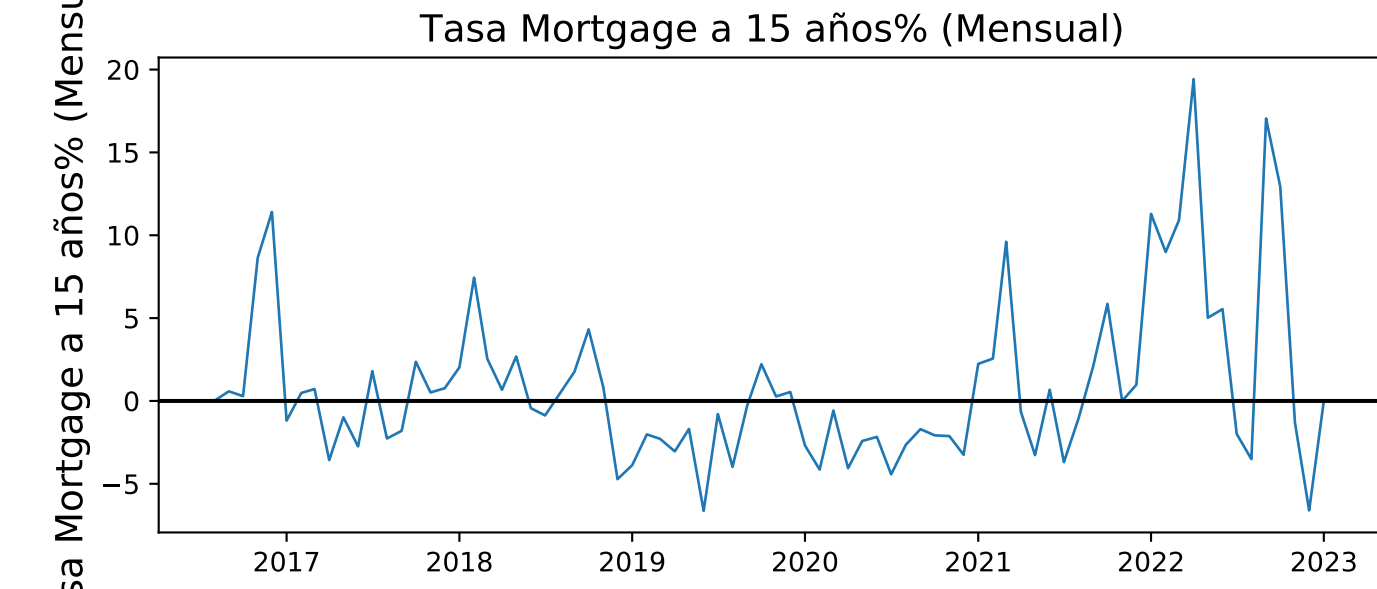
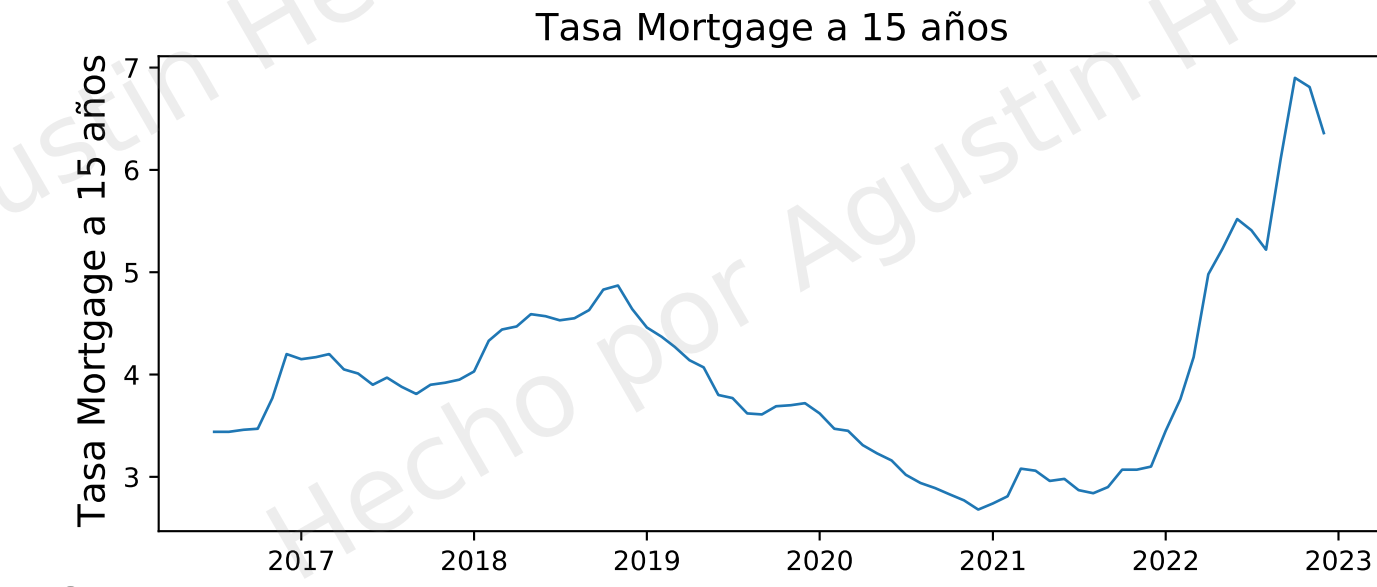
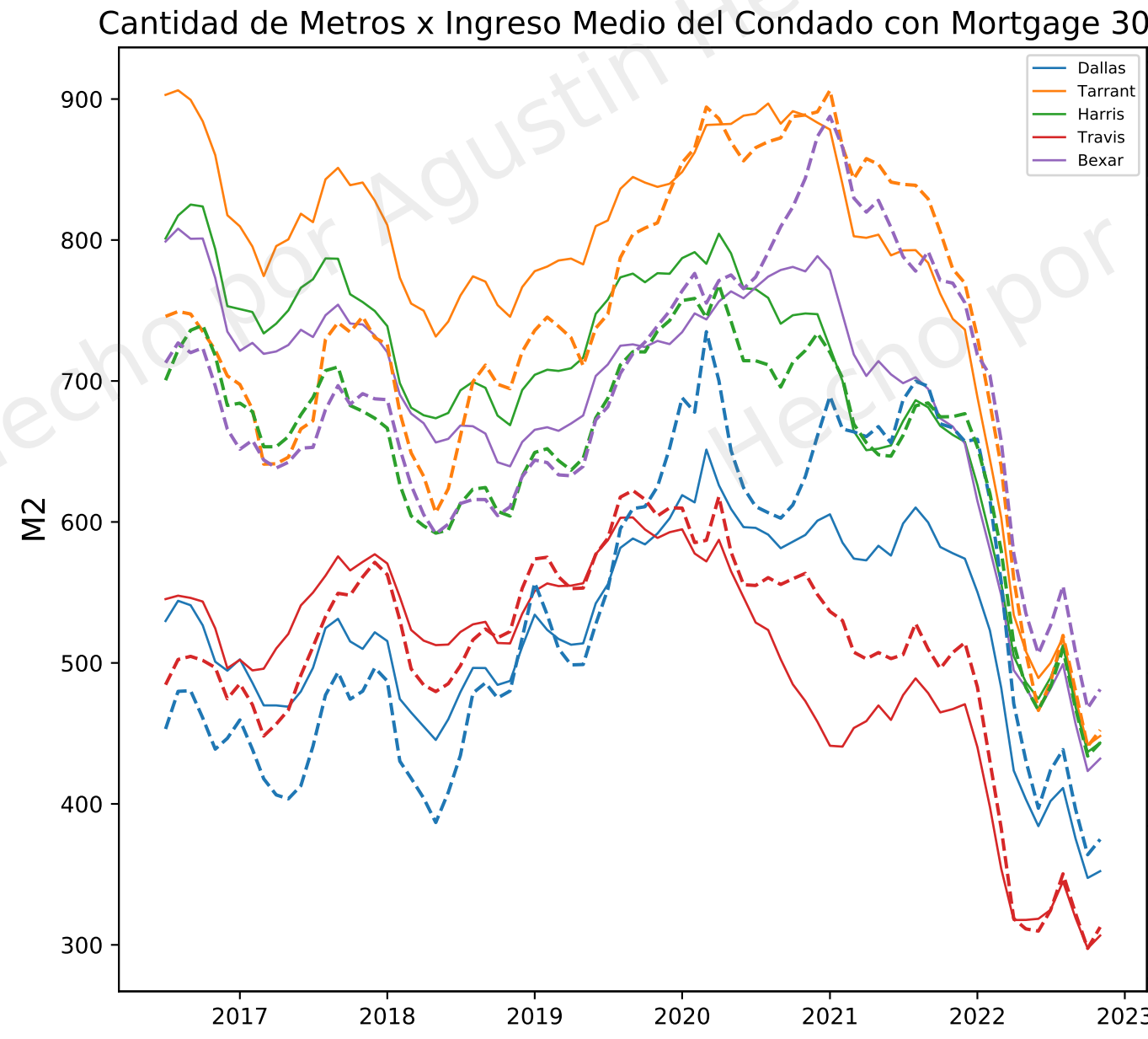
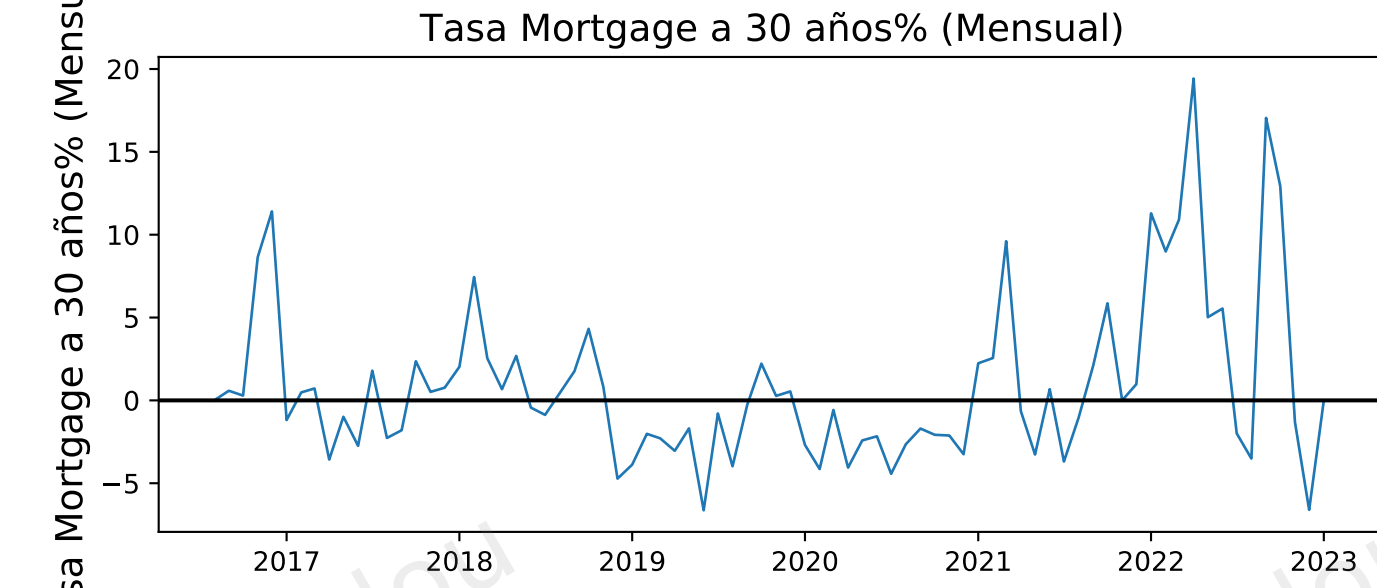
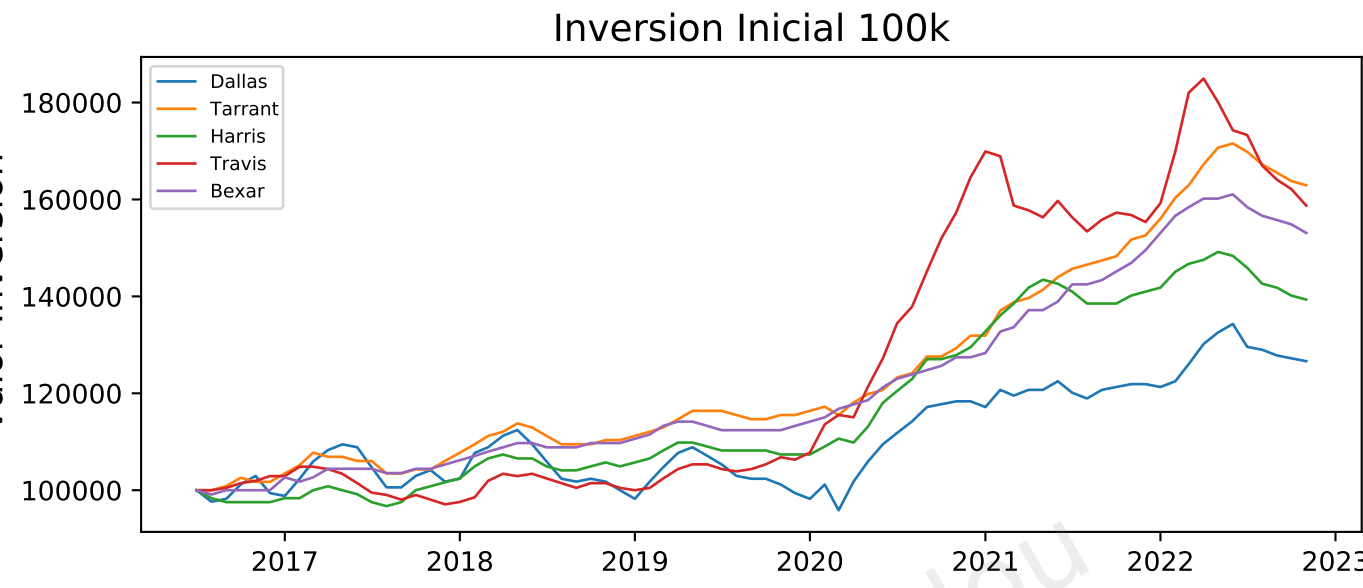
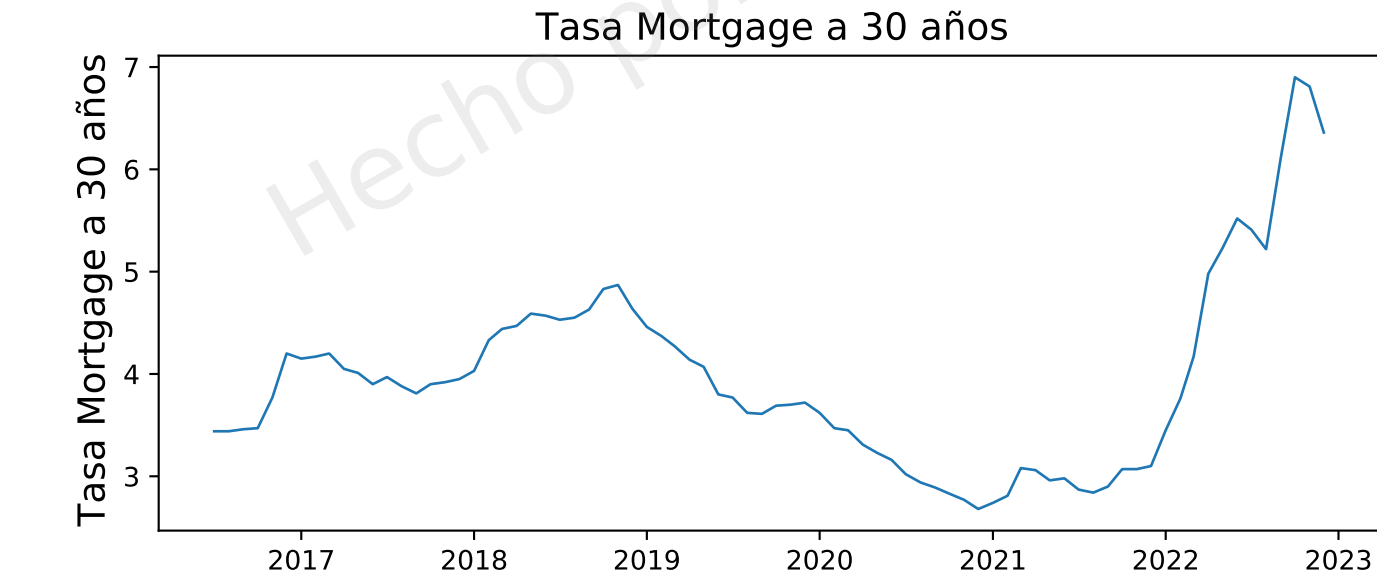
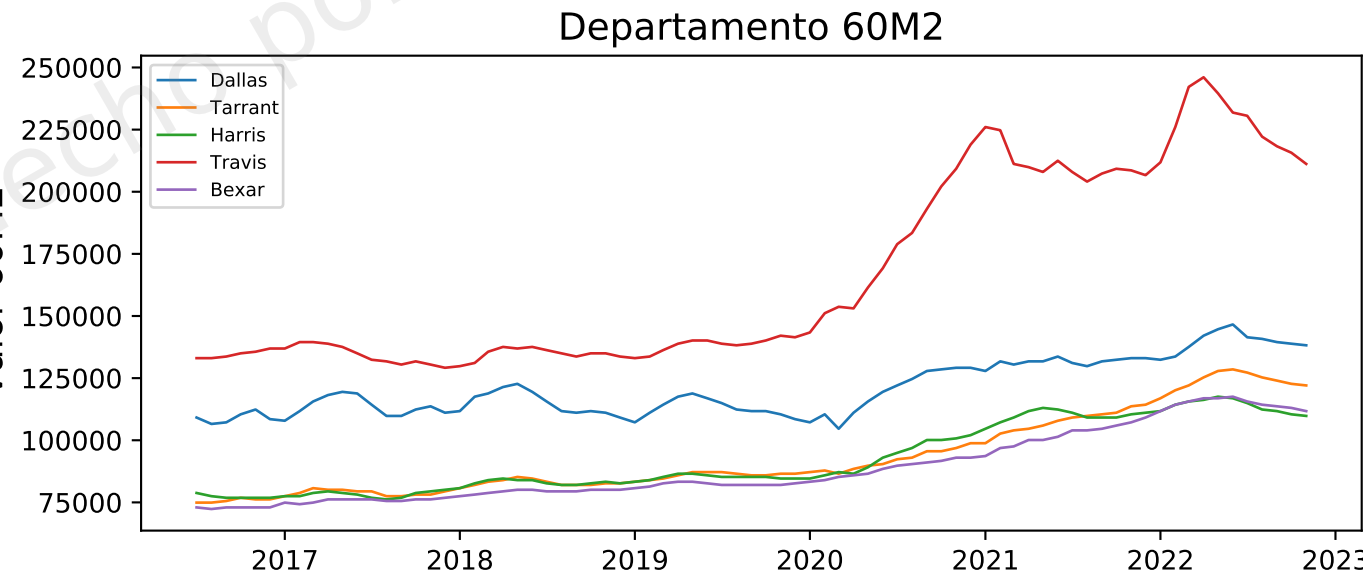
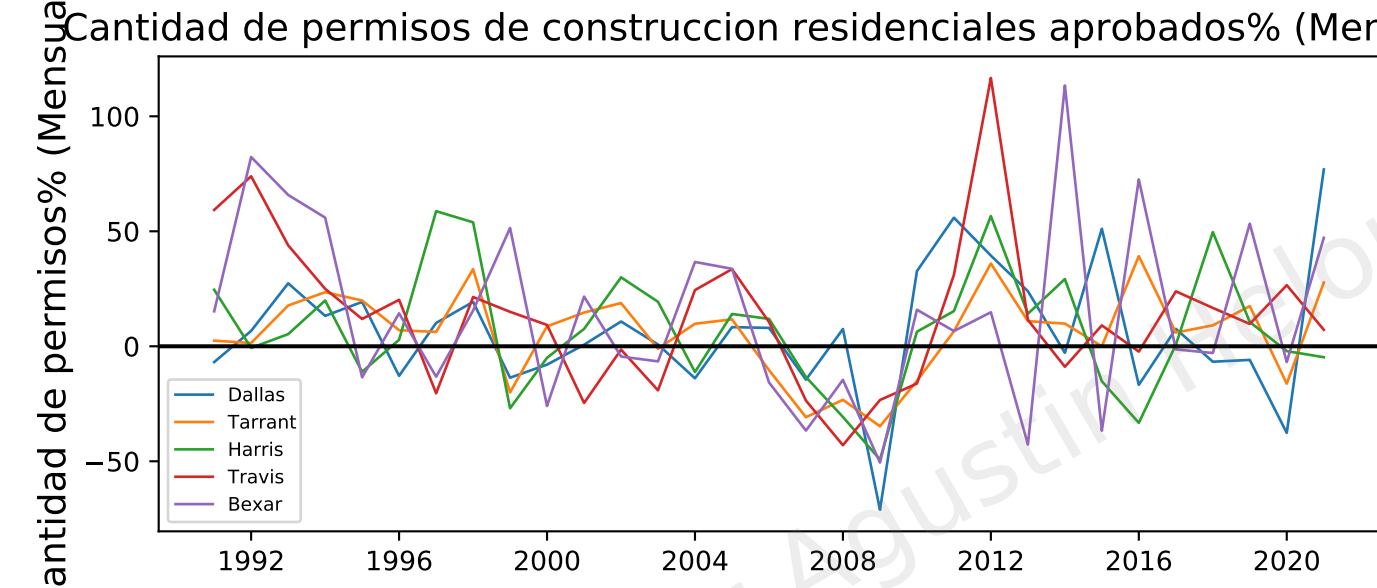
