

Sensivari Vers-1

Parametros que varian

| 1 Tipo de Interes | PRECIOS DE VE COSTES | | | PLAZOS | | | |
|----------------------|----------------------------|--------------|--------------------|--------|----------------------------|------------|-------|
| | 2 Viviendas, Gar, Trast | 3 Locales | 4 Construc-cion | 5 | 6 Licencia y Construcci | 7 Venta | |
| Unidad | Puntos porc | % | % | % | Meses | Meses | Meses |
| Desde - | 0,00 | -5% | -10% | 0% | | 0 | 0 |
| Hasta + | 2,00 | 5% | 0% | 10% | | 6 | 8 |
| Intervalos | 3 | 4 | 5 | 5 | | 3 | 4 |
| ¿Se hará varia | | | | | NO | | |
| Incr.Inicial | 0,00 | 0,95 | 0,90 | 1,00 | 0,00 | 0,00 | 0,00 |
| Aumento | 1,00 | 0,03 | 0,03 | 0,03 | 0,00 | 3,00 | 2,00 |

NOTA:

Para adecuar la vista de cada grafico debe cambiar las escalas de los ejes X e Y

(Pichar sobre el eje, pulsar boton derecho y elegir "Formato de ejes" y "Escala")

Base 5,00 3400,00 2600,00 850,00 0 7 15 14,98% 21,61% 15,35% 1.267.788 24 47,54%

| | | | | | | | |
|--------------|------|---------|--------|------|--|----|----|
| Valores | 5, | 3.400, | 2.600, | 850, | | 7 | 9 |
| iniciales | 5, | , | , | 500, | | 9 | 15 |
| que se haran | 4,35 | , | , | 450, | | 20 | 9 |
| variar | 4, | 18.000, | , | 250, | | 7 | 9 |
| | 5, | , | , | 20, | | | 22 |
| | , | 5.000, | , | , | | | 22 |
| | , | , | , | , | | | 22 |
| | | | | | | | 22 |

