

CLI posts P14.25 billion in reservations sales, up by 12.4% yoy

Leading developer in VisMin Cebu Landmasters, Inc. (CLI) disclosed record reservation sales of P14.25 billion in 2020, a 12.4% growth from the previous year's P12.67 billion. The figure represents 5,300 units sold across key cities in the region.

Contrary to industry trends, CLI showed positive performance amidst nationwide lockdown with 69% of the company's 2020 sales attributed to its economic brand Casa Mira; 19%, to its mid-market Garden Series; and 10%, to high-end Premier Masters.

During the year, CLI launched nine new projects worth P11.4 billion accounting for 4,300 units in fresh inventory. As the pandemic took its toll, demand for CLI homes heightened which led to wipe out existing inventory. This prompted the firm to intently pursue by midyear the rollout of new projects in Bohol, Iloilo, Dumaguete and Davao. By year-end, 70.6% of the company's new inventory had been sold.

In terms of geographic reach, CLI strengthened its presence outside of its home base, Cebu. As of the end of December, 54% of sales came from other VisMin capitals, namely: Iloilo, 17%; Davao, 13%; Cagayan de Oro and Bacolod, 10%, respectively; Dumaguete and Bohol, 6%. Cebu took 46%.

In 2021, Cebu Landmasters intends to push its growth momentum with a supply pipeline of 8,000 units in 15 residential projects valued at P17 billion. These units will be located in Cebu, Ormoc, Bacolod, Iloilo, CDO and Davao.

CLI executive vice-president and chief operating officer Franco Soberano observed: "Despite the many challenges posed by the pandemic in 2020, our sales figures indicate strong revenue streams ahead and an upward growth trajectory. We found many opportunities amidst the crisis that contributed to our performance."

Soberano foresees even greater opportunities in 2021 as the global and local economies recover and consumer confidence is further bolstered by a low-interest rate environment favoring Filipino home buyers. "COVID 19 realigned spending priorities and stressed the importance of homeownership as a means of securing the future."

CLI will use properties in its current landbank for 15 new projects in 2021. Moreover, plans have already been drawn up for those developments. Soberano highlighted: "We will launch the projects as soon as external factors allow and hope to further contribute to the shared goal of economic recovery." ###



Cebu Landmasters' economic housing brand Casa Mira famous for its generous amenities contributed 69% of total sales in 2020. The photo above shows the club house of Casa Mira South in Naga and San Fernando, Cebu.



Cebu Landmasters rolled out new projects in Bohol, Iloilo, Dumaguete and Davao to replenish its depleting inventory because of high demand. The photo above shows an architect's perspective of Casa Mira Iloilo, which was launched among other new projects in 2020.