

ABSTRACT

House is one of the basic human needs that serves as a place to live. Besides that, the developer thinks that the house can serve as a good investment alternatives. By looking at the potential, the developer was interested to make investment in residential development. Residential cluster is a residential that is predicted to reach a good investment feasibility, because this residential has an one gate system facility, a facility that can provides a good security. The research process begins by collecting and comparing a number of samples related to the interest of the surrounding community towards residential with cluster systems and residential without cluster systems. Furthermore, financial analysis conducted that compares two alternative payment models that can provide investment feasibility. Financial analysis will produce some financial parameter values, such as IRR, ROE, NPV, and payback period, which can determine the feasibility level of the investment. The results show that both alternatives can provide a good level of feasibility. After that, the sensitivity analysis is conducted on several variables, such as construction price, land price, loan interest rate, capital debt ratio, and time of income. The results show that this investment is quite sensitive to a number of variables, especially construction prices.

Keywords : *Investment, Residential cluster, Financial analysis, Sensitivity analysis.*