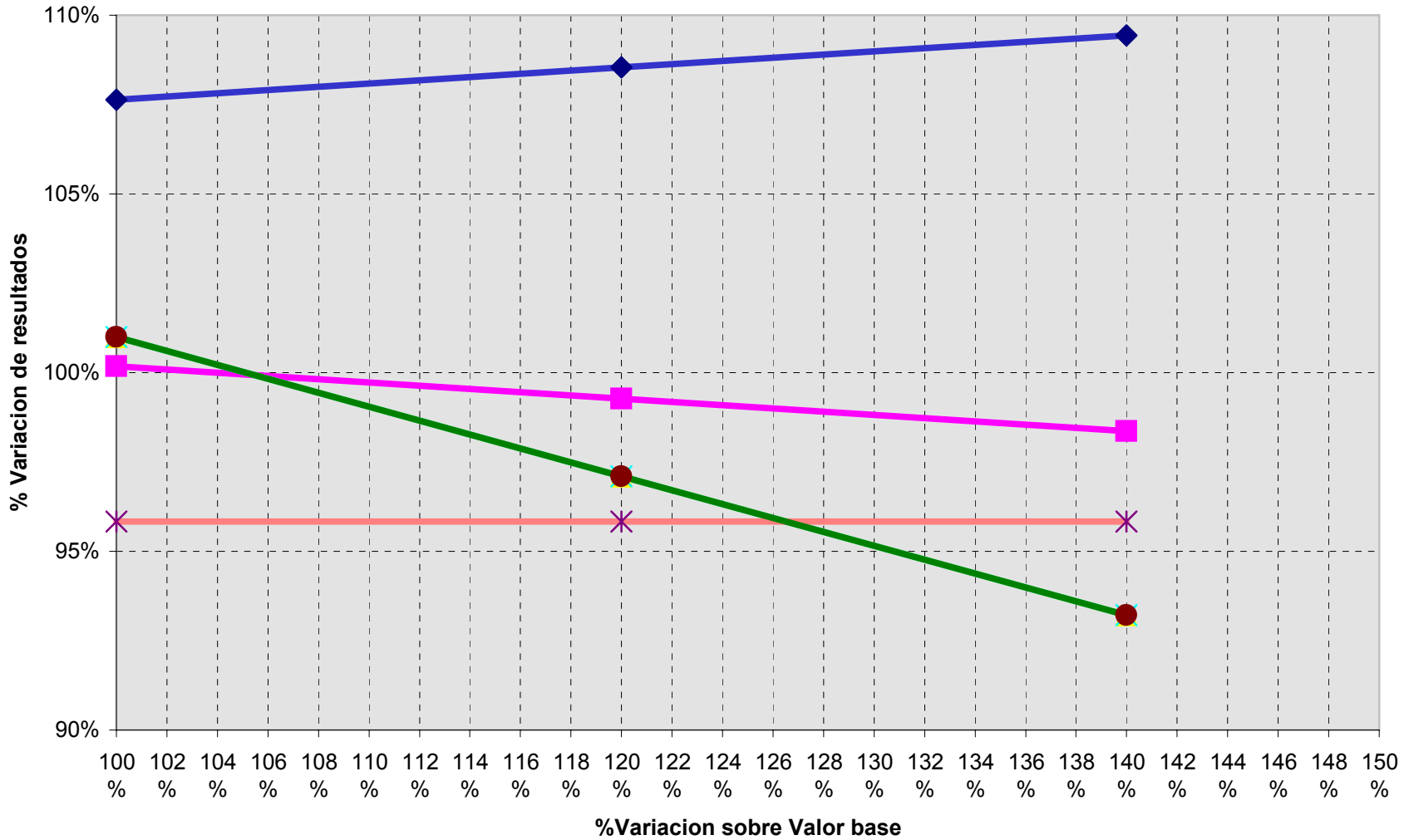
| Resultados Obtenidos | Tipo de Interes | Viviendas Gar. | Locales | Construc-cion | 0,00 | Licencia v | Venta | TIR | Costes (REI) | Ventas (MoV) | Benef. Total | Pay-back | ROE |
|-----------------------|-----------------|----------------|---------|---------------|------|------------|-------|--------|--------------|--------------|--------------|----------|--------|
| Tipo de Intere | 5,0 | | | | | | | 16,12% | 21,65% | 15,50% | 1.280.401 | 23 | 48,02% |
| | 6,0 | | | | | | | 16,26% | 21,45% | 14,90% | 1.231.043 | 23 | 46,16% |
| | 7,0 | | | | | | | 16,39% | 21,26% | 14,30% | 1.181.685 | 23 | 44,31% |
| Viviendas, Gar, Trast | | 3230,00 | | | | | | 12,44% | 16,48% | 11,69% | 920.629 | 23 | 34,52% |
| | | 3337,67 | | | | | | 14,77% | 19,76% | 14,14% | 1.148.484 | 23 | 43,07% |

| | | | | | | | | |
|-------------------------|---------|----|--------|--------|--------|-----------|----|--------|
| | 3448,92 | | 17,19% | 23,13% | 16,53% | 1.383.935 | 23 | 51,90% |
| | 3563,89 | | 19,71% | 26,60% | 18,85% | 1.627.233 | 23 | 61,02% |
| Locales | 2340,00 | | 15,63% | 20,96% | 15,01% | 1.232.141 | 23 | 46,21% |
| | 2398,50 | | 15,74% | 21,12% | 15,12% | 1.243.052 | 23 | 46,61% |
| | 2458,46 | | 15,86% | 21,28% | 15,23% | 1.254.236 | 23 | 47,03% |
| | 2519,92 | | 15,97% | 21,44% | 15,35% | 1.265.465 | 23 | 47,45% |
| | 2582,92 | | 16,09% | 21,60% | 15,47% | 1.277.215 | 23 | 47,90% |
| Construc-cion | 850,00 | | 16,12% | 21,65% | 15,50% | 1.280.401 | 23 | 48,02% |
| | 871,25 | | 15,33% | 20,40% | 14,62% | 1.207.782 | 23 | 45,29% |
| | 893,03 | | 14,53% | 19,14% | 13,72% | 1.133.348 | 23 | 42,50% |
| | 915,36 | | 13,71% | 17,88% | 12,80% | 1.057.053 | 23 | 39,64% |
| | 938,24 | | 12,86% | 16,58% | 11,82% | 976.673 | 23 | 36,63% |
| Licencia y Construccion | | 7 | 16,12% | 21,65% | 15,50% | 1.280.401 | 23 | 48,02% |
| | | 10 | 14,86% | 21,57% | 15,20% | 1.255.401 | 26 | 47,08% |
| | | 13 | 13,76% | 21,39% | 14,82% | 1.224.279 | 29 | 45,91% |
| Venta | | 15 | 16,12% | 21,65% | 15,50% | 1.280.401 | 23 | 48,02% |
| | | 17 | 15,76% | 21,65% | 15,50% | 1.280.401 | 23 | 48,02% |
| | | 19 | 15,12% | 21,65% | 15,50% | 1.280.401 | 23 | 48,02% |
| | | 21 | 13,73% | 21,59% | 15,28% | 1.262.260 | 25 | 47,33% |