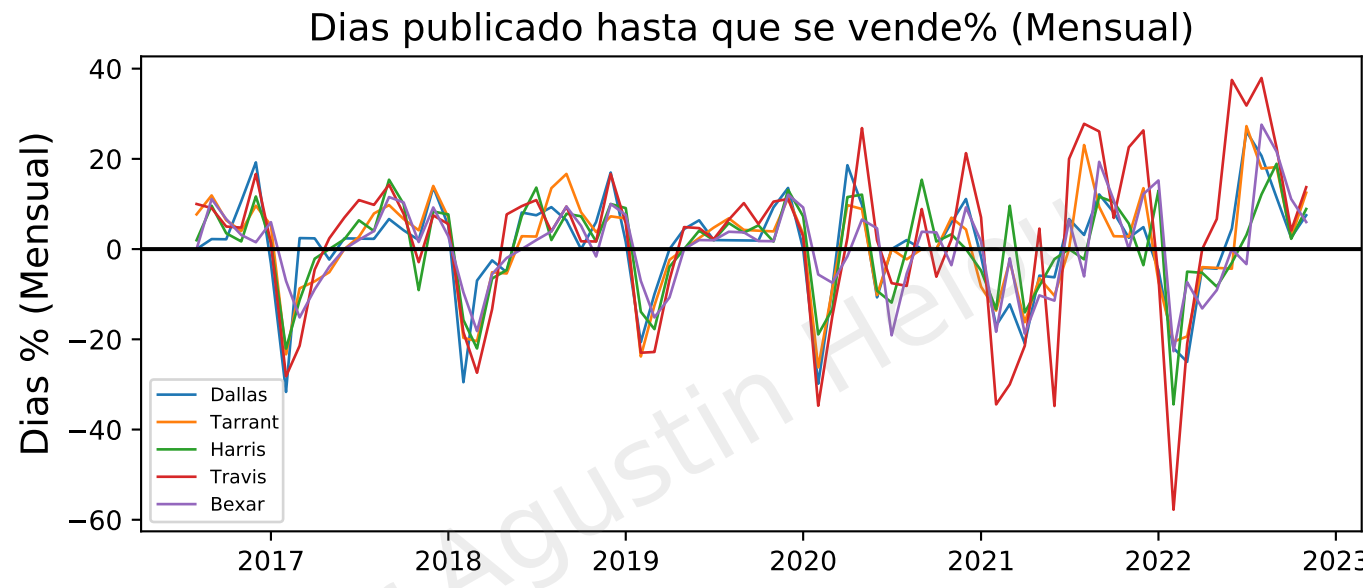
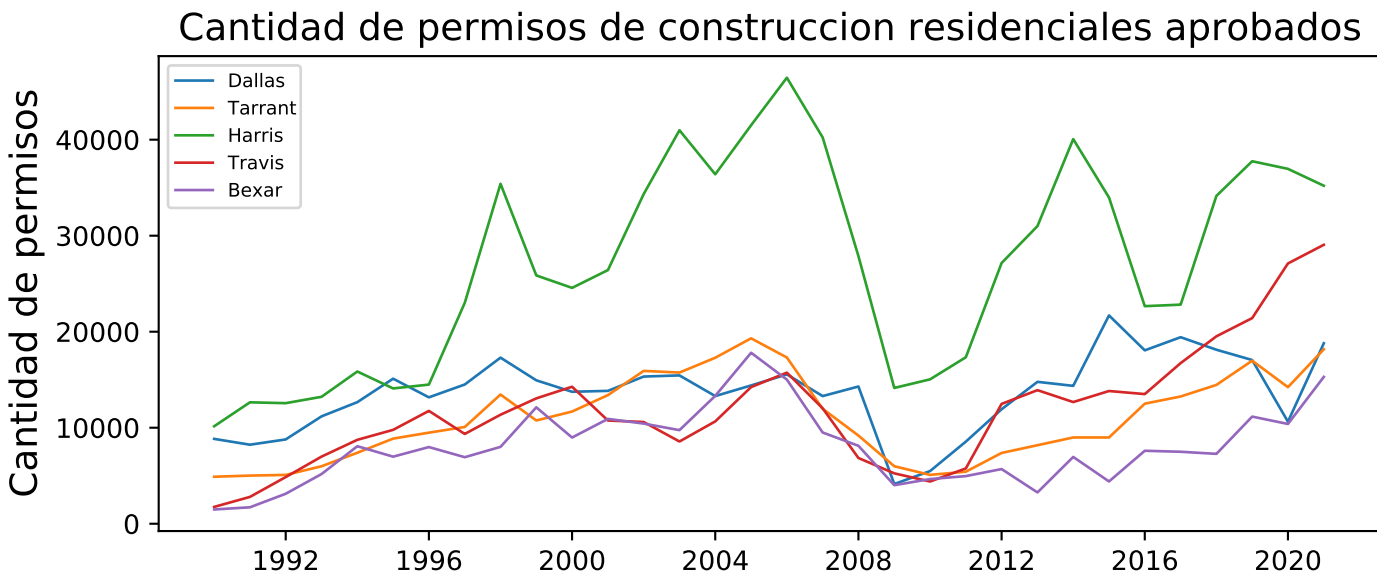
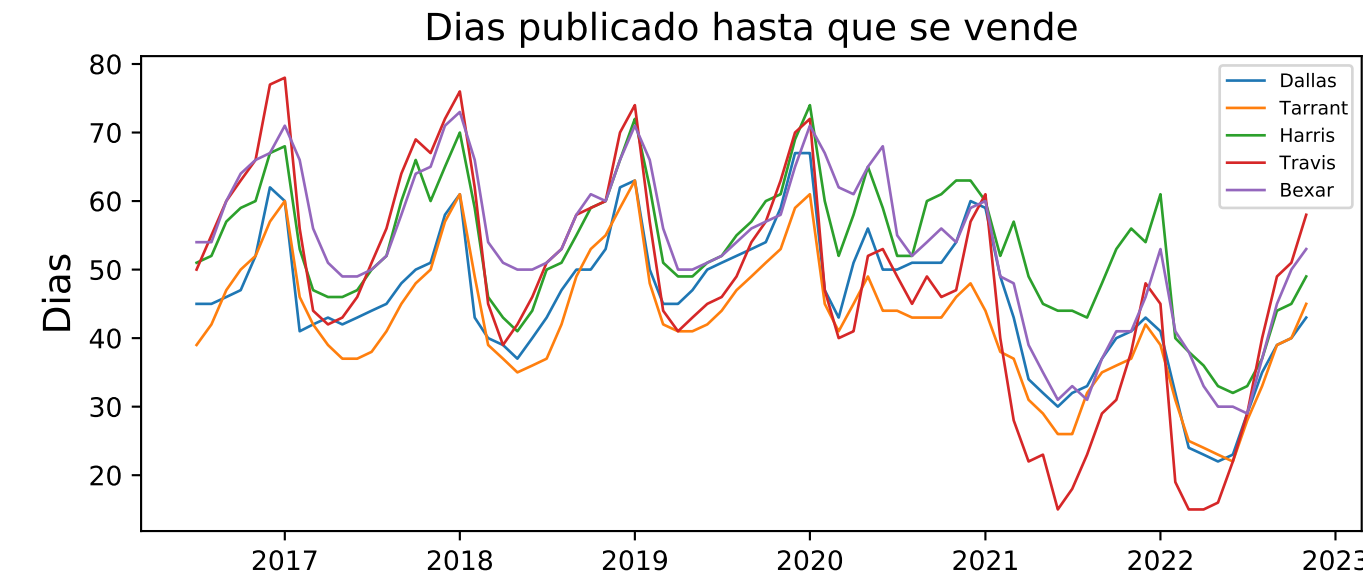
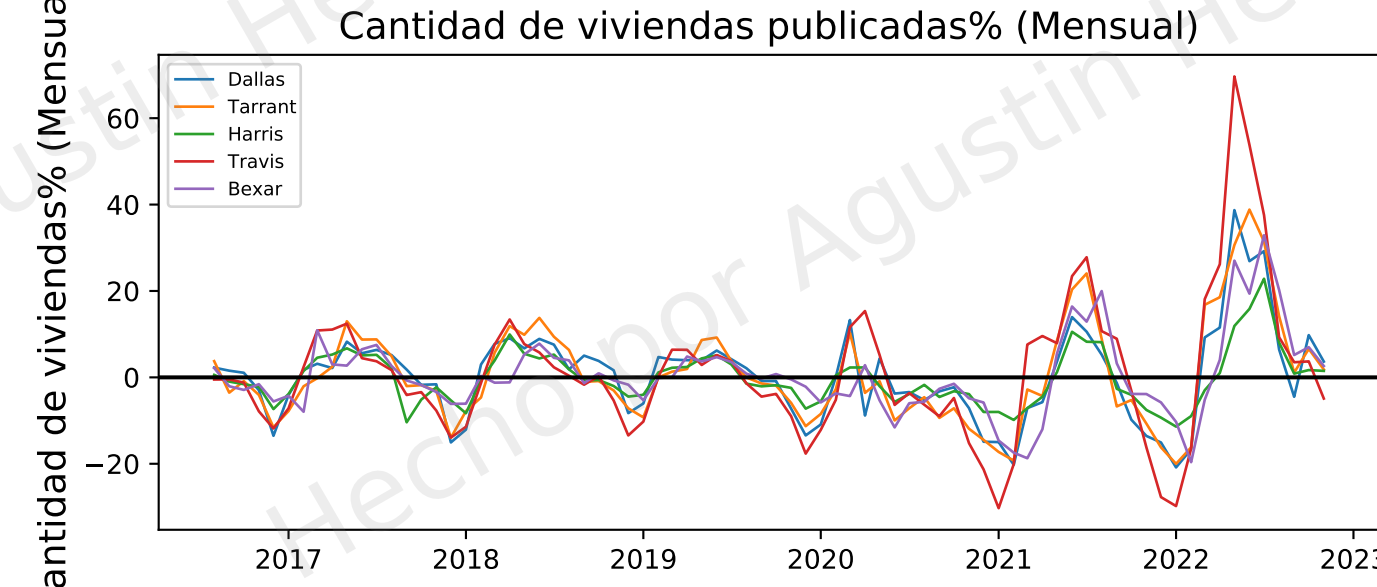
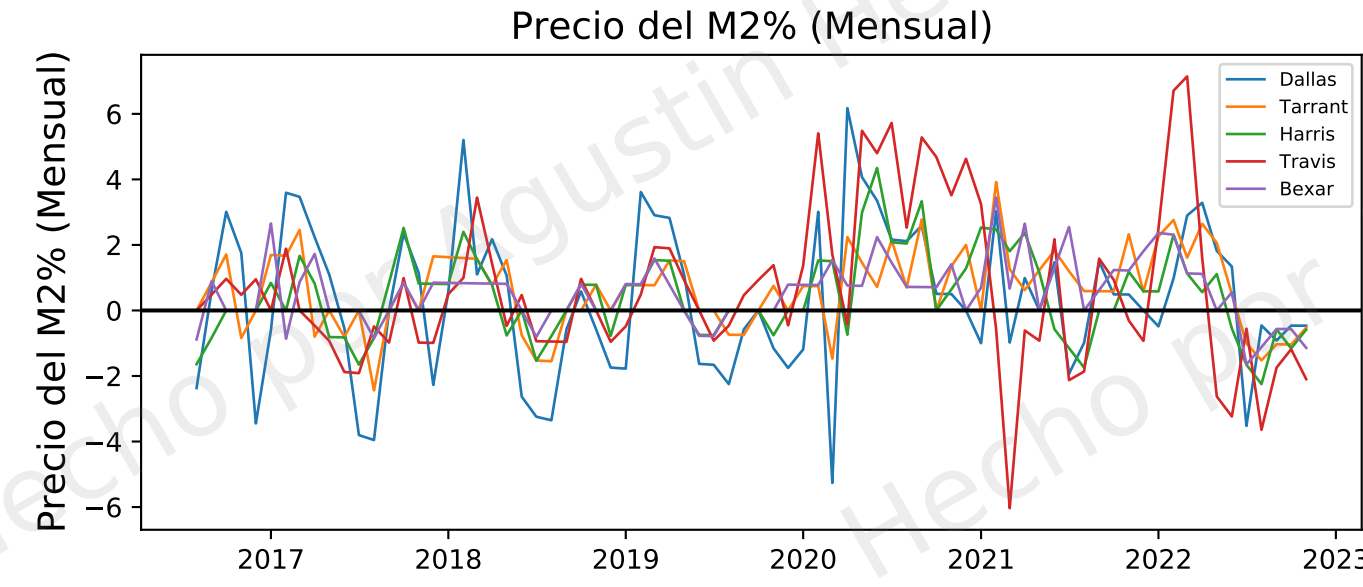
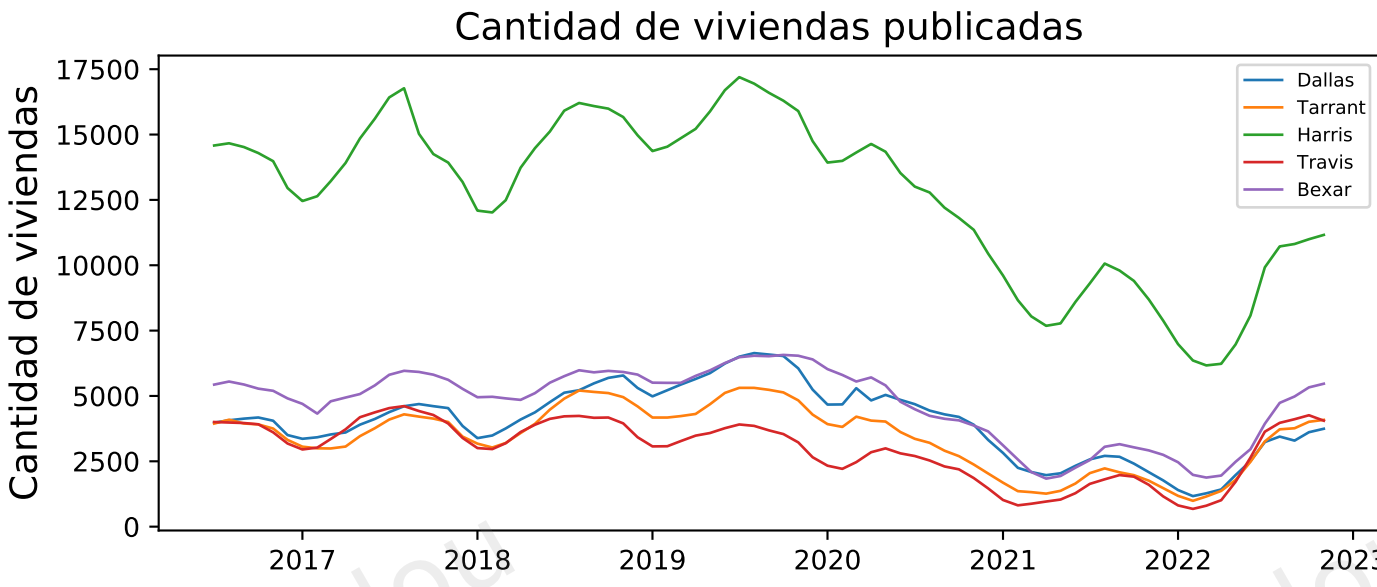
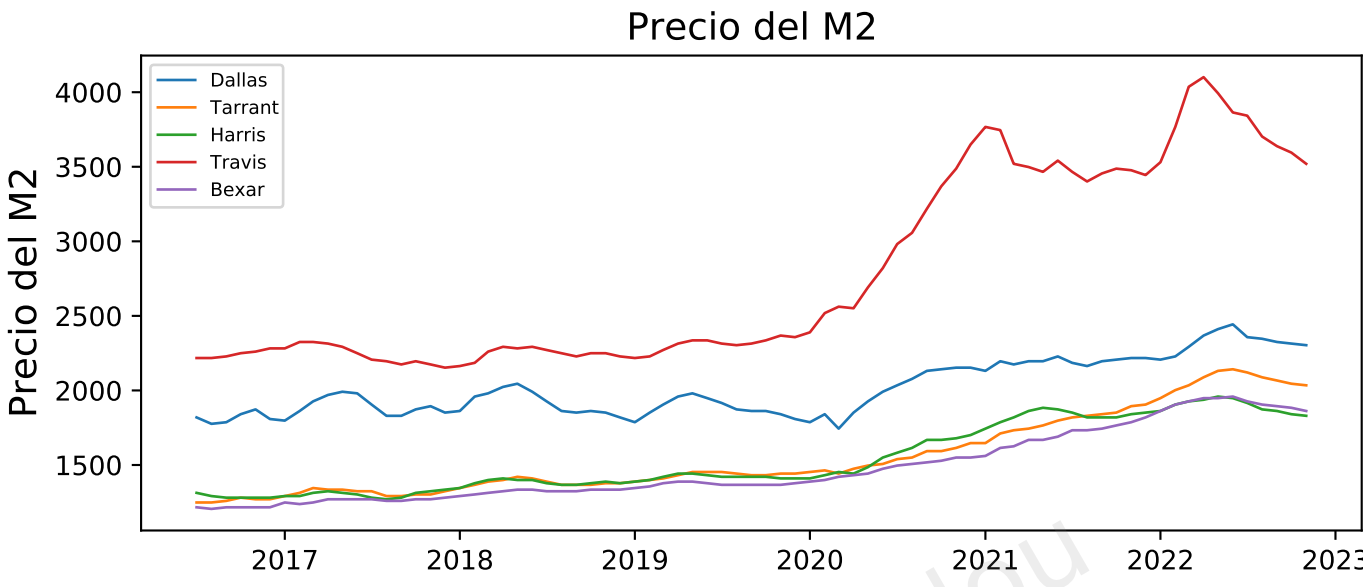
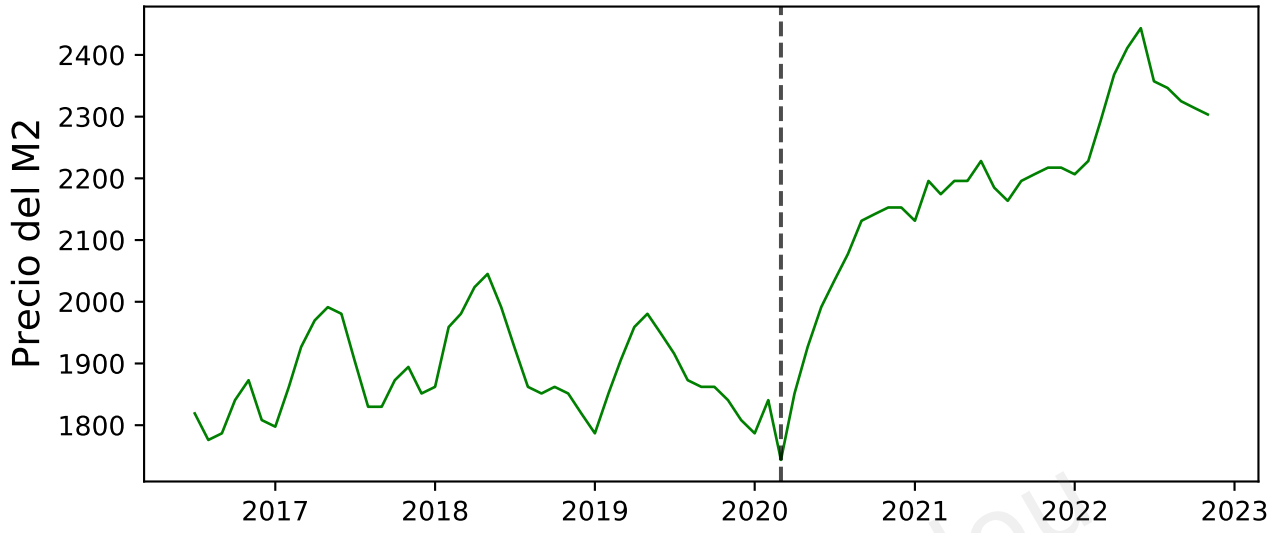


