

Cebu Landmasters establishing leadership in VisMin, based on Santos Knight Frank study

Listed developer Cebu Landmasters Inc. (CLI) continues to top property market in the Visayas and Mindanao as it aggressively pursues expansion of its footprint in the region.

CLI is the leading local housing developer in VisMin, for both horizontal and vertical developments, according to Santos Frank Knight's 2017 study on the VisMin property sector covering major cities of Cebu, Davao and Cagayan de Oro.

In Cebu, CLI remains the biggest real estate developer in the house and lot segment, among both national and local developers, the consultancy firm formerly known as a CBRE subsidiary said. It is number 1 in the house and lot segment accounting for 18% of the supply, and takes up 12% share of the condominium market delivering 2,638 units.

In Davao, the real estate firm posts the highest take-up of 57 units per month and also trumped other real estate developers with a 97.96% absorption rate.

In Cagayan de Oro, the company provides the most share of condominium units at 24% of the total and also had the highest absorption rate of 93% among all vertical developers in the city.

Citing the results of the study, Santos Frank Knight said CLI's continued roll-out of projects well received by buyers helped it keep a firm foothold of the VisMin market.

In the house and lot segment in Cebu, CLI'S Casa Mira South has the most number of housing units at 1,007 breaching the 1,000 mark and sold 43 units per month compared with competitors' average of three units per month. Velmiro Heights, another project in the area, had the highest absorption rate of 99%.

Cebu Landmasters also accounts for 12% of the total residential condominium inventory in Cebu with a total of 2,638 units from the 5 actively selling condominiums as of end-2017. Both Baseline Premier and Mivesa Garden Residences posted an absorption rate of 96%.

In Davao and Cagayan de Oro, Santos Frank Knight said CLI benefited from a surge in demand due to rapid urbanization, vibrant tourism sector and increase in incomes. CLI's Davao project MesaTierra Garden Residences has a year-to-date sales of 94%, and CDO project MesaVerte Residences at 95%.

CLI is set to launch 20 more projects across the VisMin region to bring its diversified portfolio of residential subdivision, residential condominium, offices, hotels, retail and estate to a total of 66. The projects in different stages of development are in seven key cities that include Cebu, Mandaue, Dumaguete, Bacolod, Iloilo, Cagayan de Oro and Davao.

The listed company plans to expand its footprint to General Santos City, Butuan City, Ormoc City and Roxas City.

"Cebu Landmasters is bringing local real estate mastery to the Visayas and Mindanao areas where there is persistent economic growth," says Jose Soberano III, CLI chair and chief executive officer. "We now have 46 developments in seven key cities and we will continue to expand our footprint in VisMin by rolling out 20 more projects this year. We want to keep our leadership, capitalize on business opportunities, and offer more real estate developments that meet the diverse needs of the VisMin markets." ###

SUGGESTED PHOTOS / CAPTIONS



In the Cebu house and lot market, Casa Mira South has the most number of housing units at 1,007 units. It also has the highest take-up rate with 43 units sold per month.



MesaTierra Garden Residences, CLI's first project in Davao City, has the highest sales take up at 57 units per month, and an absorption rate at 98% in the city, according to the latest Santos Knight Frank market study.



Study also reveals that CLI is the largest developer in condominium units in CDO. MesaVerde Residences supplies 24% of the condominium market in the city, with the highest absorption rate at 93%.