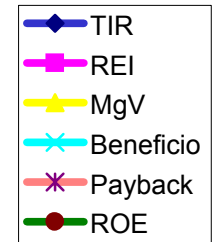
Variaciones porcentuales respecto al escenario base

| Variaciones porcentuales respecto al escenario base | | | | | Resultados | | | | | | | |
|---|-----------------------|---------|--------------|------|-------------------------|---------|---------|--------------|--------------|--------------|----------|---------|
| Tipo de Interes | Viviendas, Gar. Trast | Locales | Construccion | 0,00 | Licencia y Construccion | Venta | TIR | Costes (REI) | Ventas (MqV) | Benef. Total | Pay-back | ROE |
| 100,00% | | | | | | | 107,63% | 100,18% | 100,99% | 100,99% | 95,83% | 100,99% |
| 120,00% | | | | | | | 108,54% | 99,27% | 97,10% | 97,10% | 95,83% | 97,10% |
| 140,00% | | | | | | | 109,43% | 98,37% | 93,21% | 93,21% | 95,83% | 93,21% |
| | 95,00% | | | | | | 83,01% | 76,26% | 76,19% | 72,62% | 95,83% | 72,62% |
| | 98,17% | | | | | | 98,58% | 91,43% | 92,17% | 90,59% | 95,83% | 90,59% |
| | 101,44% | | | | | | 114,77% | 107,03% | 107,71% | 109,16% | 95,83% | 109,16% |
| | 104,82% | | | | | | 131,59% | 123,07% | 122,81% | 128,35% | 95,83% | 128,35% |
| | | 90,00% | | | | | 104,35% | 96,99% | 97,80% | 97,19% | 95,83% | 97,19% |
| | | 92,25% | | | | | 105,09% | 97,71% | 98,53% | 98,05% | 95,83% | 98,05% |
| | | 94,56% | | | | | 105,86% | 98,45% | 99,27% | 98,93% | 95,83% | 98,93% |
| | | 96,92% | | | | | 106,62% | 99,19% | 100,01% | 99,82% | 95,83% | 99,82% |
| | | 99,34% | | | | | 107,42% | 99,97% | 100,79% | 100,74% | 95,83% | 100,74% |
| | | | 100,00% | | | | 107,63% | 100,18% | 100,99% | 100,99% | 95,83% | 100,99% |
| | | | 102,50% | | | | 102,35% | 94,39% | 95,27% | 95,27% | 95,83% | 95,27% |
| | | | 105,06% | | | | 96,99% | 88,57% | 89,40% | 89,40% | 95,83% | 89,40% |
| | | | 107,69% | | | | 91,54% | 82,73% | 83,38% | 83,38% | 95,83% | 83,38% |
| | | | 110,38% | | | | 85,85% | 76,71% | 77,04% | 77,04% | 95,83% | 77,04% |
| | | | | | 100,00% | | 107,63% | 100,18% | 100,99% | 100,99% | 95,83% | 100,99% |
| | | | | | 142,86% | | 99,19% | 99,82% | 99,02% | 99,02% | 108,33% | 99,02% |
| | | | | | 185,71% | | 91,86% | 98,98% | 96,57% | 96,57% | 120,83% | 96,57% |
| | | | | | | 100,00% | 107,63% | 100,18% | 100,99% | 100,99% | 95,83% | 100,99% |
| | | | | | | 113,33% | 105,20% | 100,18% | 100,99% | 100,99% | 95,83% | 100,99% |
| | | | | | | 126,67% | 100,96% | 100,18% | 100,99% | 100,99% | 95,83% | 100,99% |
| | | | | | | 140,00% | 91,66% | 99,92% | 99,56% | 99,56% | 104,17% | 99,56% |