Estado de Texas

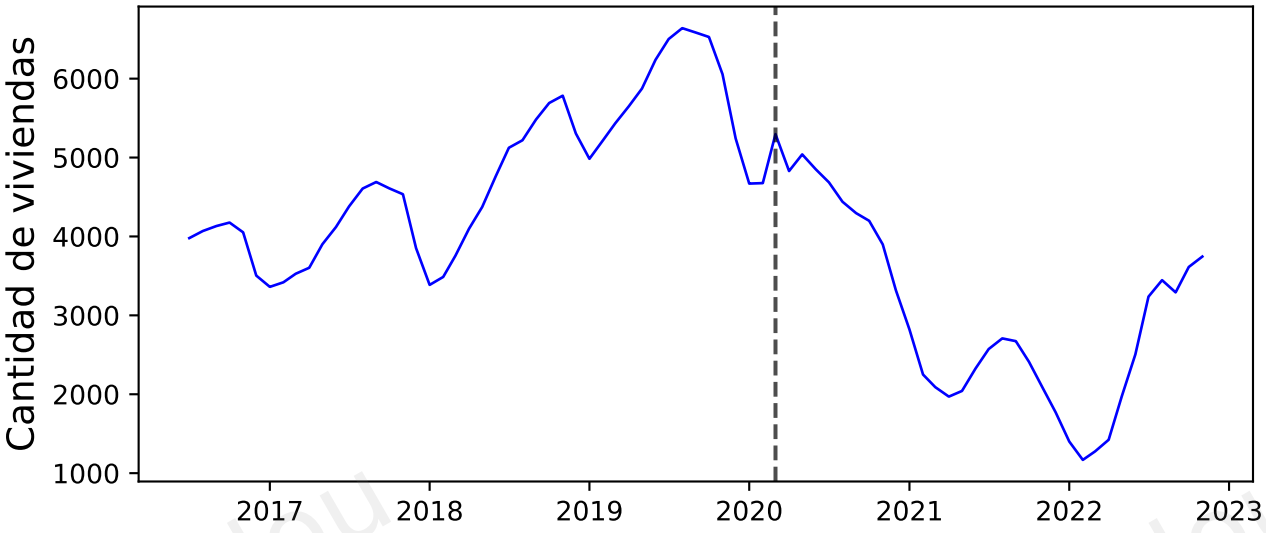


Condado de Dallas

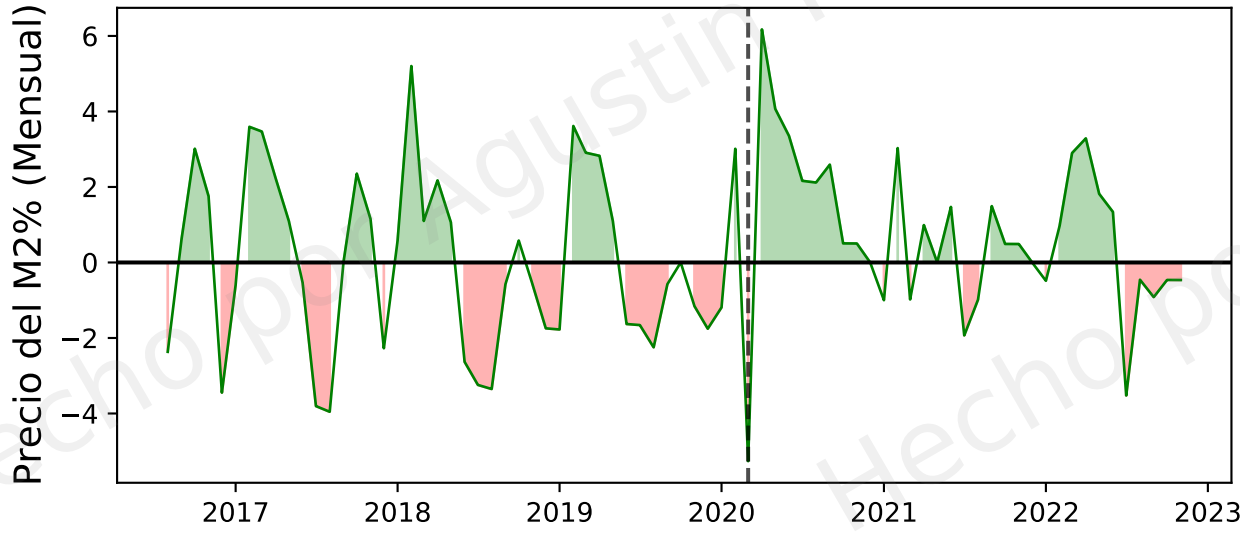
Precio del M2



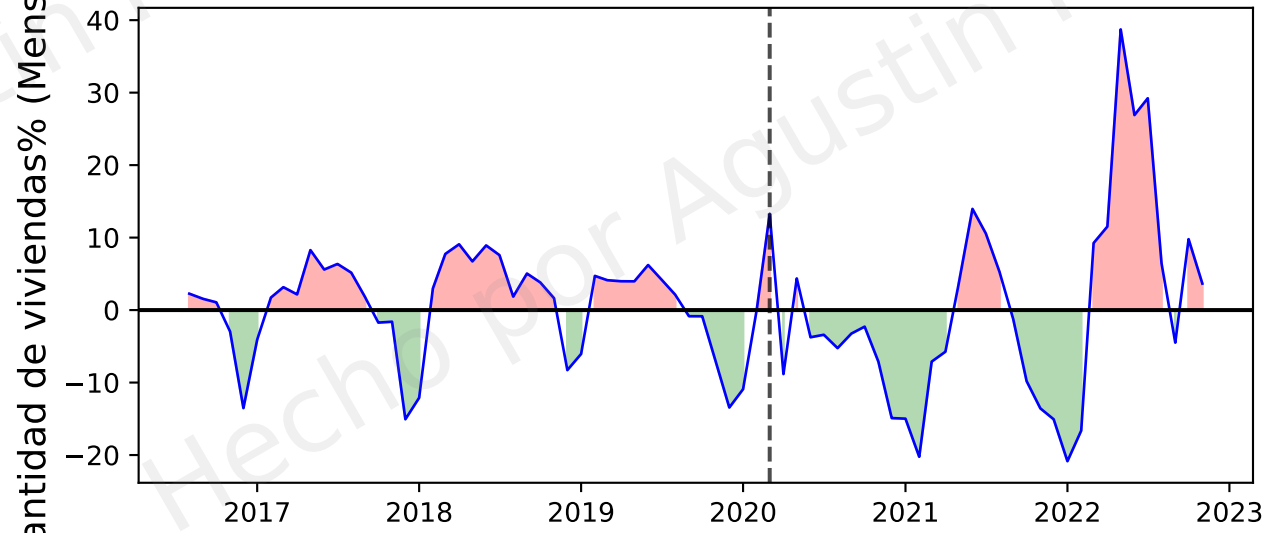
Cantidad de viviendas publicadas



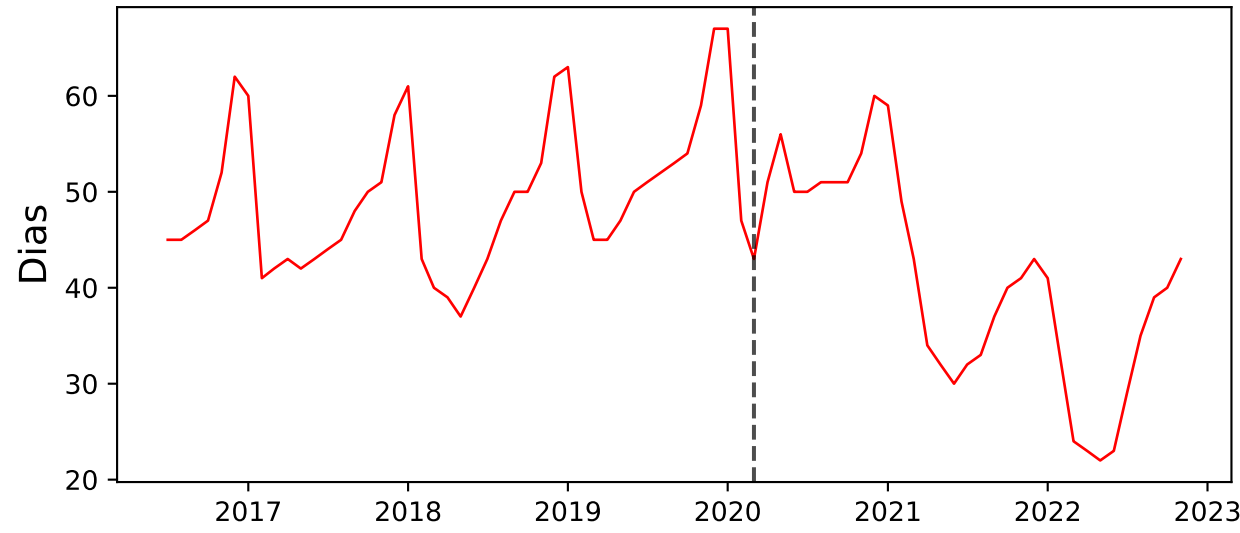
Precio del M2% (Mensual)



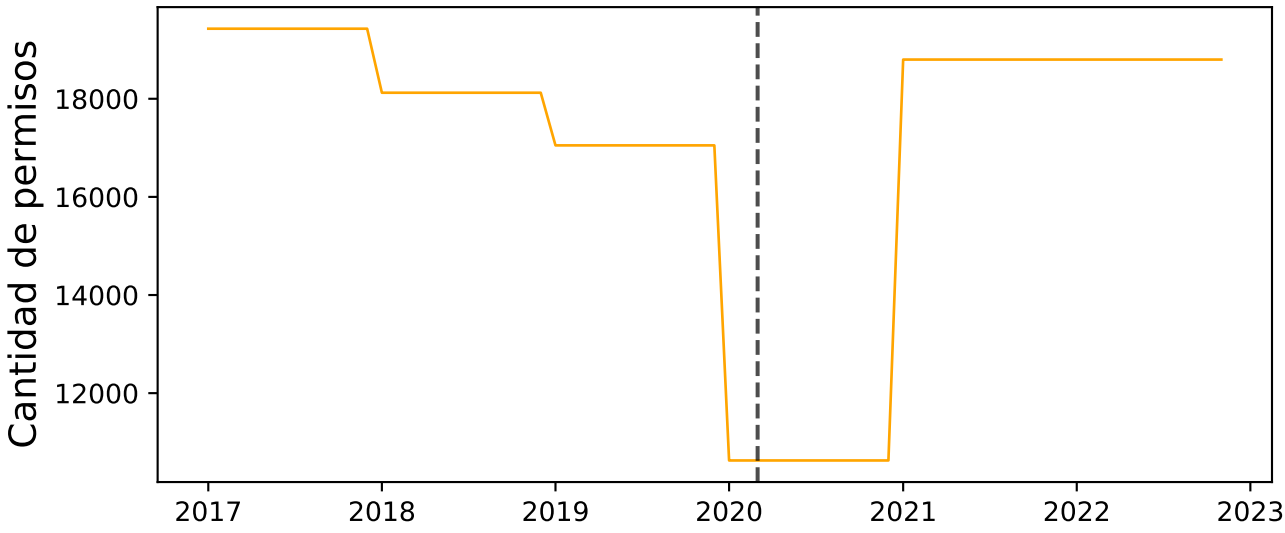
Cantidad de viviendas publicadas% (Mensual)



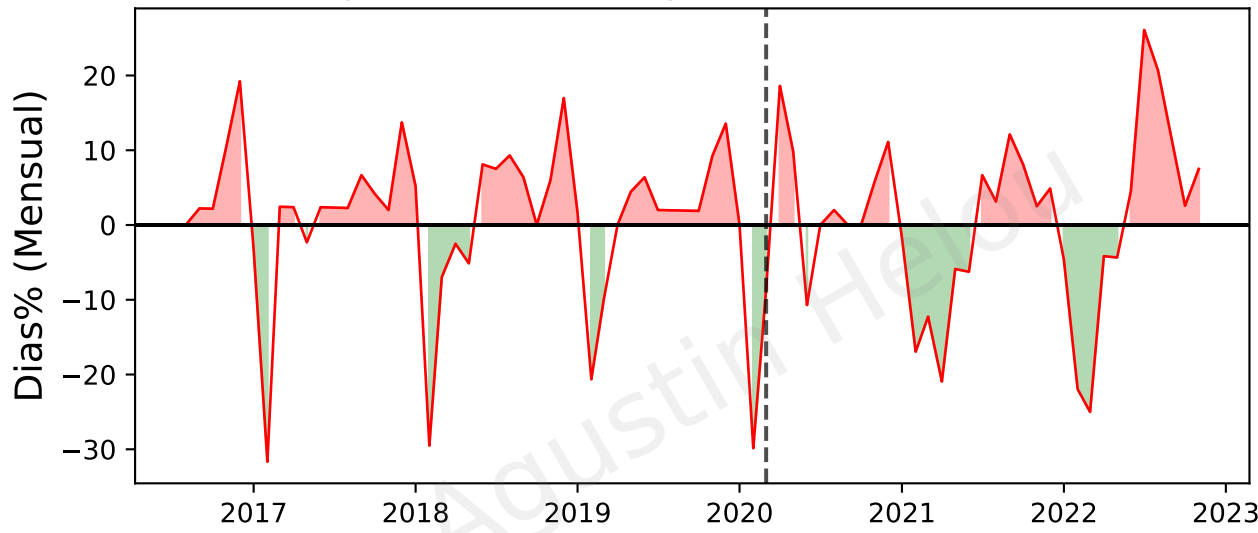
Dias publicado hasta que se vende



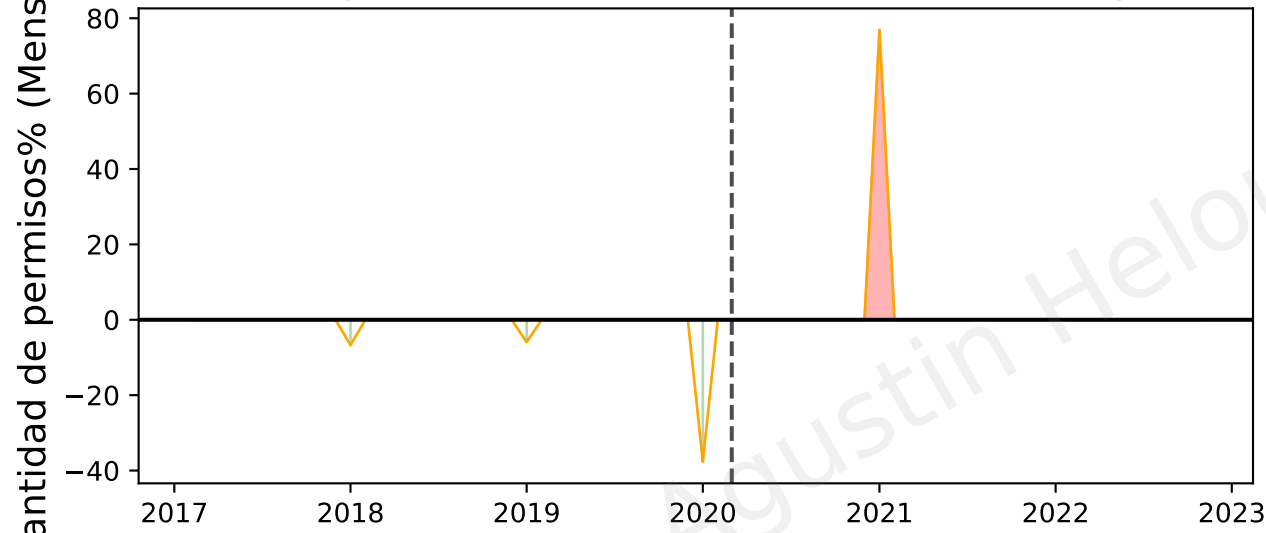
Cantidad de permisos de construccion residenciales aprobados



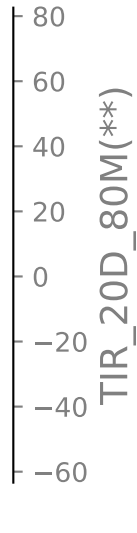
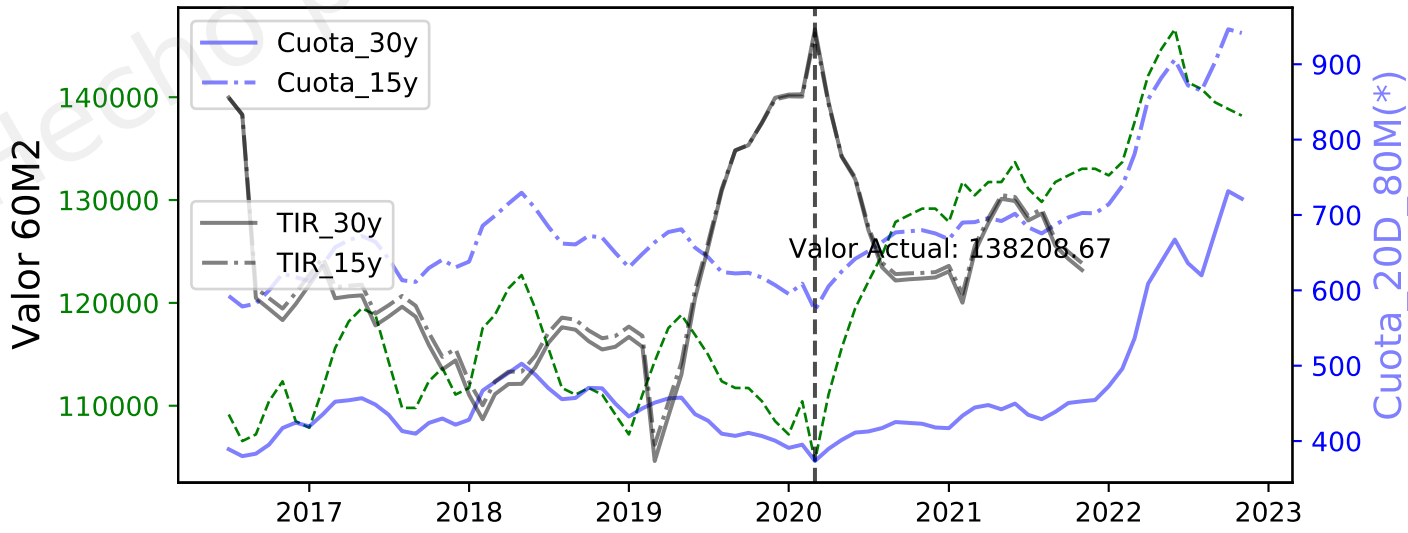
Dias publicado hasta que se vende% (Mensual)



