.85 million houses by 2022 with an average annual demand of 475,000 new housing units. Of this number, 200,000 mid and economic housing units are needed per year.

But only a handful of the current top 10 VisMin developers in 2020 are likely to maximize opportunities provided by the mid and economic income segment in 2021 and beyond. A number of these developers extended project completion and turnover dates due to the pandemic, the study discloses.

Soberano explained that by mid-year 2020, CLI’s housing inventory was similarly at risk of being overtaken by strong demand. But the firm leaned on its strategic relationships with local stakeholders including local government units to minimize delays in planning and construction. Thus, it succeeded in rolling out nine new projects with 4,300 units in Bohol, Iloilo, Dumaguete and Davao. By year-end, 70.6% of the company’s new inventory mostly bearing the flagship brand Casa Mira had been sold out. The brand is known for its generous amenities and the consistent services provided by CLI’s property management arm to residents.

During the year, CLI further boosted its digital capabilities to satisfy intensifying buyer inquiries. It digitized end-to-end transactions through various channels which showcase all of the company’s developments throughout VisMin. A buyer can now select an available property in any of the 15 CLI cities in the region, check on construction progress, get real-time response to queries, join events, among many others – all online.

Soberano noted: “The year 2020 opened our eyes further to how high the demand truly is for quality housing in VisMin,” noted Soberano, “and we hope to build on our growth momentum to satisfy this great need.” ###



CLI's new inventory for 2020 was 70.6% sold, mostly attributed to the listed company's flagship brand Casa Mira. The brand is known for its generous amenities and the consistent services provided by CLI's property management arm to residents. Above is an architect's perspective of Casa Mira Iloilo, one of the nine new projects launched by CLI in 2020.



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