

SCHEDULE OF MARKET VALUE PROFILE OF LGUs

Pursuant to Section 212 of the Local Government Code (LGC) of 1991, there shall be prepared a schedule of fair market values by the provincial, city, and municipal assessors of the municipalities within the Metropolitan Manila Area for the different classes of real property situated in their respective local government units (LGUs) for enactment by ordinance of the *Sanggunian* concerned. Section 219 of the LGC further requires LGUs to undertake a general revision of real property assessments within two (2) years after the effectivity of the LGC and every three (3) years thereafter.

In line with the compliance rate, Table 1 summarizes the low compliance per LGU to update their schedule of market values (SMV) under the LGC as of end-December 2021. Based on the data from the Bureau of Local Government Finance (BLGF), more than half of the total number of cities or 65% (96 out of 147) have outdated SMVs, while 47% of the provinces (38 out of 81) have outdated SMVs.

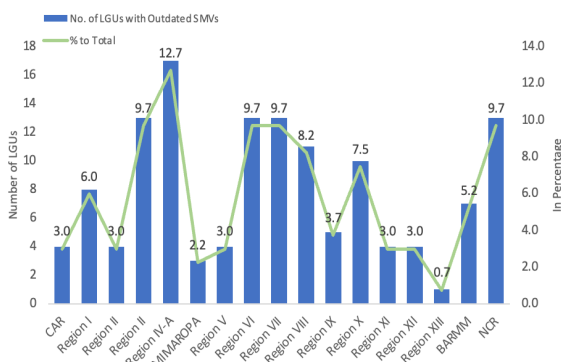
**TABLE 1
SMV COMPLIANCE, BY LGU**

LGU	No. of LGUs		Total LGUs	% to Total LGUs	
	Updated	Outdated		Updated	Outdated
Province	43	38	81	53	47
City*	51	96	147	35	65
Total	94	134	228	41	59

Note: *Includes the Municipality of Pateros.
Source of basic data: BLGF (as of December 2021)

Real property includes all the rights, interests, and benefits related to the ownership of real estate. On the other hand, market value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in arm's length transaction after proper marketing (BLGF, 2006).

**FIGURE 1
OUTDATED SMVs, BY REGION**



Source of basic data: BLGF

Facts in Figures

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By Region. Figure 1 reveals that Region IV-A has the highest number of LGUs with outdated SMVs accounting for a total of 17 LGUs (12.7% of the total), followed by Regions III, VI, VII, and NCR, each with 13 LGUs with outdated SMVs. On the other hand, Region 13 has only one (1) LGU with an outdated SMV (i.e., Bislig City, Surigao del Sur).

By Province. Table 2 further shows that among the provinces identified by BLGF, Tarlac has not revised its SMV for the last 18 years, followed by Lanao Del Sur with 16 years overdue, Aurora and Guimaras with both 15 years overdue, and Misamis Oriental with 11 years. Other provinces have 10 years and below outdated SMVs.

**TABLE 2
OUTDATED SMVs, BY PROVINCE**

Province	No. of Years Due for General Revision
Tarlac	18
Lanao Del Sur	16
Aurora, Guimaras	15
Misamis Oriental	11
Leyte	10
La Union	9
Apayao, Batangas, Antique, Biliran, Eastern Samar, Zamboanga Sibugay	8
Pangasinan, Romblon	7
Cagayan, Laguna, Capiz	6
Mountain Province, Northern Samar	5
Benguet, Zambales, Southern Leyte, Sulu, Tawi-Tawi	4
Ifugao, Ilocos Sur, Quirino, Oriental Mindoro, Lanao Del Norte, Sultan Kudarat, Maguindanao	3
Sorsogon, Bohol, Davao Occidental	2
Negros Oriental, Zamboanga Del Sur, Camiguin	1

Source of basic data: BLGF

It can also be observed that the base year used for the property valuation is far more outdated for some LGUs, resulting in higher estimated age of the property values. For instance, Maguindanao implemented its approved SMV in 2015, while its property values are 36 years behind as of end-December 2021 (with 1985 as base year).