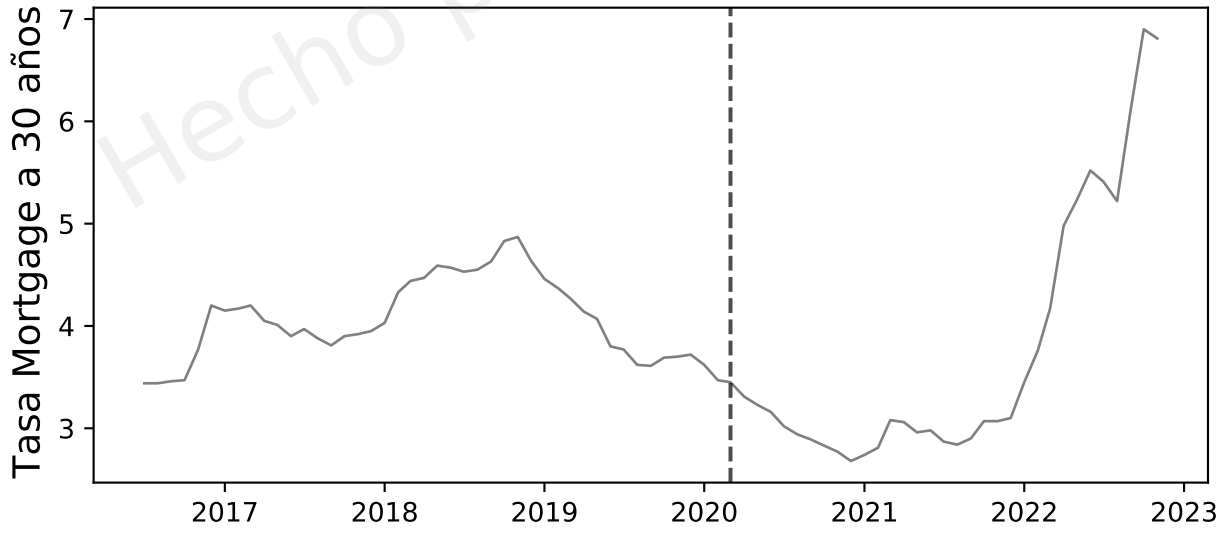
Cantidad de permisos de construccion residenciales aprobados% (Mensual)



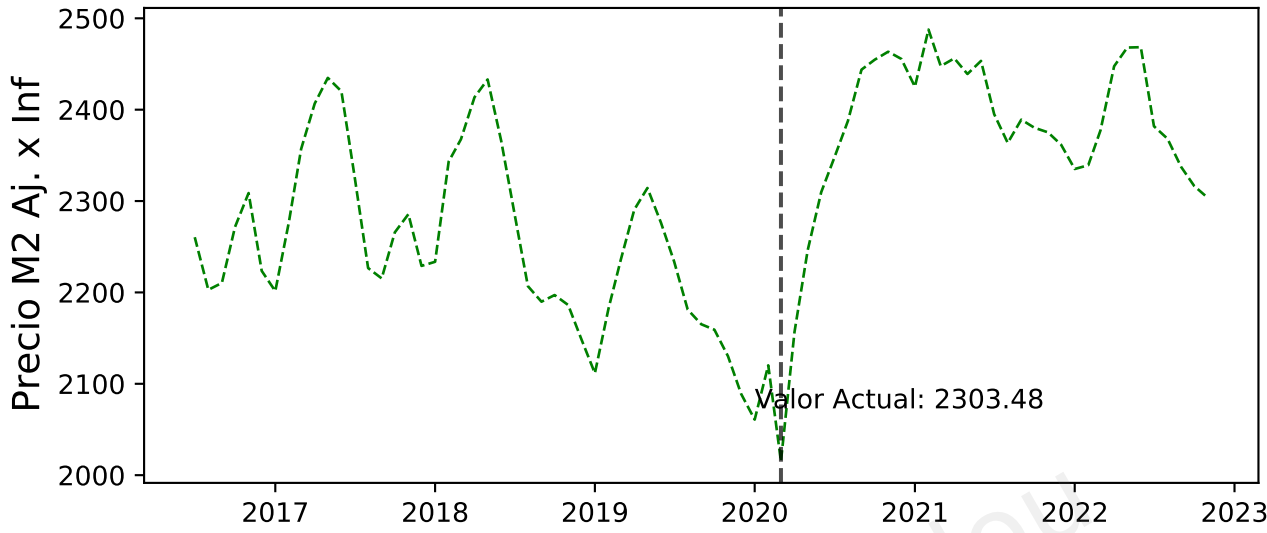
Departamento de 60M2



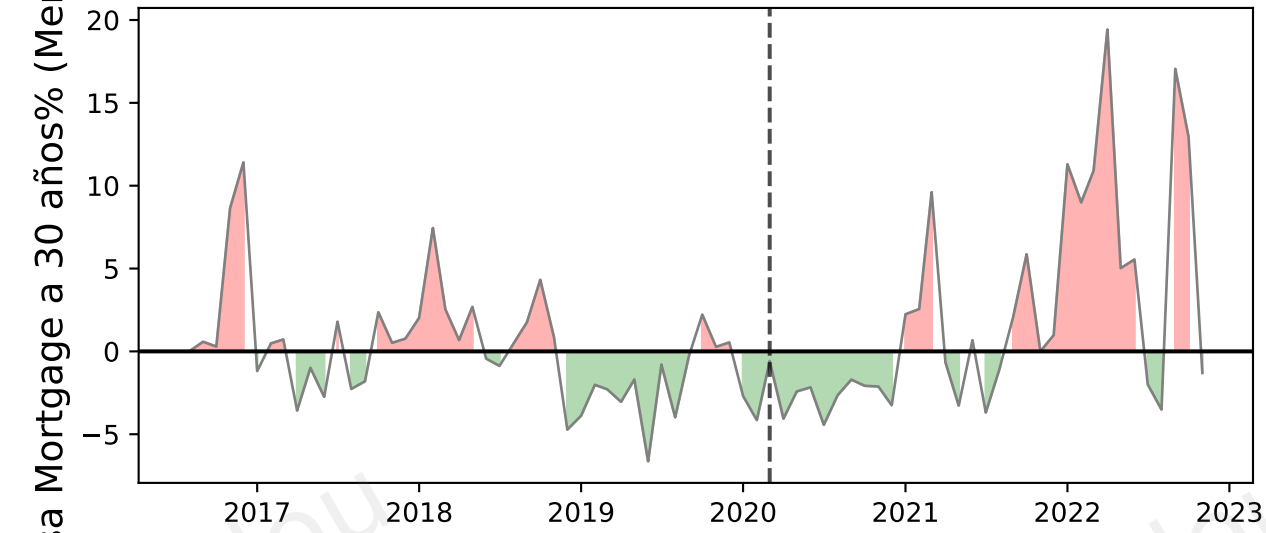
Tasa Mortgage a 30 años



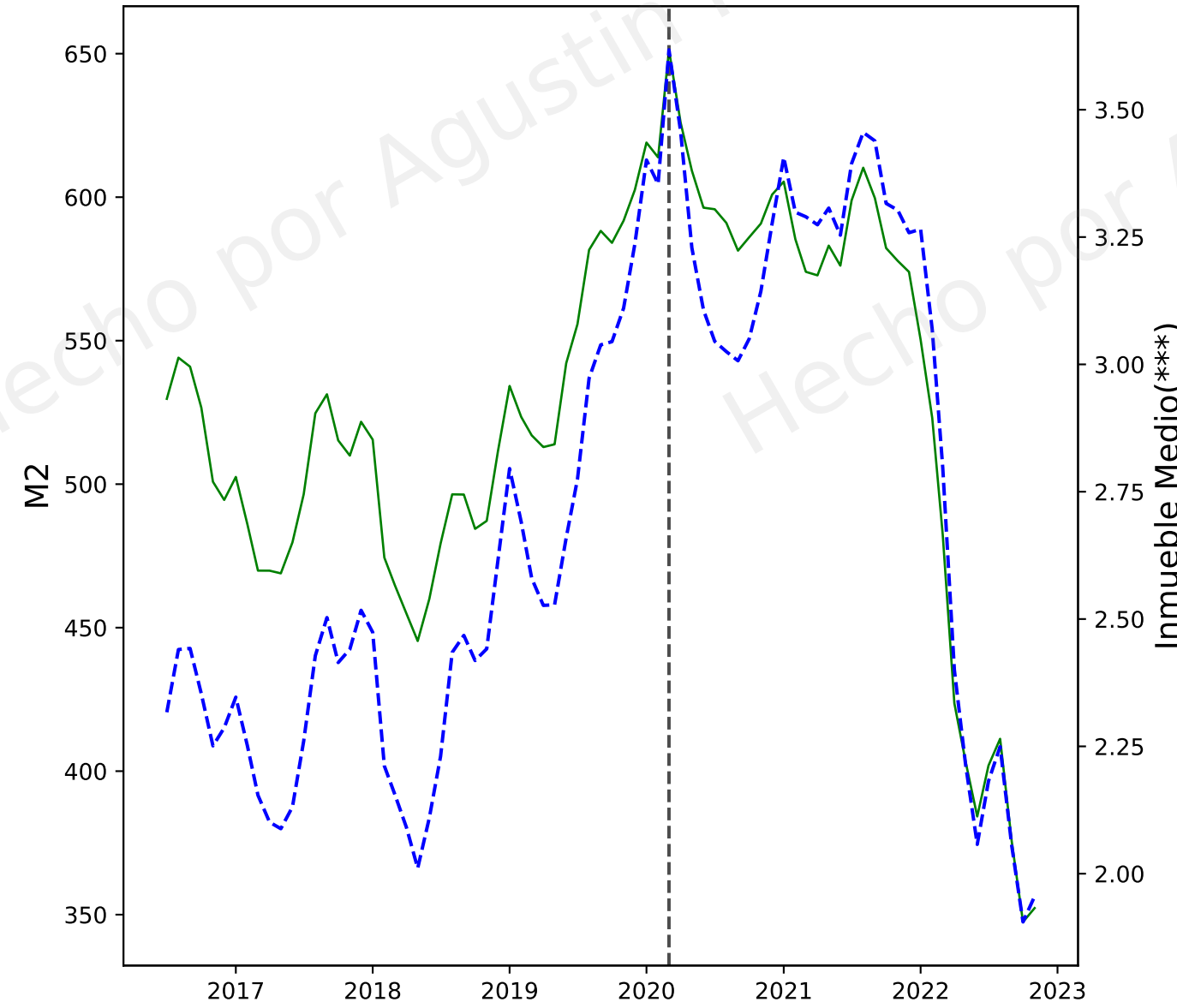
Precio M2 Aj. x Inf



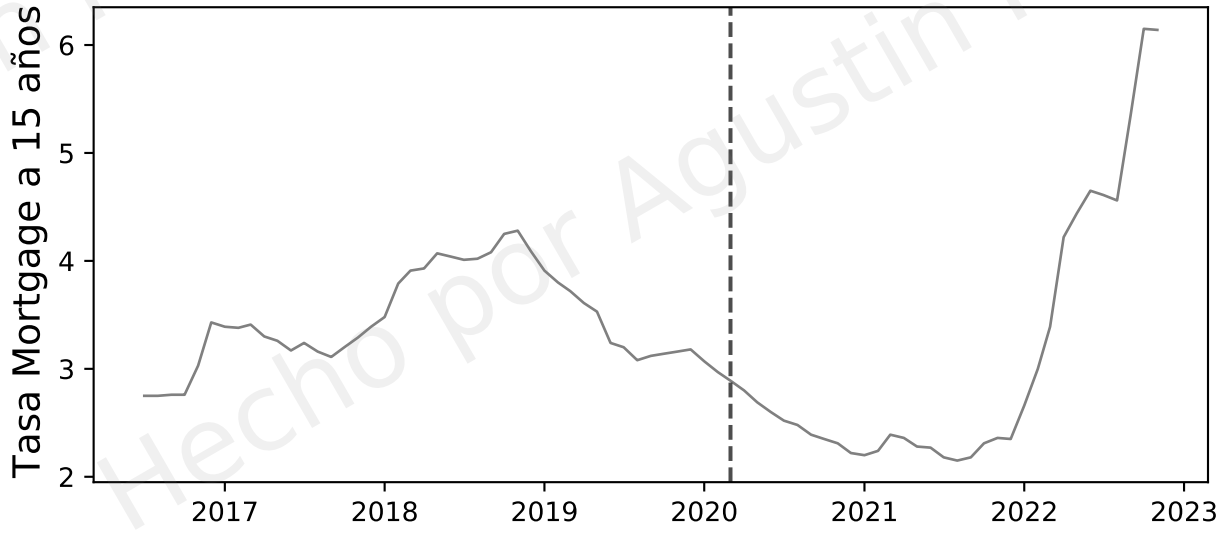
Tasa Mortgage a 30 años% (Mensual)



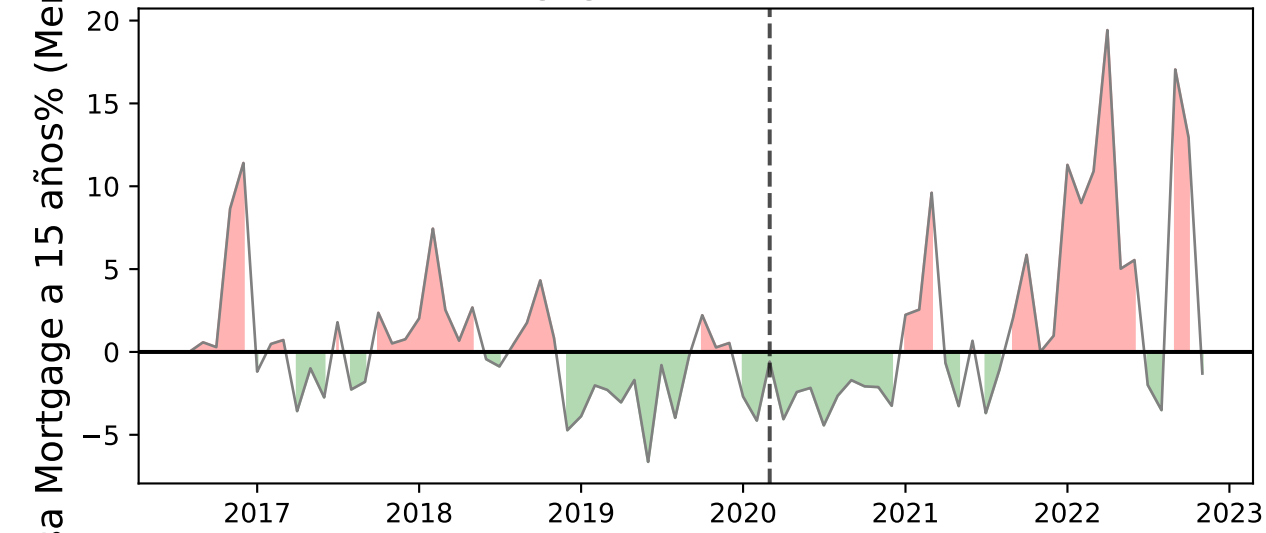
Cantidad de Metros x Ingreso Medio del Condado con Mortgage 30y



Tasa Mortgage a 15 años



Tasa Mortgage a 15 años% (Mensual)





## Hipotetico de Dallas

	Base 30y	Optimista 30y	Pesimista 30y	Base 15y	Optimista 15y	Pesimista 15y
Compra	138208.67	138208.67	138208.67	138208.67	138208.67	138208.67
Downpayment	27641.73	27641.73	27641.73	27641.73	27641.73	27641.73
Mortgage	110566.94	110566.94	110566.94	110566.94	110566.94	110566.94
Tasa	6.81	6.81	6.81	6.14	6.14	6.14
Cuota	721.55	721.55	721.55	941.41	941.41	941.41
Renta	1046.56	1046.56	1046.56	1046.56	1046.56	1046.56
Comision	104.66	104.66	104.66	104.66	104.66	104.66
HOA	330.82	330.82	330.82	330.82	330.82	330.82
Seguro	55.28	55.28	55.28	55.28	55.28	55.28
Impuesto Propiedad	230.35	230.35	230.35	230.35	230.35	230.35
Venta	144112.84	153622.8	134602.87	144112.84	153622.8	134602.87
Prepayment Penalty	2188.04	2188.04	2188.04	2118.6	2118.6	2118.6
Cancelacion Mortgage	109402.03	109402.03	109402.03	105929.77	105929.77	105929.77
Impuesto Ganancias	0.0	1826.15	0.0	18.77	2015.86	0.0
Rendimiento USD	-814.02	6869.79	-10323.99	70.6	7583.47	-9420.6
Capital	65881.4	65881.4	65881.4	70718.31	70718.31	70718.31
Rendimiento%	-1.24	10.43	-15.67	0.1	10.72	-13.32
TIR	-2.65	22.45	-33.46	0.22	23.88	-29.33

Base 30y

[illegible]

Base 15y

[illegible]

## Optimista 30y

[illegible]

## Optimista 15y

[illegible]

## Pesimista 30y

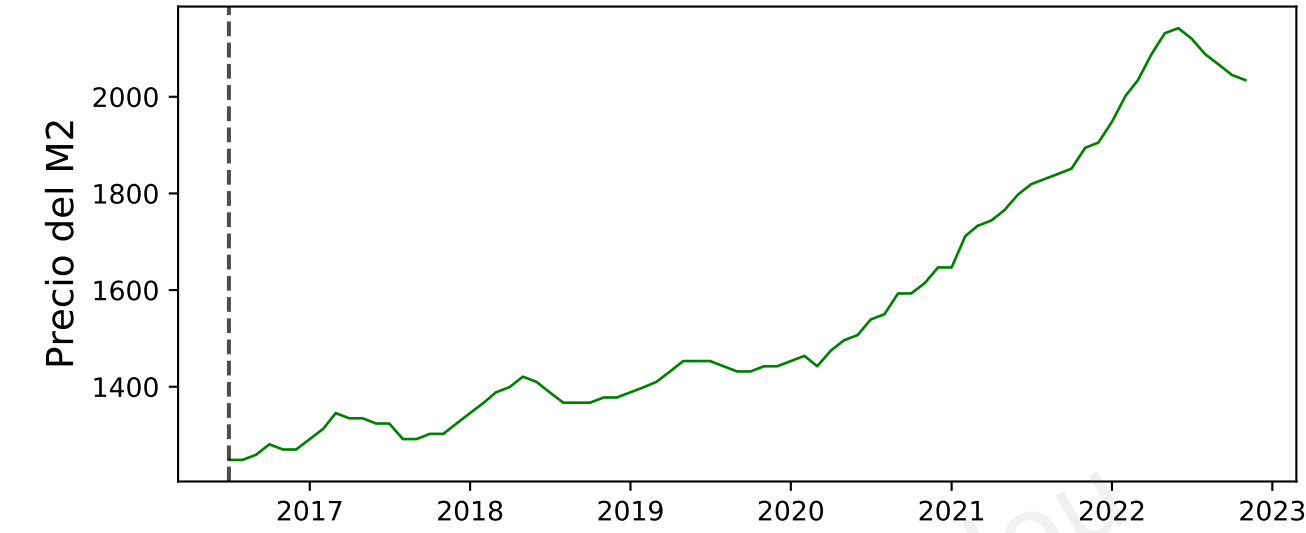
[illegible]