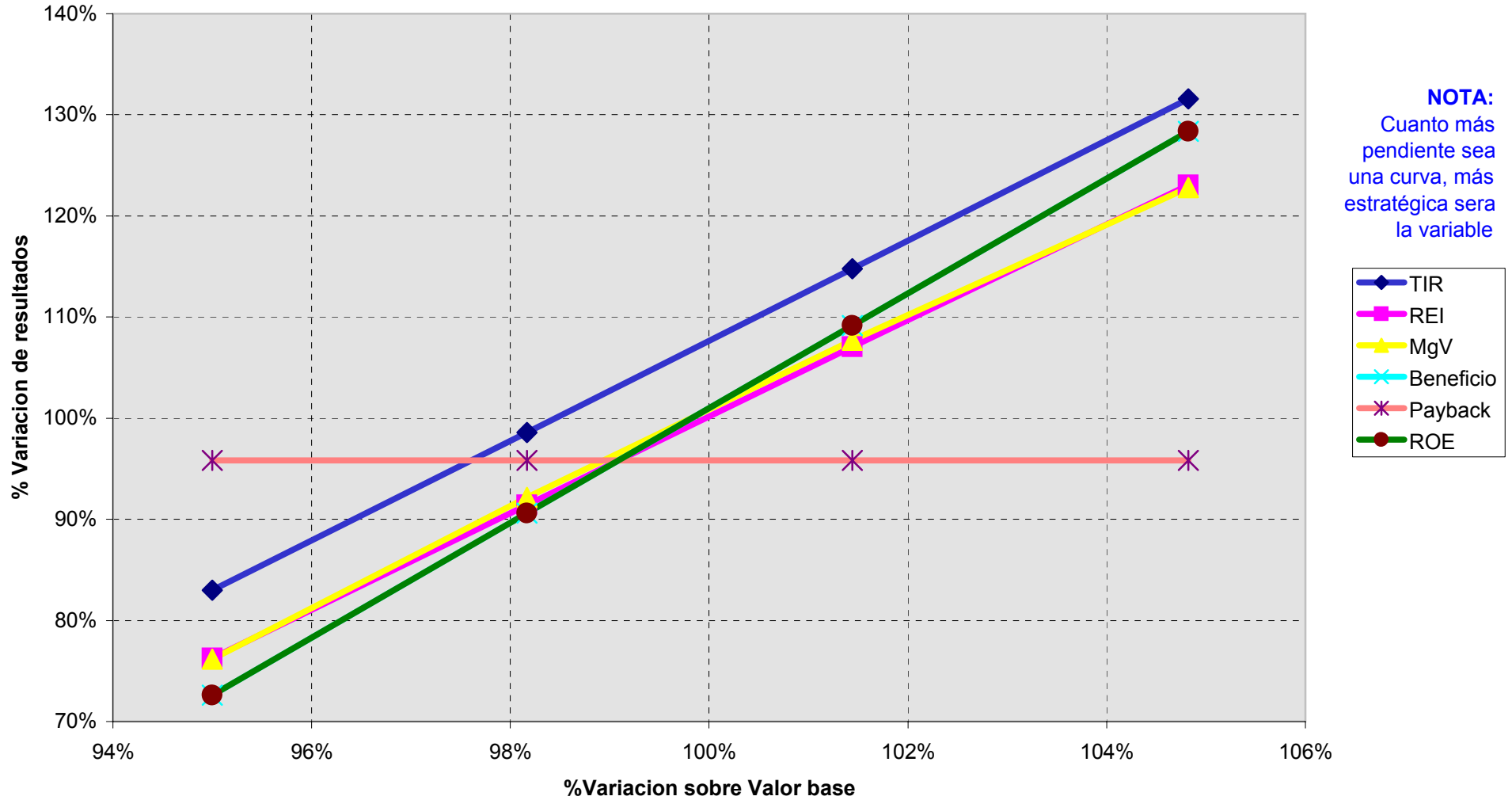
Tipos de Interés. (Valor base)



