

ABSTRACT

Investment in the real estate sector has a great risk, therefore a developer needs investment analysis before making a decision. Decision is making considering rate of return of investment project of housing property. Effort developer of housing represent project of need much early cost and time old ones, while production just obtained at sale phase that happened at period to come.

In condition above, the aim of this research is assist developer to decide to invest its fund to the project of housing or not. Therefore needed calculation of which can forecast to benefit and expense arising out fund stream concept effect of condition of dicey.

The method of used is Capital Budgeting by using period payback , Net Present Value, Internal Rate of Return, Probability Index and Analysis of sensitivitas to know how financial the project of which is executed or not because project much fund for the invesment .

Having step analysis above, the result of research of period payback 2,4 year, NPV are positive equal to 29.998.501.036,02, IRR 15% and Probability Index above 1 that is equal to 1,22. For the analysis of sensitivitas change of sale ascension 10% for the situation optimistic, having effect on to NPV is project of which obtained that is going up equal to 92.807.051,72 and IRR go up 13%. For the situation of pesimistic happened degradation of sale 10% with NPV equal to 24.014.950.512,12, in a condition pesimistic is project of still competent be achieved because owning NPV which are positive. from result of analysis project housing ABC competent be achieved.