## Pesimista 15y

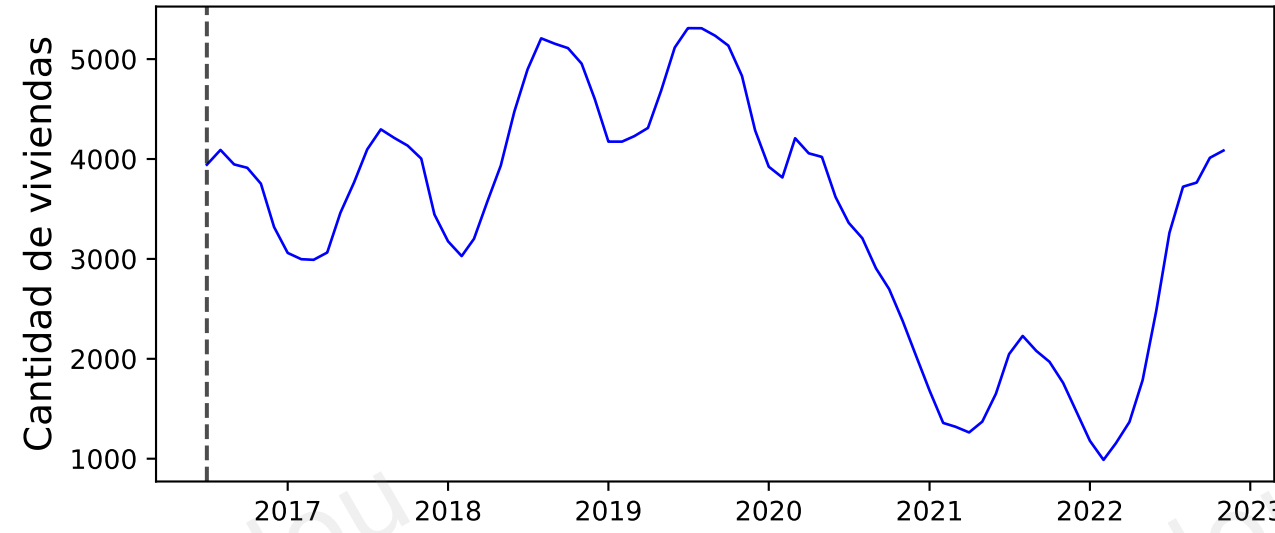
[illegible]

Condado de Tarrant

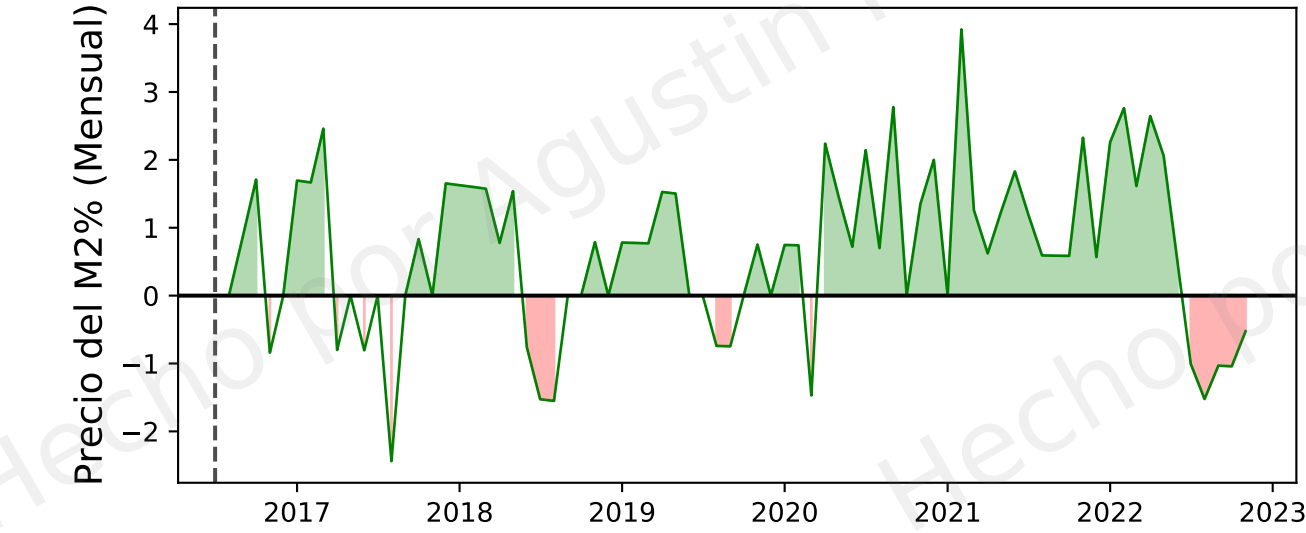
Precio del M2



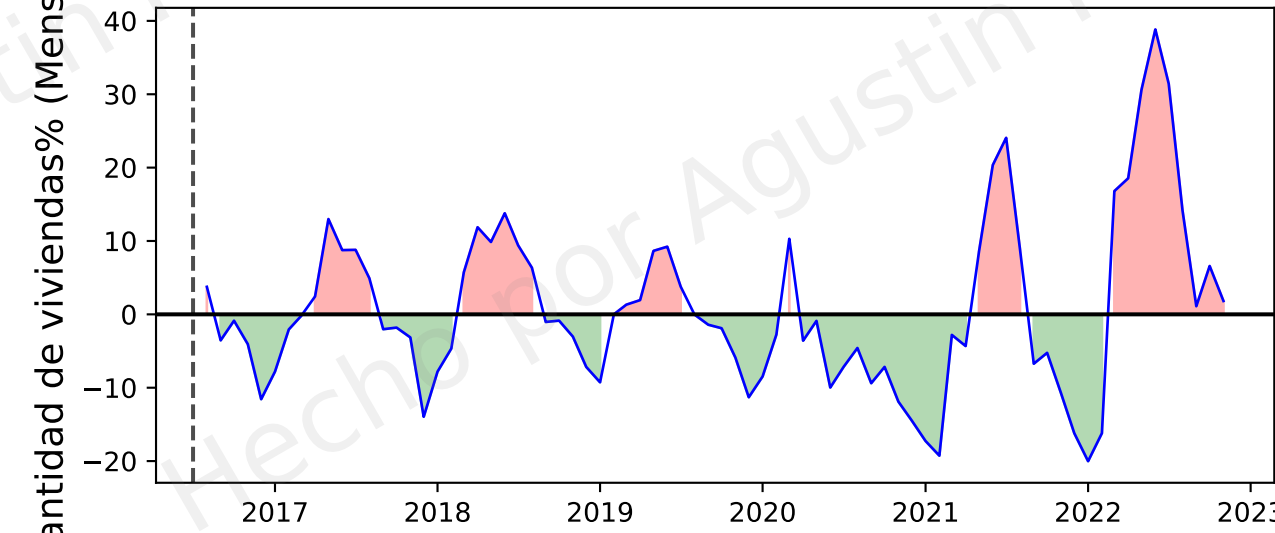
Cantidad de viviendas publicadas



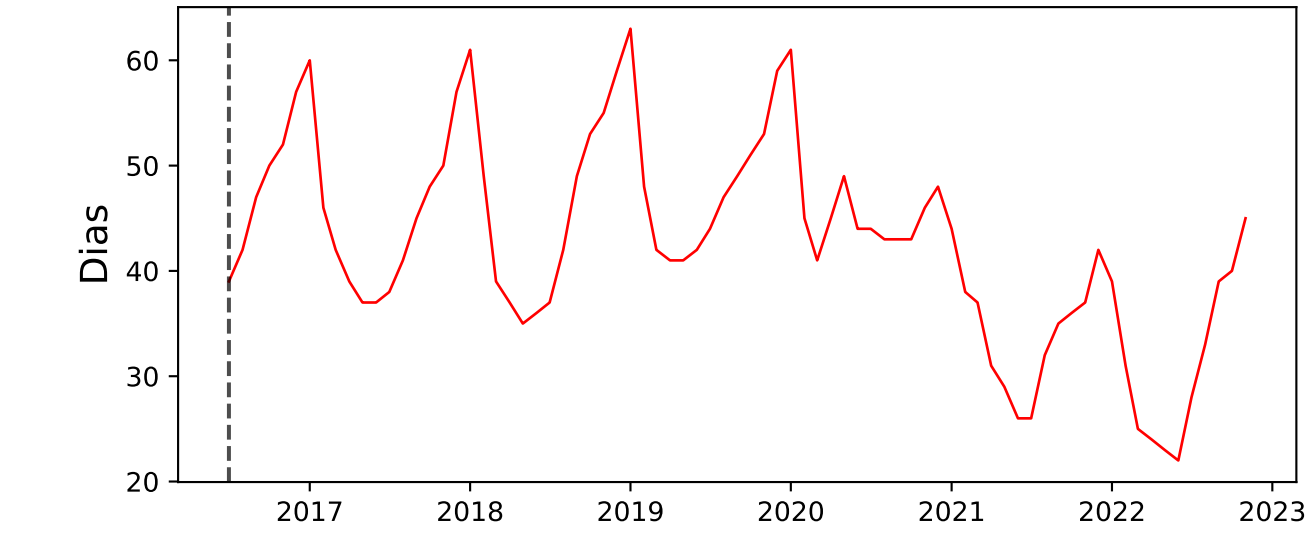
Precio del M2% (Mensual)



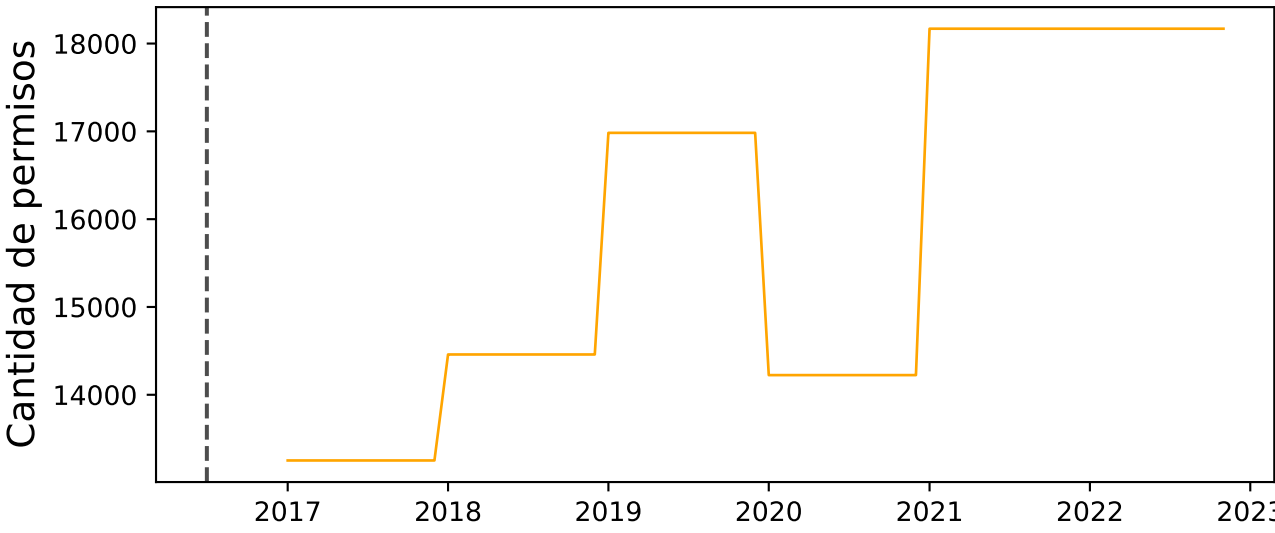
Cantidad de viviendas publicadas% (Mensual)



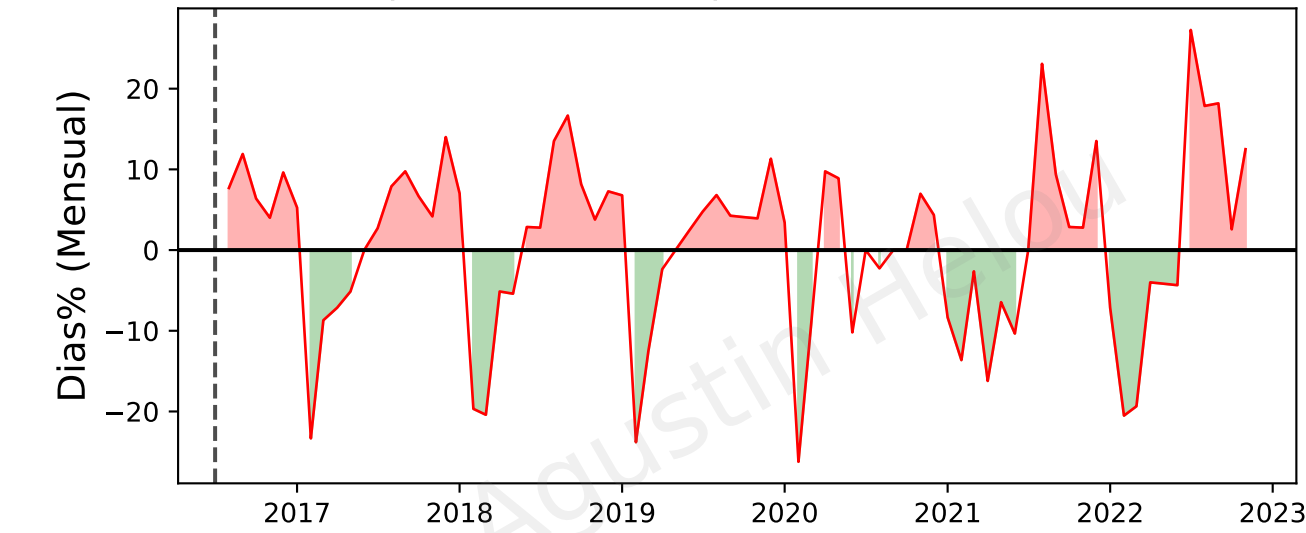
Dias publicado hasta que se vende



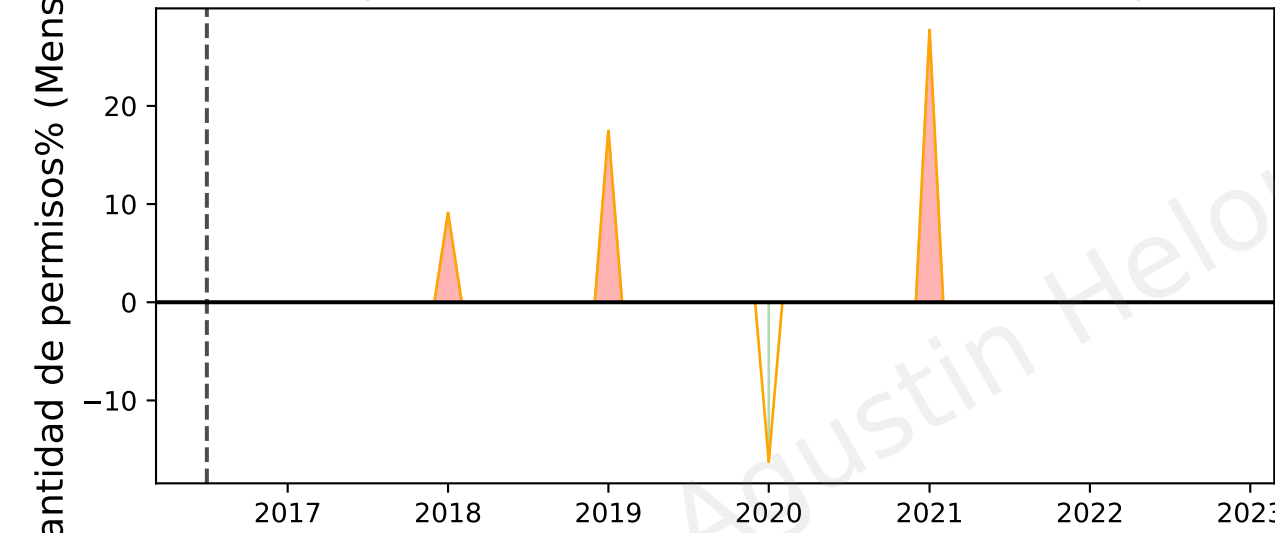
Cantidad de permisos de construccion residenciales aprobados



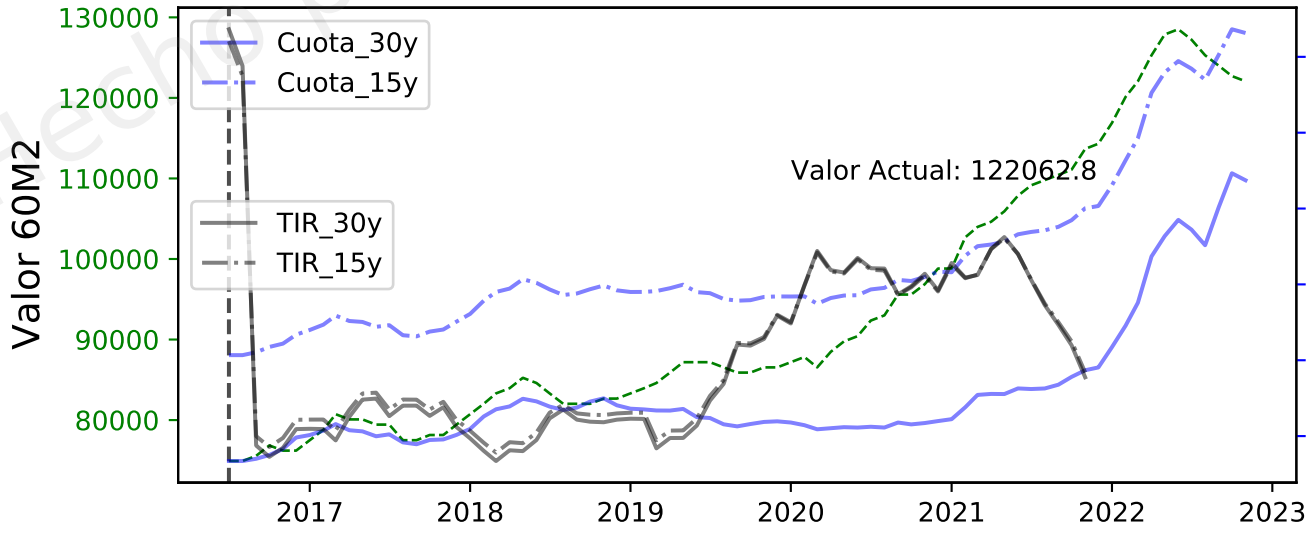
Dias publicado hasta que se vende% (Mensual)



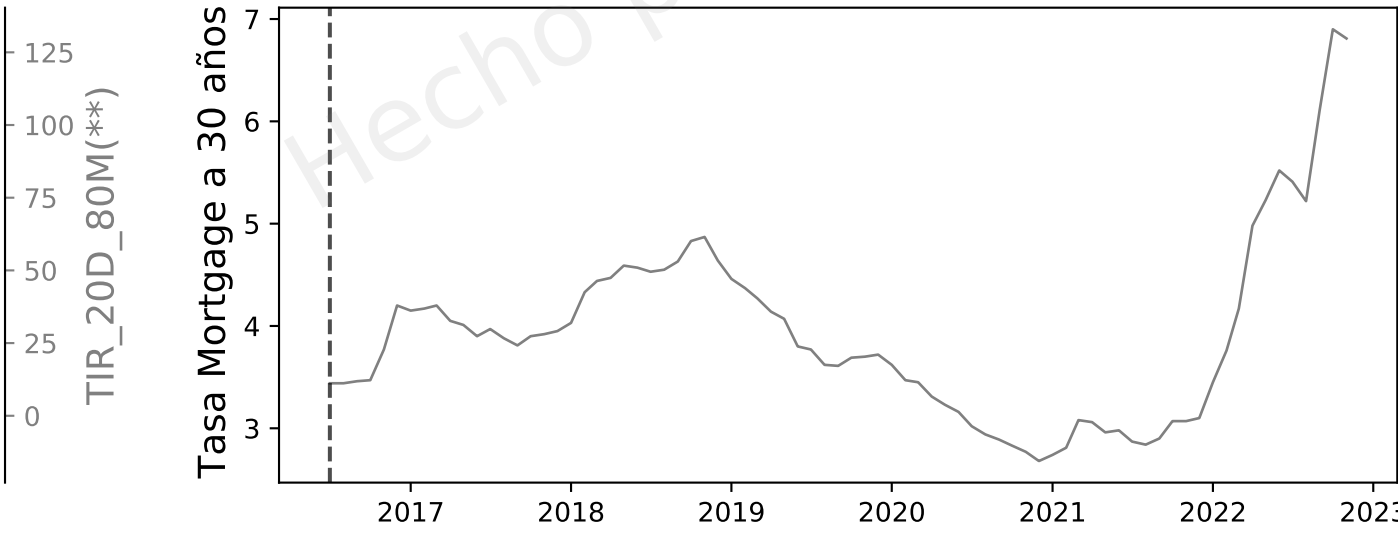
Cantidad de permisos de construccion residenciales aprobados% (Mensual)