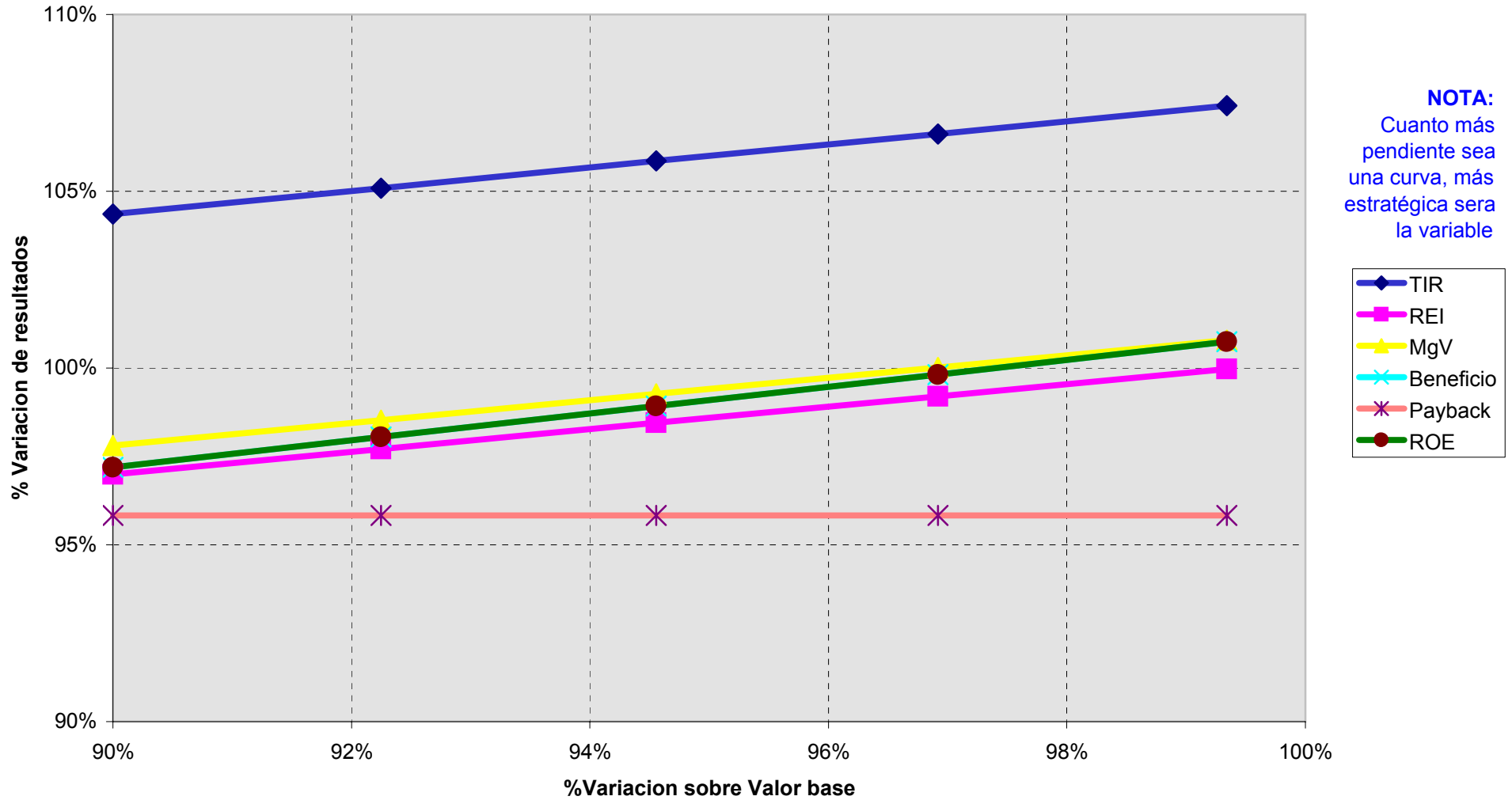
NOTA:
Cuanto más
pendiente sea
una curva, más
estratégica
será la variable



