

Cebu Landmasters achieves record high Php 8.5 billion H1 reservation sales, 14% increase yoy

Leading developer in VisMin Cebu Landmasters, Inc. (CLI) announced a record Php 8.5 billion in reservation sales in H1 2021, a robust 14% increase from Php 7.4 billion year-on-year boosted by sustained housing demand in its geographic scope.

CLI launched six projects during the first six months across different segments in Cebu, Iloilo and Ormoc. In Q2 2021 alone, the listed company recorded Php 5.2 billion sales, exceeding the Php 4.6 billion reported in the same period last year.

CLI maintained its foothold in Cebu, which accounted for 29% of sales; and heightened its presence in Iloilo, which contributed 27%, and Cagayan de Oro, accounting for 20%. The rest were the result of sustaining sales from Davao, Bacolod, Dumaguete, Bohol and from a new expansion area in Ormoc.

In terms of market segments, CLI's mid-market and economic housing units accounted for 38% and 41% respectively while its high-end developments pulled in 21%. These figures are in line with a study by Leechiu Property Consultants indicating that the VisMin housing backlog would post an annual average demand of 475,000 up to 2022 and that close to half or 200,000 would be generated by the mid- and economic segments.

These findings were further affirmed by the high take-up of CLI's recently launched projects: Velmiro Heights CDO now 83% sold out; and Mandra Residences in Cebu, 82% sold out.

The company has begun offering higher-end units in anticipation of a post pandemic boom in VisMin which appears ready to host a recovery. Its efforts have been rewarded especially in Iloilo City where its premium Terranza Residences has sold out 81% of inventory in just three months beginning April.

Overall, CLI'S upgraded digital capabilities have proven invaluable in its sales efforts. A buyer can now inquire about a unit in any of its projects in 15 VisMin cities, get real-time responses, check construction progress, join virtual events and do many more activities online over a number of channels and platforms. A new flagship sales office recently opened in CLI's Cebu headquarters, a "perfect venue for us to serve our partner brokers and agents and the increasing demand for our products" according to CLI vice-president for Sales Rose Yulo.

All these developments have kept CLI on track as of mid-year to meet its targeted 15-20% growth for 2021. CLI chief executive officer Jose Soberano II said: "Our robust sales performance indicates CLI's income streams in the near future. We have been working hard for this kind of growth trajectory."

Its economic momentum will further be sustained with fresh inventory to be launched in the next six months. The firm will tap its existing landbank for these projects. Meanwhile, land purchases in key growth areas to secure a new pipeline of revenue streams are on the drawing board and are expected to be closed in the coming months.

“The pandemic has given rise to a new generation of property owners and we are very pleased that the recent announcement of BIR maintaining the Php3,199,200 VAT threshold has proved that housing is still one of the country’s priorities. This keeps homes affordable for more potential homeowners in the mid-market and economic segments,” added Soberano.

“Our vision is to see many more families securing their future in our communities.” #####



Cebu Landmasters’ newly launched projects have very high sales take up: Velmiro Heights CDO in and Mandra Residences are 83% and 82% sold out, respectively. The photo above is an architect’s perspective of Mandra Residences in Mandaue City. The development is designed to adapt to the new normal with open space that promotes a healthy lifestyle.



Cebu Landmasters' newly launched projects have very high sales take up: Velmiro Heights CDO in and Mandtra Residences are 83% and 82% sold out, respectively. The photo above is an architect's perspective of the amenity area of Mandtra Residences in Mandaue City. The development is designed to adapt to the new normal with open space that promotes a healthy lifestyle.



Cebu Landmasters' newly launched projects have very high sales take up: Velmiro Heights CDO in and Mandtra Residences are 83% and 82% sold out, respectively. The photo above is an architect's perspective of Geila model of Velmiro Heights CDO in Cagayan de Oro City.