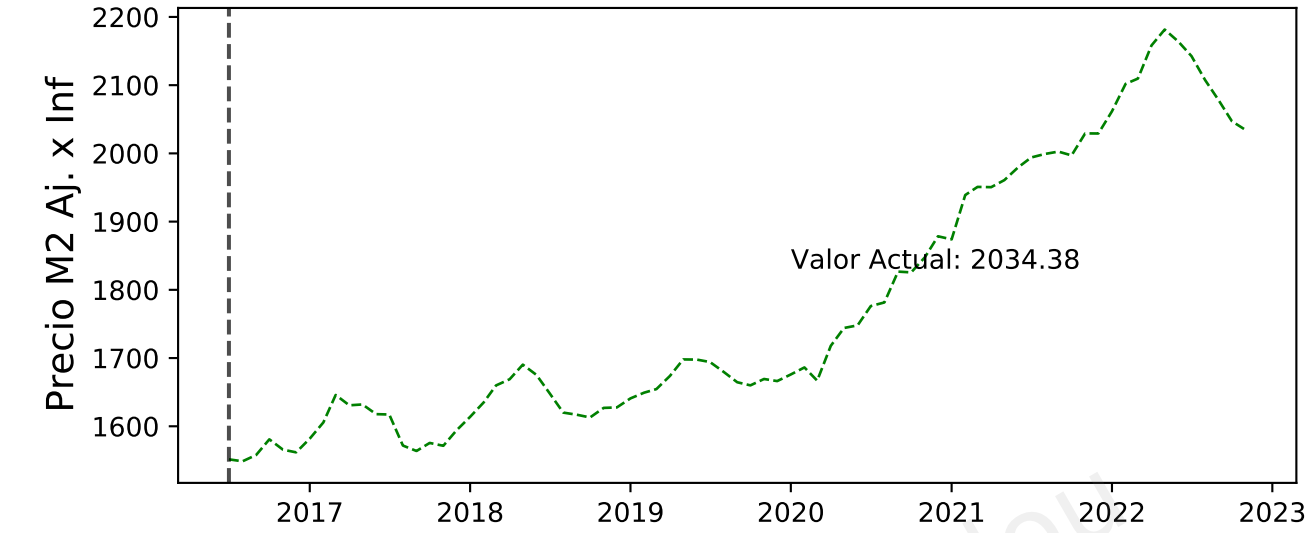
Departamento de 60M2



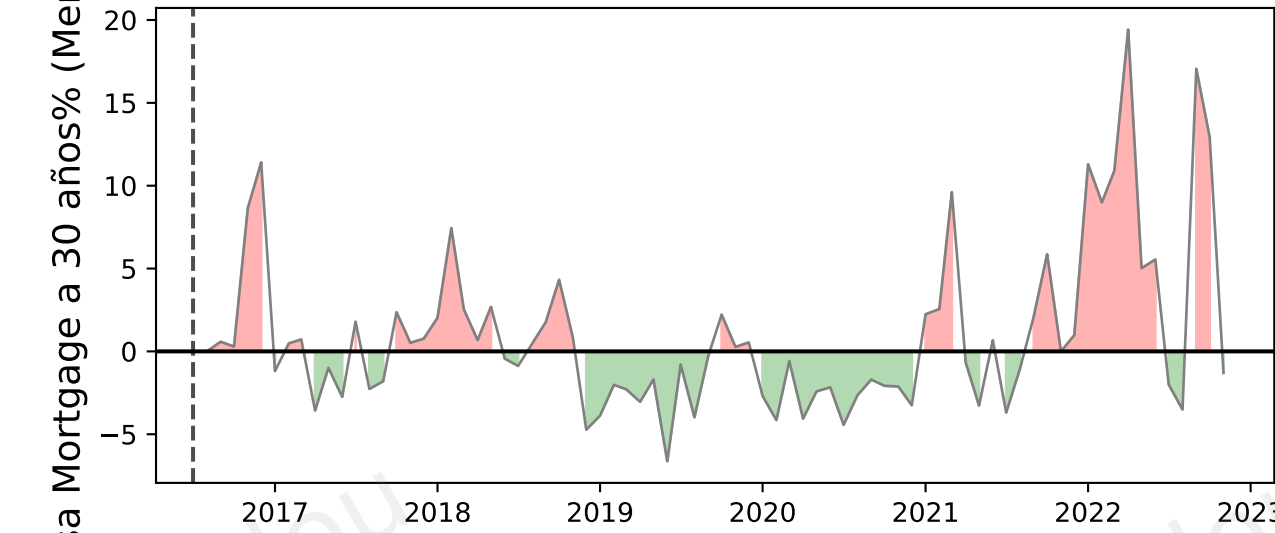
Tasa Mortgage a 30 años



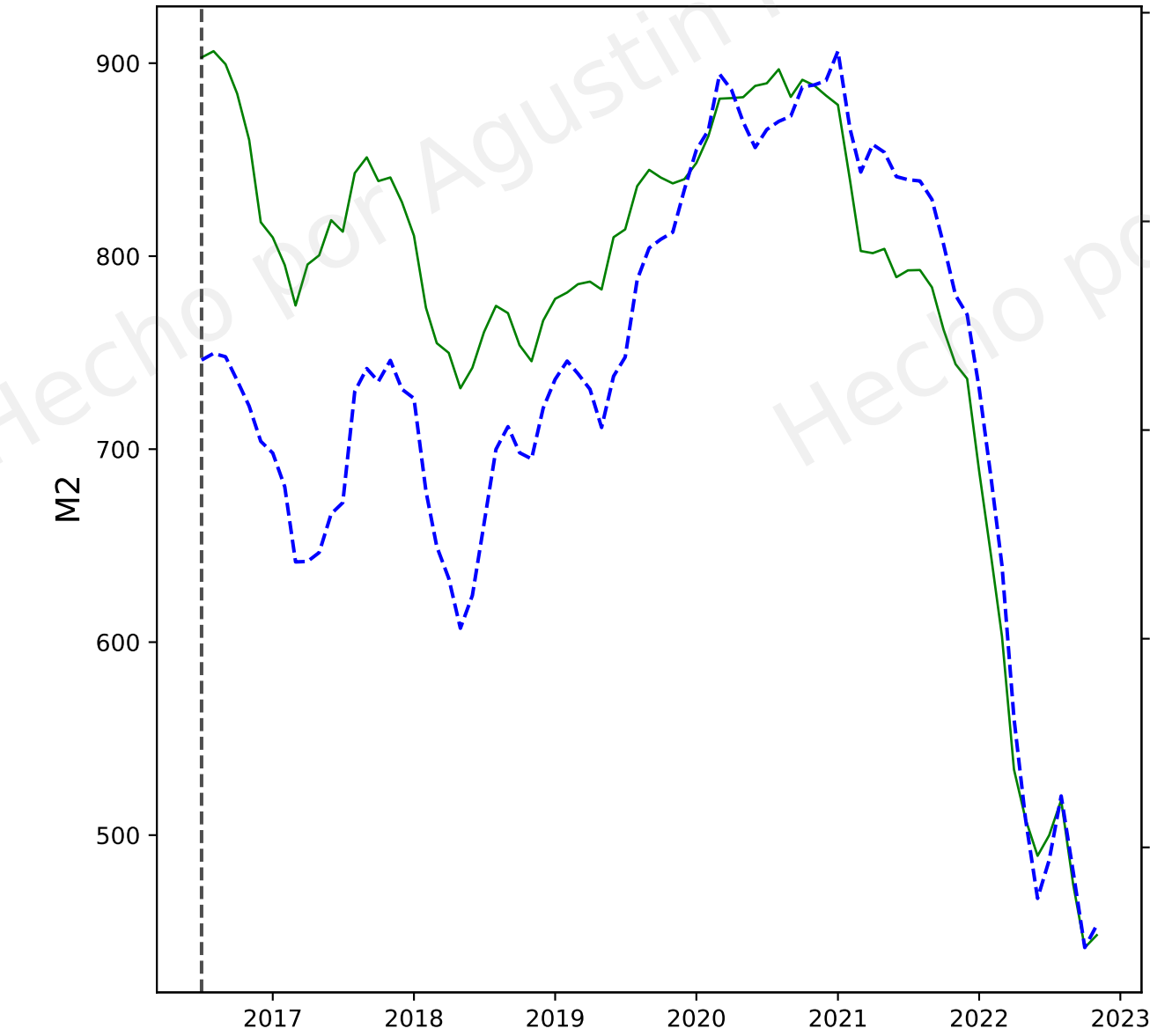
Precio M2 Aj. x Inf



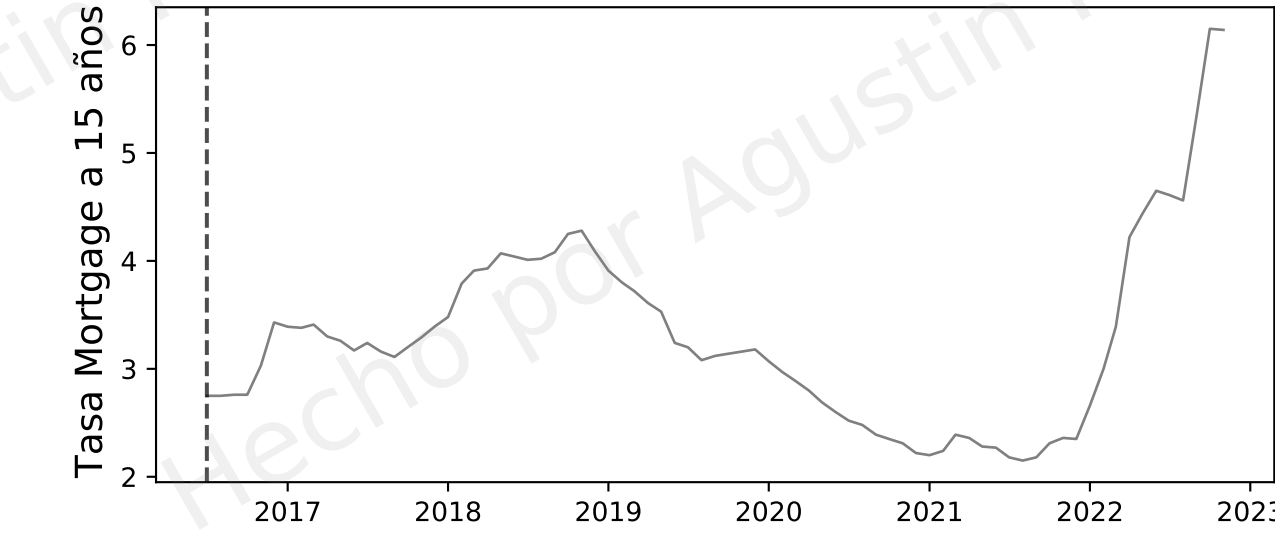
Tasa Mortgage a 30 años% (Mensual)



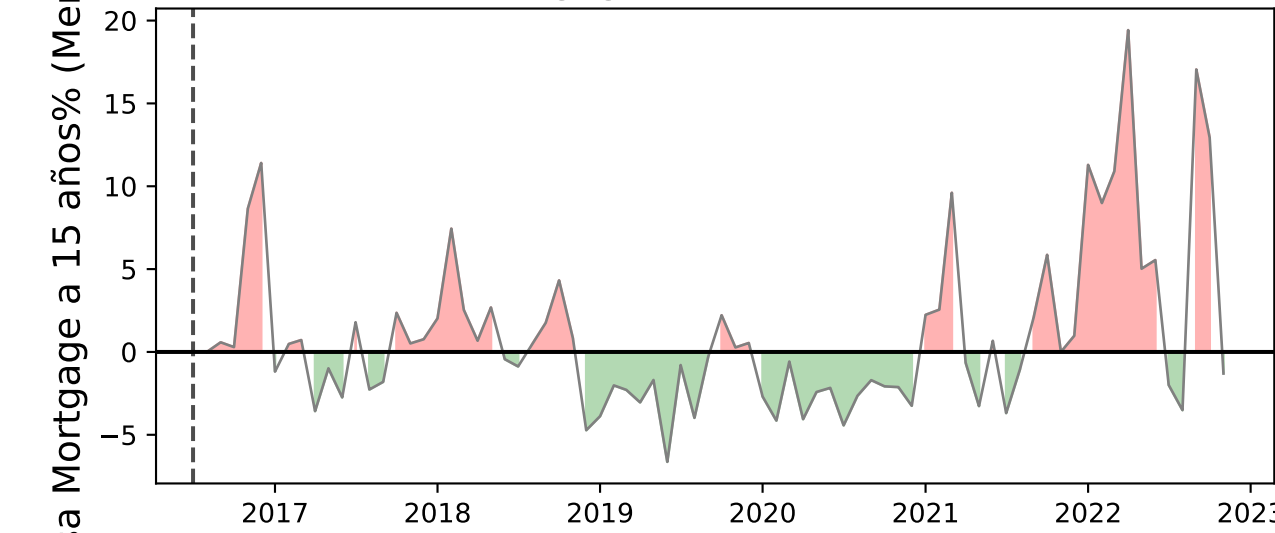
Cantidad de Metros x Ingreso Medio del Condado con Mortgage 30y



Tasa Mortgage a 15 años



Tasa Mortgage a 15 años% (Mensual)





## Hipotetico de Tarrant

	Base 30y	Optimista 30y	Pesimista 30y	Base 15y	Optimista 15y	Pesimista 15y
Compra	122062.8	122062.8	122062.8	122062.8	122062.8	122062.8
Downpayment	24412.56	24412.56	24412.56	24412.56	24412.56	24412.56
Mortgage	97650.24	97650.24	97650.24	97650.24	97650.24	97650.24
Tasa	6.81	6.81	6.81	6.81	6.14	6.14
Cuota	637.26	637.26	637.26	831.43	831.43	831.43
Renta	926.43	926.43	926.43	926.43	926.43	926.43
Comision	92.64	92.64	92.64	92.64	92.64	92.64
HOA	315.8	315.8	315.8	315.8	315.8	315.8
Seguro	48.83	48.83	48.83	48.83	48.83	48.83
Impuesto Propiedad	203.44	203.44	203.44	203.44	203.44	203.44
Venta	133108.8	140786.1	125431.49	133108.8	140786.1	125431.49
Prepayment Penalty	1932.43	1932.43	1932.43	1871.1	1871.1	1871.1
Cancelacion Mortgage	96621.42	96621.42	96621.42	93554.8	93554.8	93554.8
Impuesto Ganancias	1018.53	2630.76	0.0	1186.08	2798.31	0.0
Rendimiento USD	3831.61	9896.68	-2827.17	4461.91	10526.98	-2029.32
Capital	58666.56	58666.56	58666.56	62938.41	62938.41	62938.41
Rendimiento%	6.53	16.87	-4.82	7.09	16.73	-3.22
TIR	14.1	36.53	-10.37	15.82	37.46	-7.16

Base 30y

[illegible]

## Optimista 30y

[illegible]

## Pesimista 30y

[illegible]

Base 15y

[illegible]