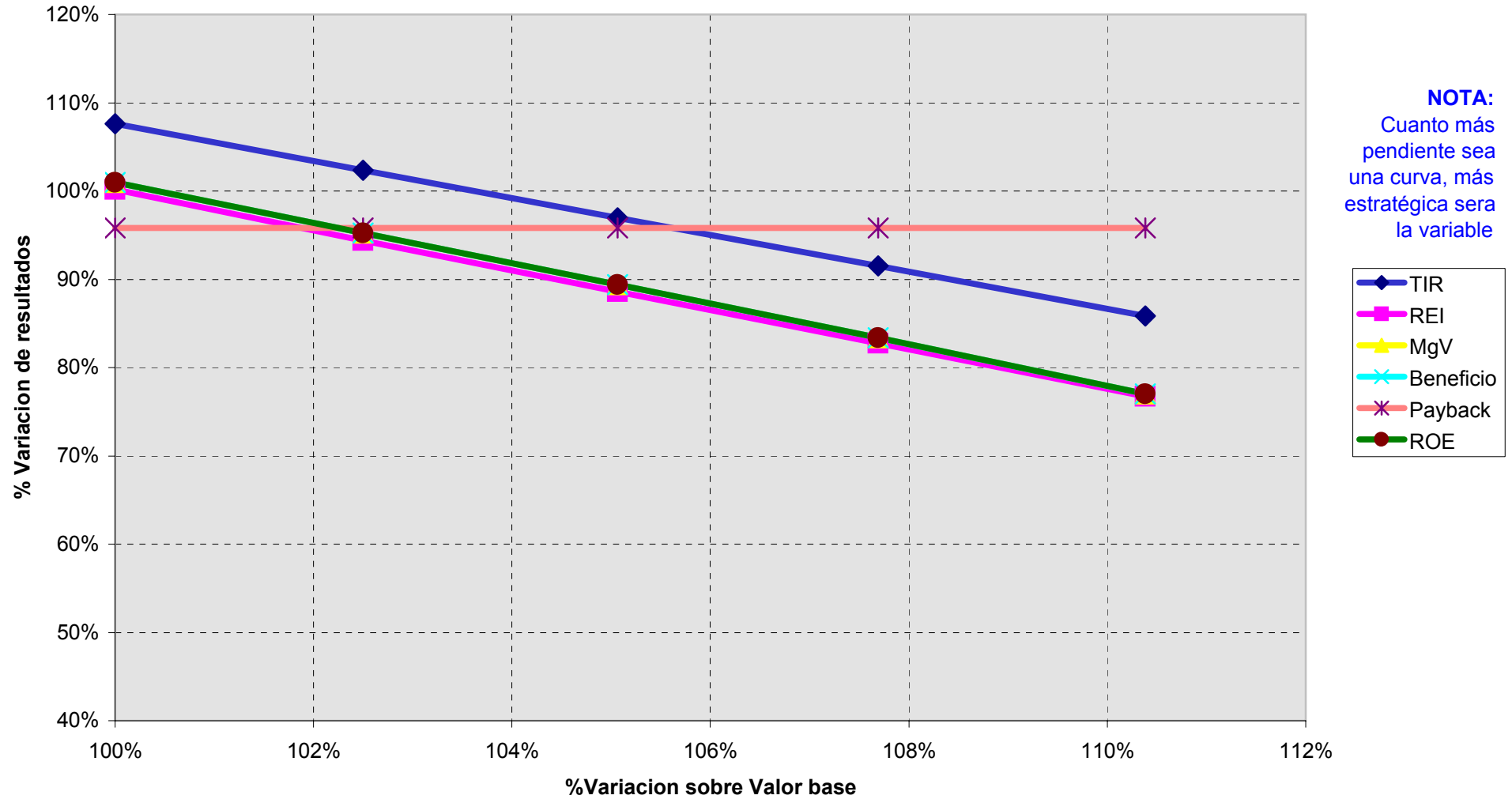
Precios de Venta de Viviendas. (Valor base)