**TABLE 3
BASE YEAR OF PROPERTY VALUATION AND
IMPLEMENTATION YEAR, SELECTED PROVINCES***

Province	Base Year of Property Valuation	Implementation Year of the Approved SMV	Estimated Age of Property Values
Maguindanao	1985	2015	36
Tarlac	1996	2000	25
Guimaras	1999	2003	22
Aurora	2000	2003	21
Lanao Del Sur	2001	2002	20
Misamis Oriental	2005	2007	16
Eastern Samar	2006	2010	15
Apayao, Mountain Province, La Union, Romblon, Leyte, Zamboanga Sibugay	2007	2007-2010	14

*With 14 years and above estimated age of property values.
Source of basic data: BLGF

By City. Among the cities in Metro Manila, Makati, Parañaque, Pasig, and the Municipality of Pateros have 21 years each due for SMV general revision (Table 4).

**TABLE 4
OUTDATED SMVs, BY CITY**

City	No. of Years Due for General Revision
Cities in Metro Manila	
Makati, Parañaque, Pasig, Pateros*	21
Mandaluyong	17
Marikina	16
Caloocan	13
Taguig	9
Muntinlupa	5
Manila	4
Malabon	2
Las Piñas, Pasay	1
Cities outside Metro Manila	
San Fernando, Tuguegarao	24
General Santos	23
Toledo, Malolos, Guihulngan, Tanjay, Calbayog, Kidapawan	18-20
Lucena, Naga, San Carlos	15-17
Batac, Lipa, Iloilo, Cebu, Catbalogan, Canlaon, Santiago, Tagbilaran, Cagayan De Oro, El Salvador	10-12
Other Cities	1-9

Source of basic data: BLGF; *Municipality

Noteworthy, the BLGF reported that four (4) LGUs in Metro Manila were found to be compliant with general revision schedule, namely, Navotas, Quezon, San Juan, and Valenzuela City. In the case of cities outside Metro Manila, San Fernando and Tuguegarao have not revised their SMVs for 24 years, while General Santos is 23 years long overdue.

Much like their provincial counterparts, some cities within and outside Metro Manila are also using outdated property values. In particular, the estimated age of property values in Makati is 27 years behind (1994 as base year), while seven (7) cities outside Metro Manila were outdated by 20 to 31 years (Table 5).

**TABLE 5
BASE YEAR OF PROPERTY VALUATION AND IMPLEMENTATION
YEAR, SELECTED CITIES***

City	Base Year of Property Valuation	Implementation Year of the Approved SMV	Estimated Age of Property Values
Cities in Metro Manila			
Makati	1994-1999-2000	1997	27-22-21
Pasig	1996	1997	25
Marikina	2001	2002	20
Caloocan	2003	2005	18
Cities outside Metro Manila			
Pangasinan	1997-2001	2003	24-20
Cagayan	1990	1994	31
La Union	1993	1994	28
South Cotabato	1994	1995	27
Pampanga	1995	2014	26
Quezon	1995	2001	26
Cebu	1995	1998	26

*With 18 years and above estimated age of property values
Source of basic data: BLGF

By income classification, data from the BLGF shows that most of the provinces with outdated SMVs are from 1st, 2nd, and 3rd income classes, while majority of the cities with outdated SMVs belong to 1st income class. Notably, the LGC has no corresponding sanctions that will compel the LGUs to comply with the mandated requirement of revising the SMVs.

**TABLE 6
OUTDATED SMV, BY INCOME CLASSIFICATION, BY LGU**

LGU	1st	2 nd	3rd	4th	5th	6 th and Special
Province	17	9	7	4	1	2
City*	40	8	23	17	5	1
Total	57	17	30	21	6	3

Source of basic data: BLGF; *Includes the Municipality of Pateros.