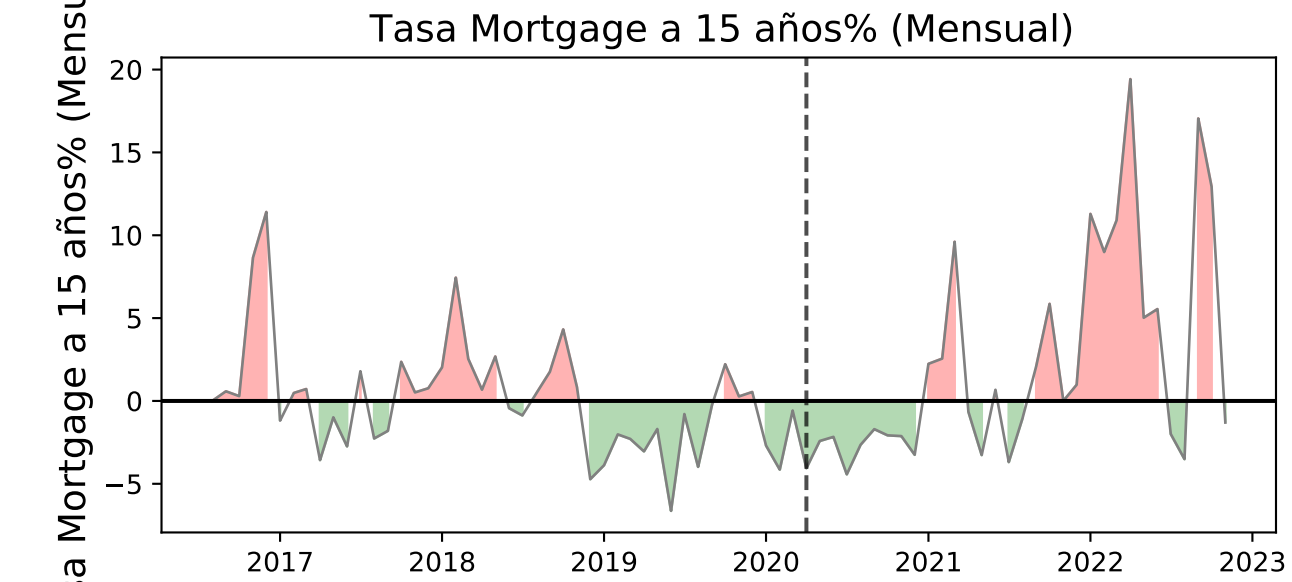
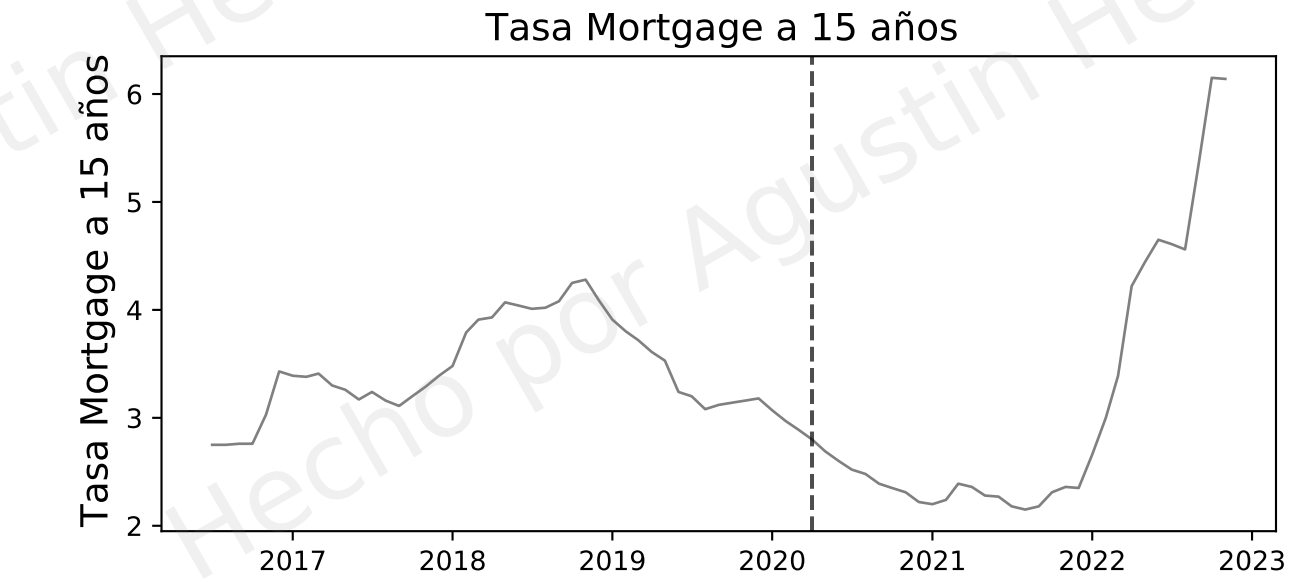
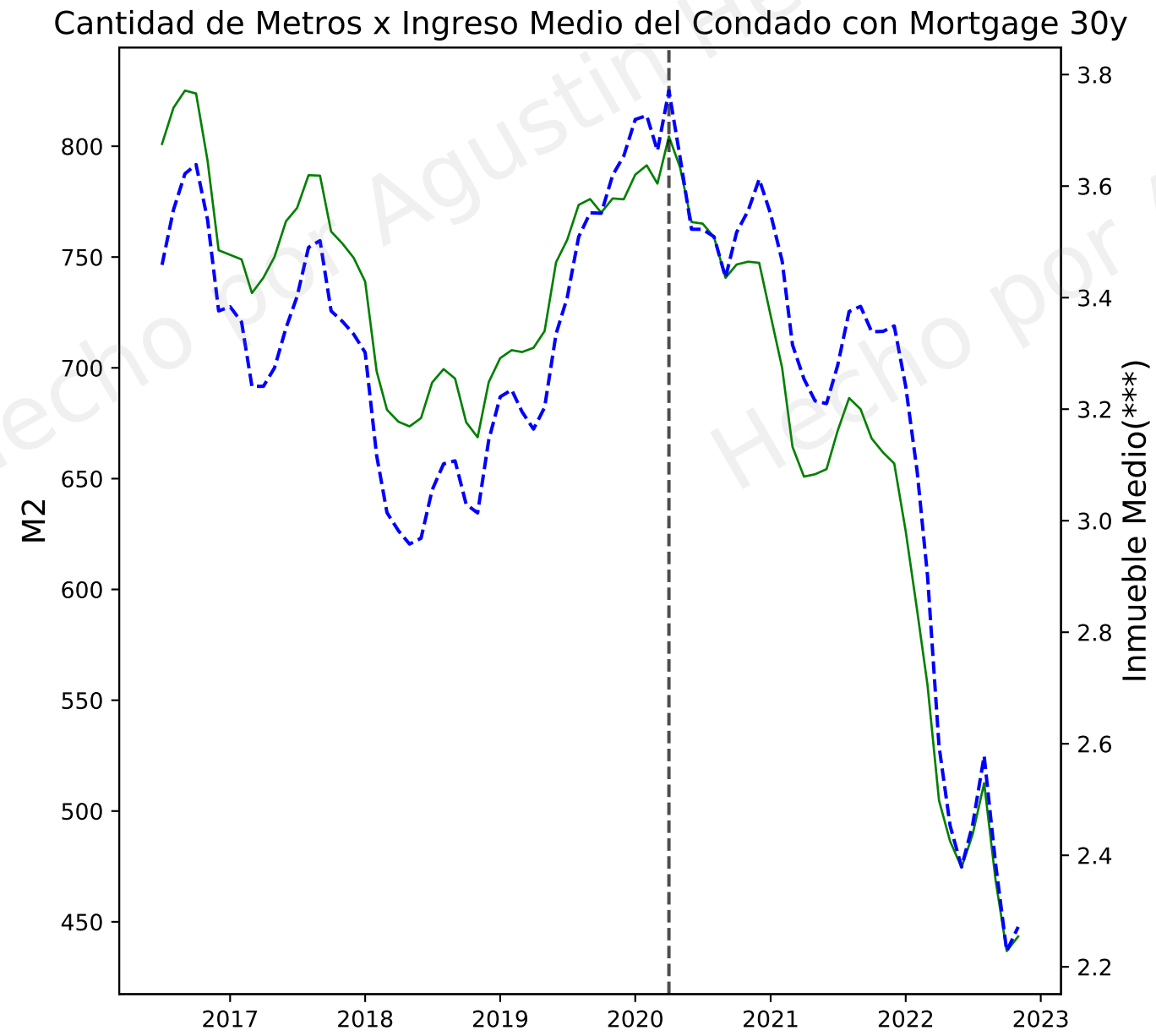
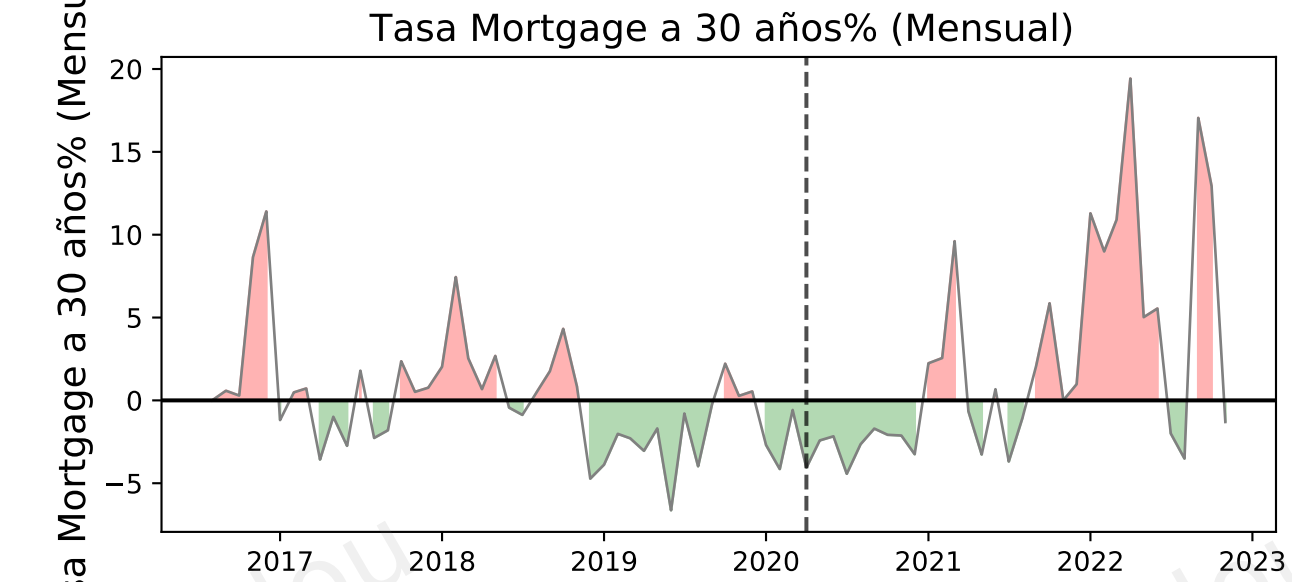
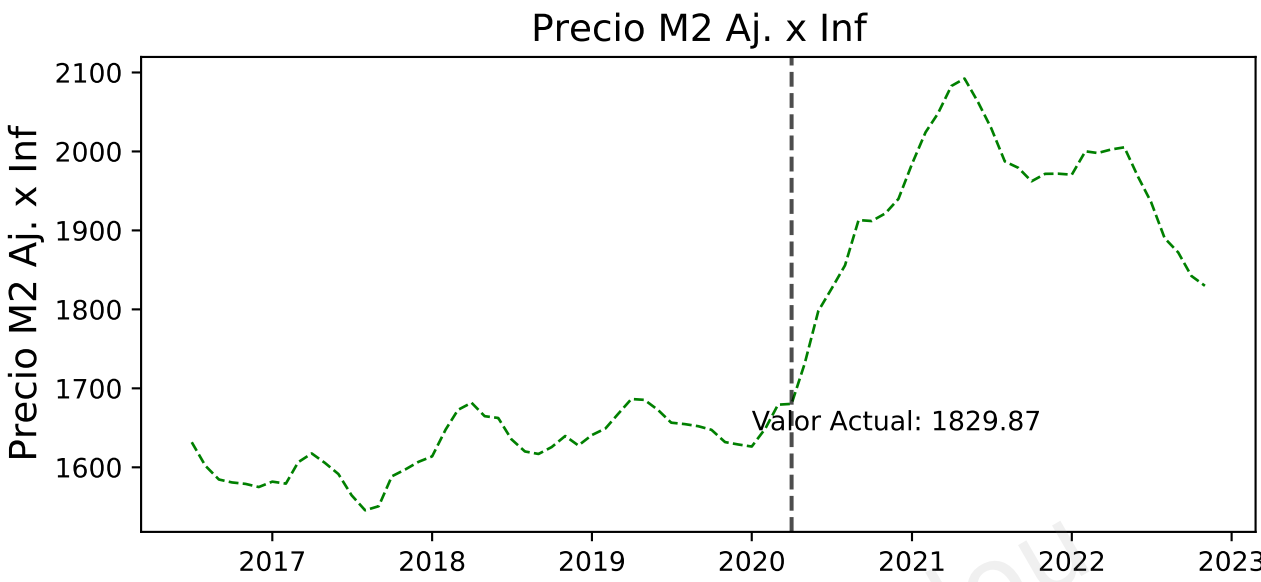
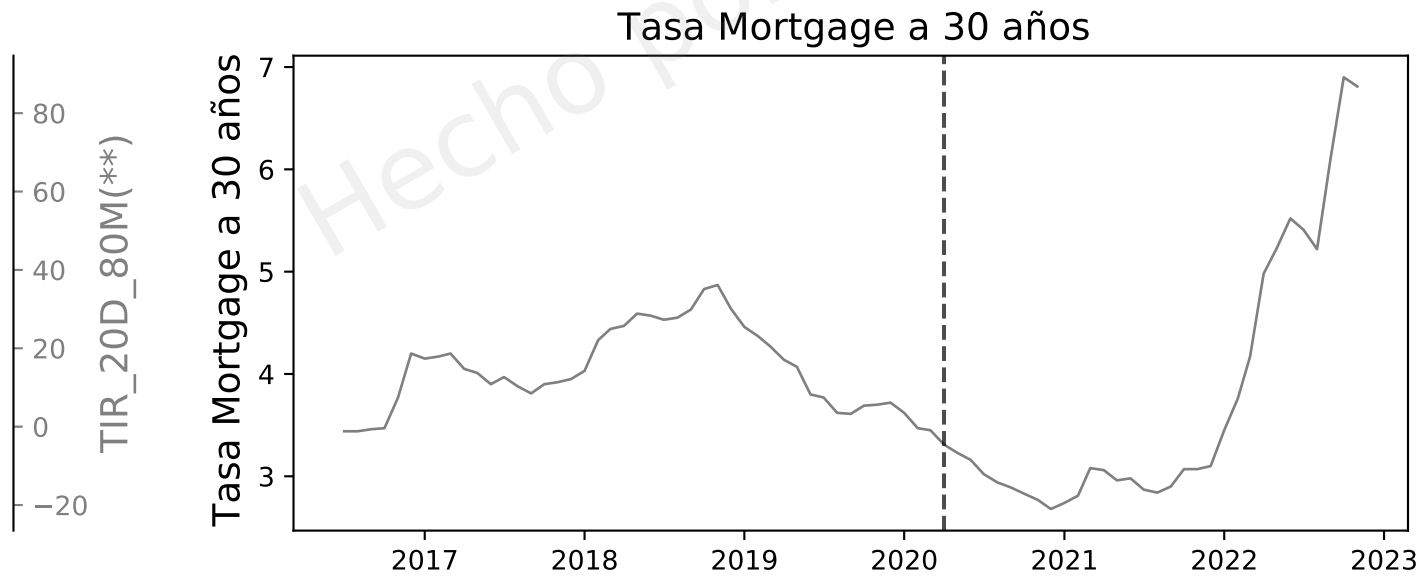
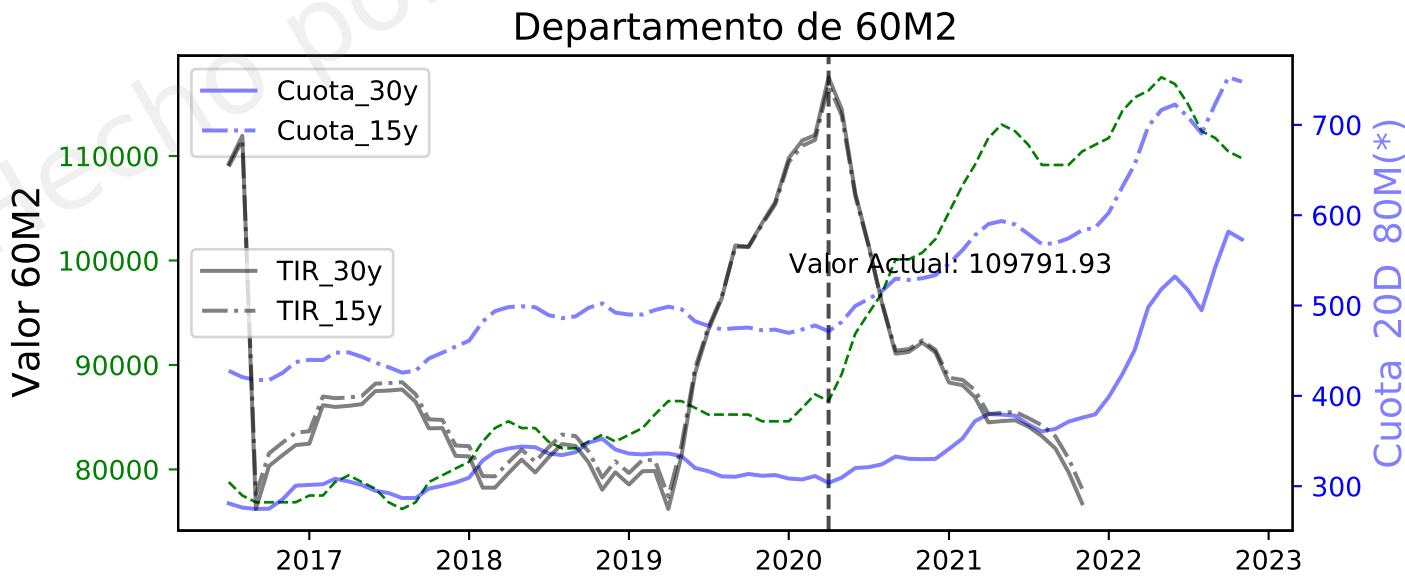
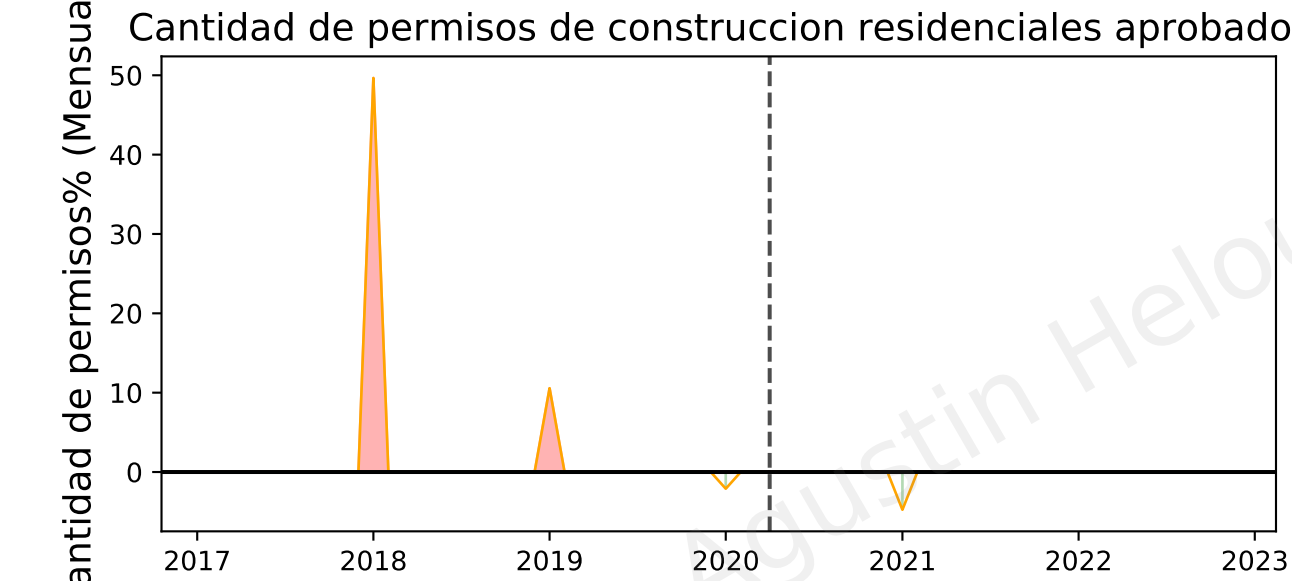
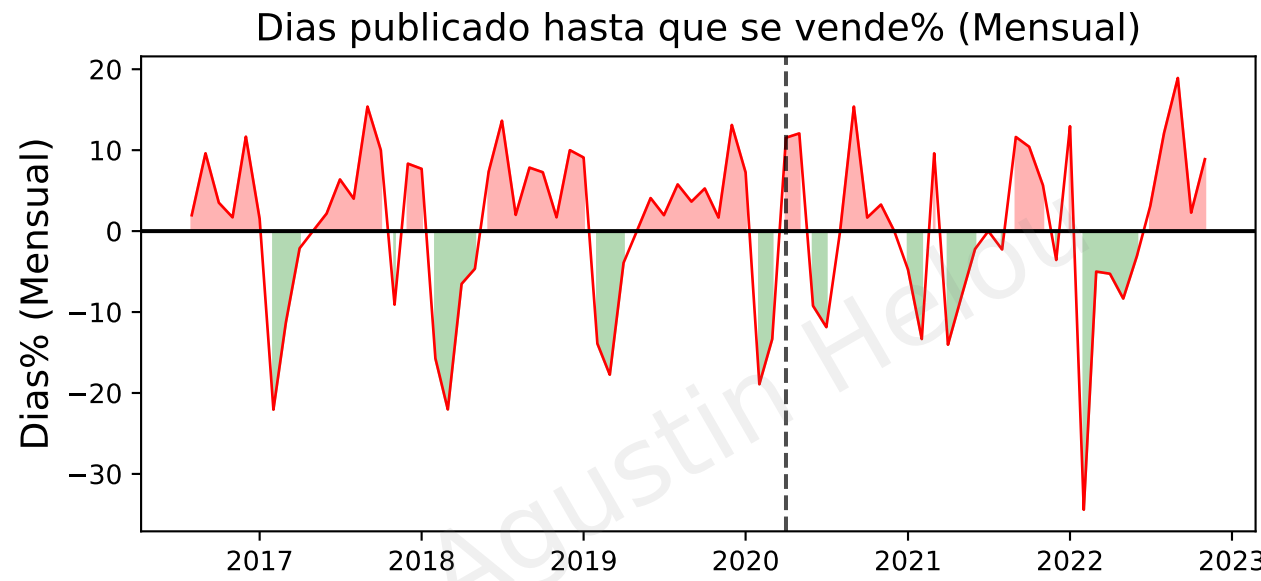
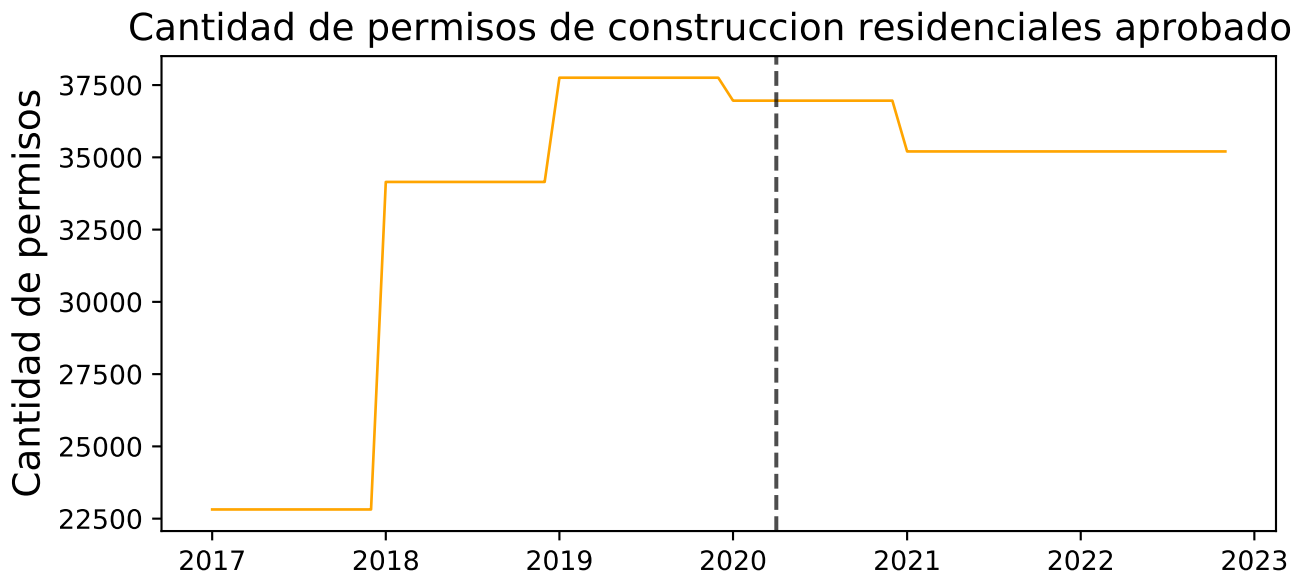
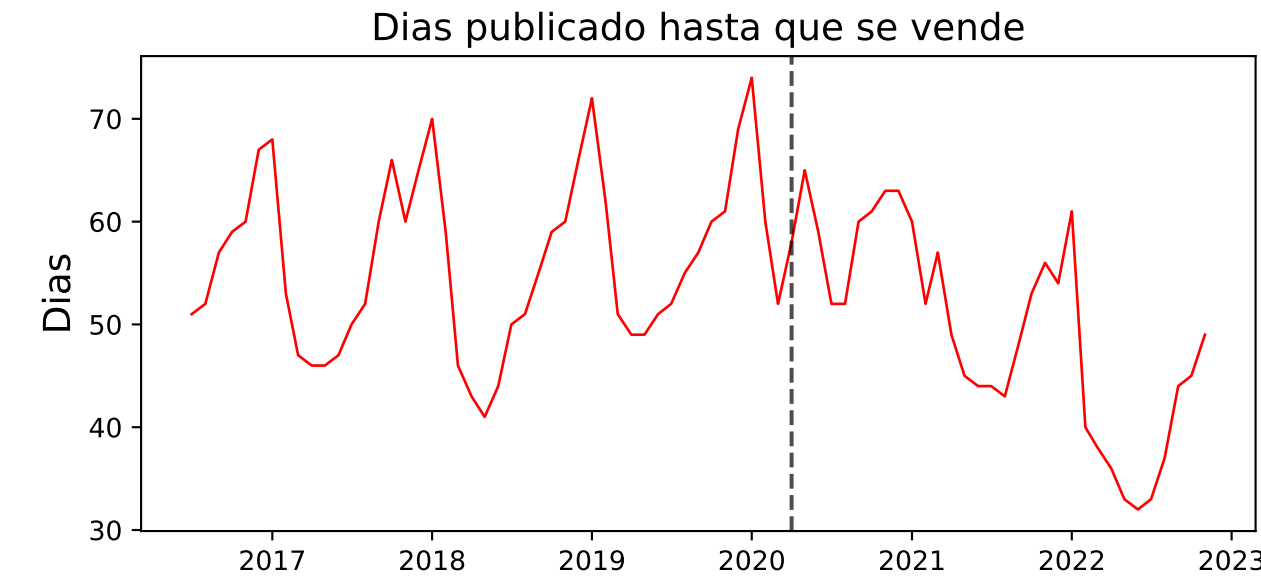
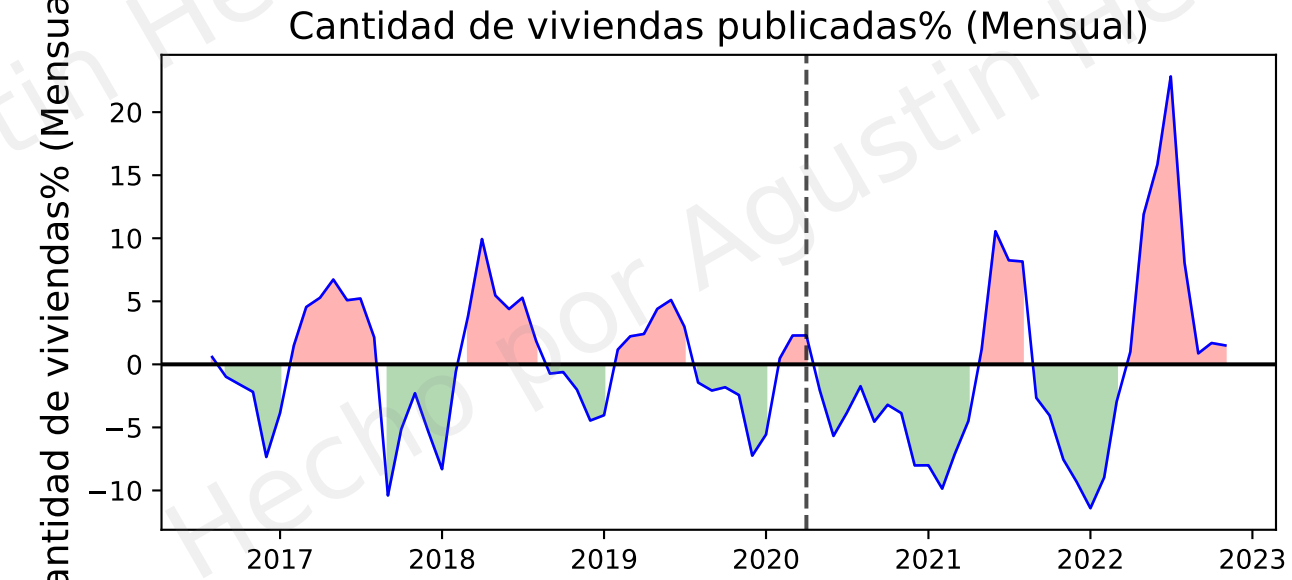
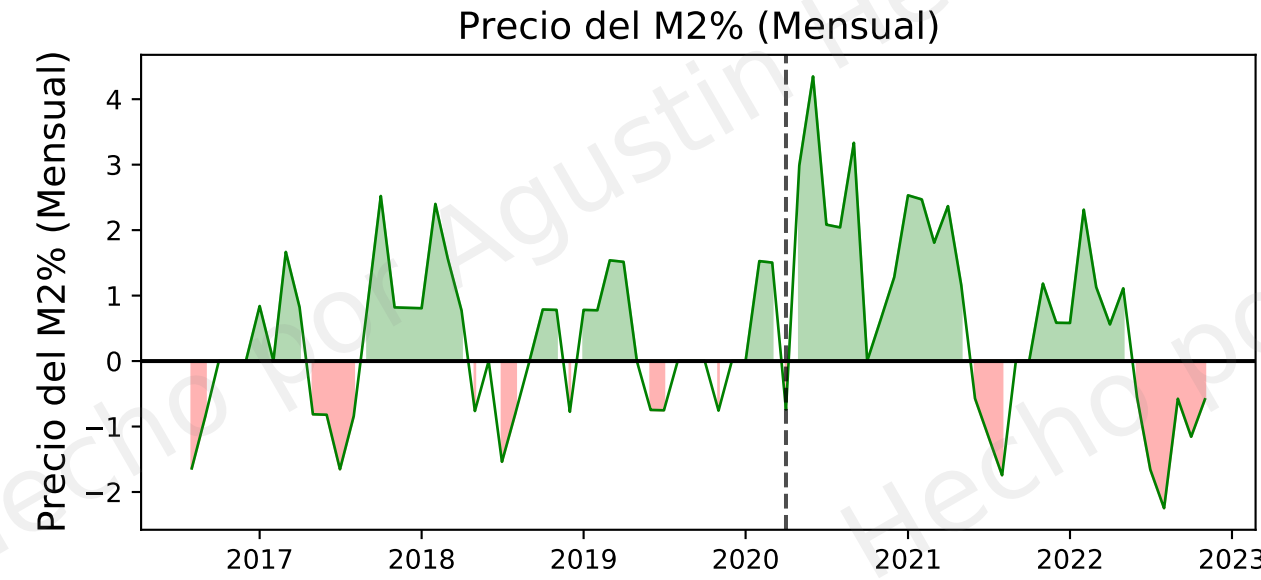
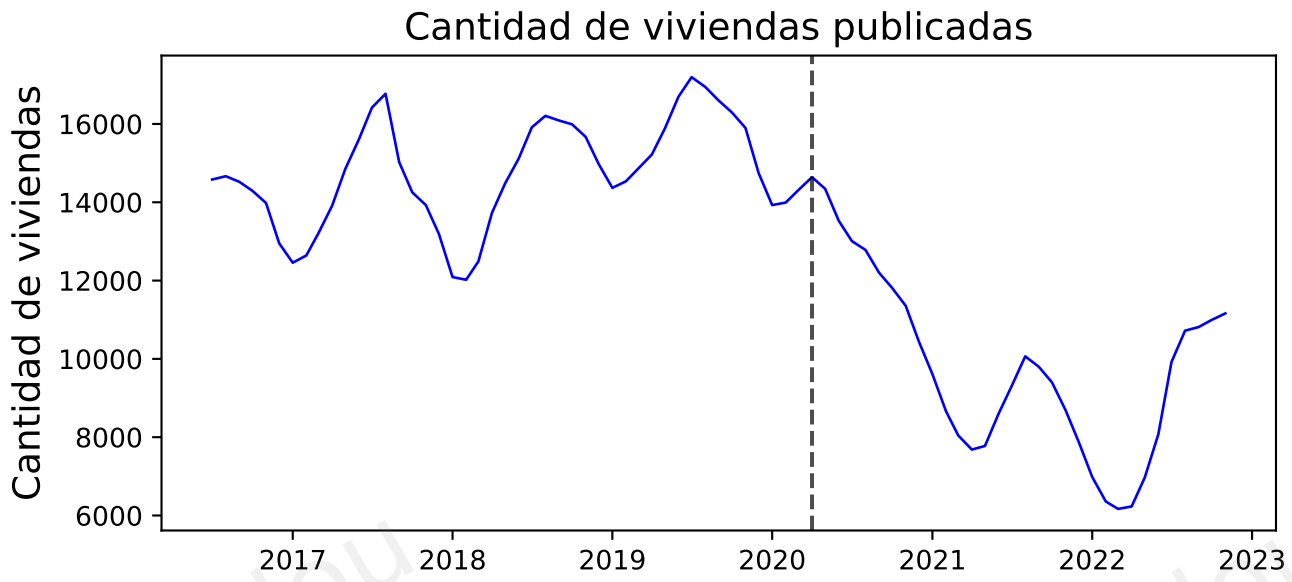
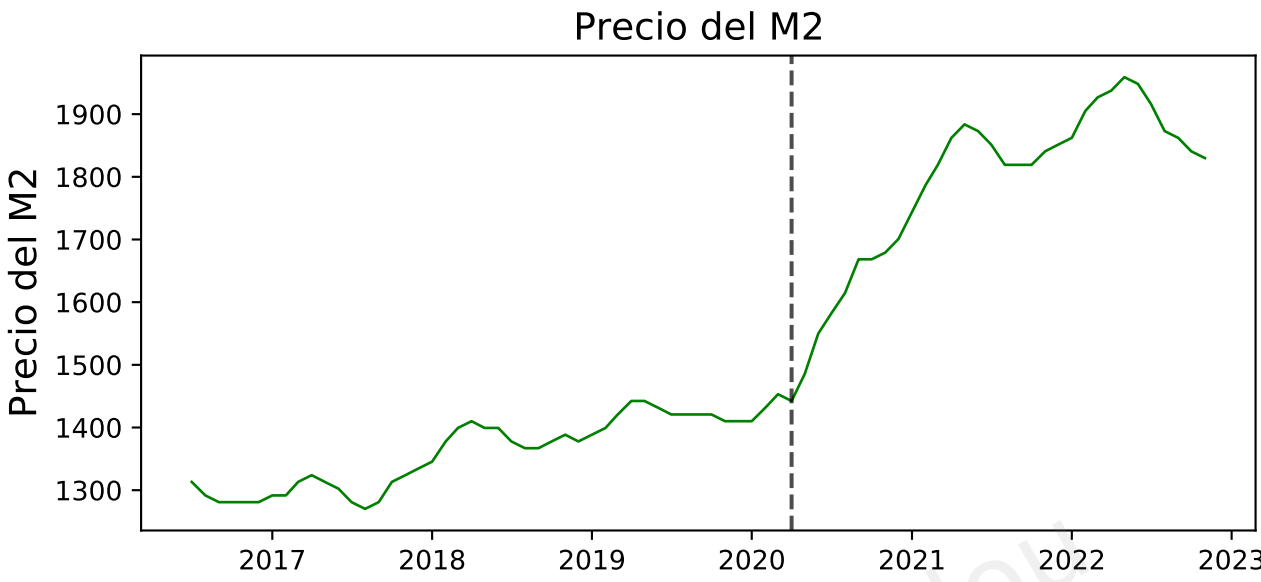
## Optimista 15y