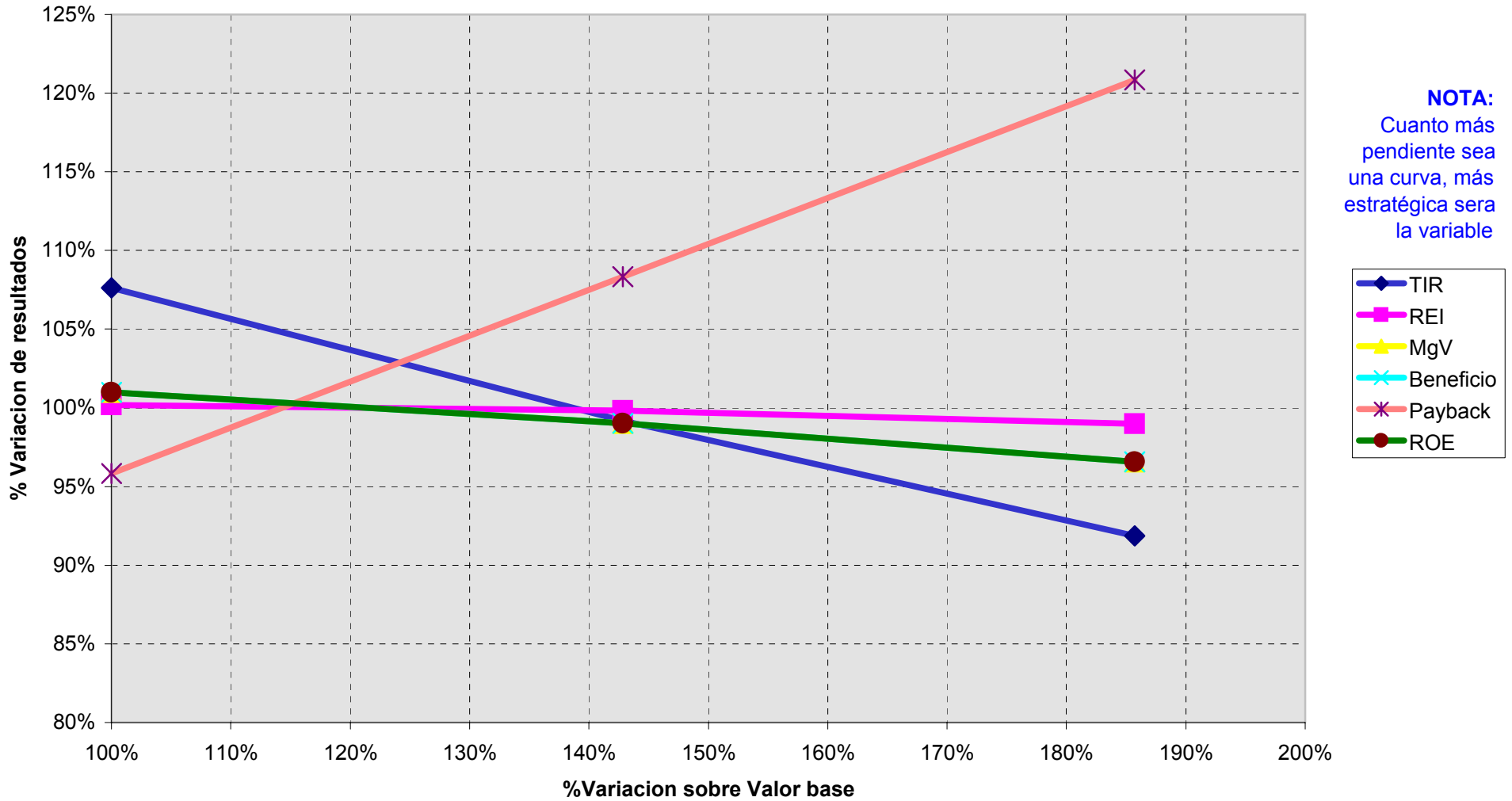
Precios de Venta de Locales. (Valor base)



Costes de Construcción. (Valor base)



Plazos de Licencia. (Valor base)



Plazos de Venta. (Valor base)