[illegible]

## Pesimista 15y

[illegible]

Condado de Harris





## Hipotetico de Harris

	Base 30y	Optimista 30y	Pesimista 30y	Base 15y	Optimista 15y	Pesimista 15y
Compra	109791.93	109791.93	109791.93	109791.93	109791.93	109791.93
Downpayment	21958.39	21958.39	21958.39	21958.39	21958.39	21958.39
Mortgage	87833.55	87833.55	87833.55	87833.55	87833.55	87833.55
Tasa	6.81	6.81	6.81	6.14	6.14	6.14
Cuota	573.19	573.19	573.19	747.85	747.85	747.85
Renta	833.93	833.93	833.93	833.93	833.93	833.93
Comision	83.39	83.39	83.39	83.39	83.39	83.39
HOA	304.24	304.24	304.24	304.24	304.24	304.24
Seguro	43.92	43.92	43.92	43.92	43.92	43.92
Impuesto Propiedad	182.99	182.99	182.99	182.99	182.99	182.99
Venta	117986.59	126195.82	109777.35	117986.59	126195.82	109777.35
Prepayment Penalty	1738.16	1738.16	1738.16	1683.0	1683.0	1683.0
Cancelacion Mortgage	86908.15	86908.15	86908.15	84149.82	84149.82	84149.82
Impuesto Ganancias	501.01	2224.95	0.0	651.71	2375.65	0.0
Rendimiento USD	1884.74	8370.03	-5823.48	2451.68	8936.97	-5105.84
Capital	53201.45	53201.45	53201.45	57043.86	57043.86	57043.86
Rendimiento%	3.54	15.73	-10.95	4.3	15.67	-8.95
TIR	7.67	34.19	-23.58	9.61	35.2	-19.89

Base 30y

[illegible]

Base 15y

[illegible]

## Optimista 30y

[illegible]

Optimista 15y

[illegible]

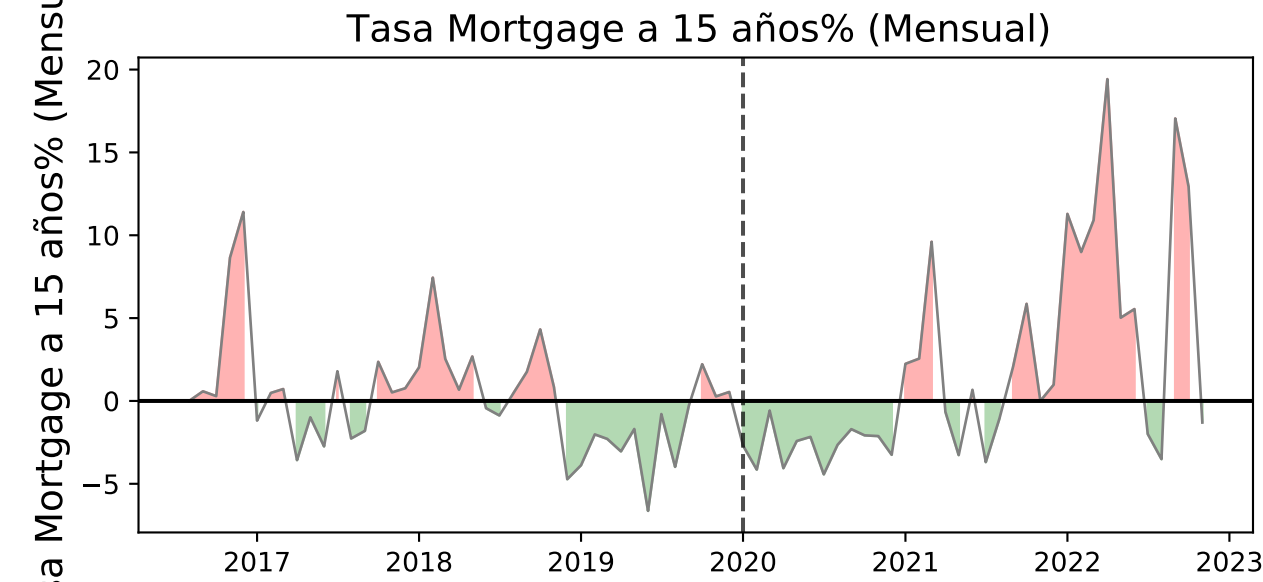
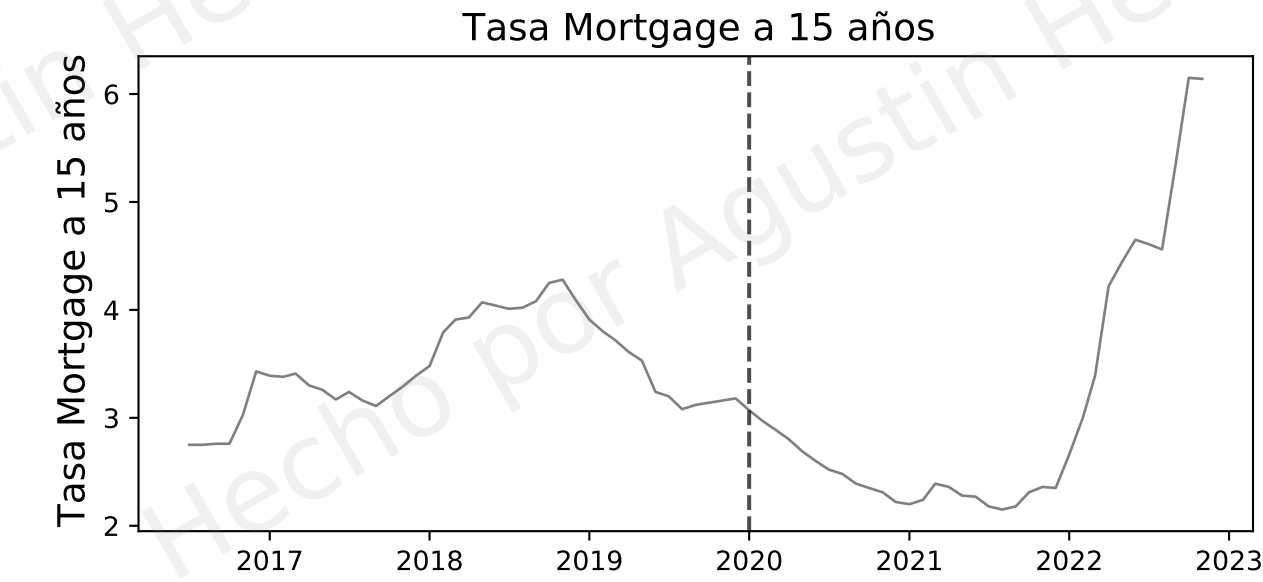
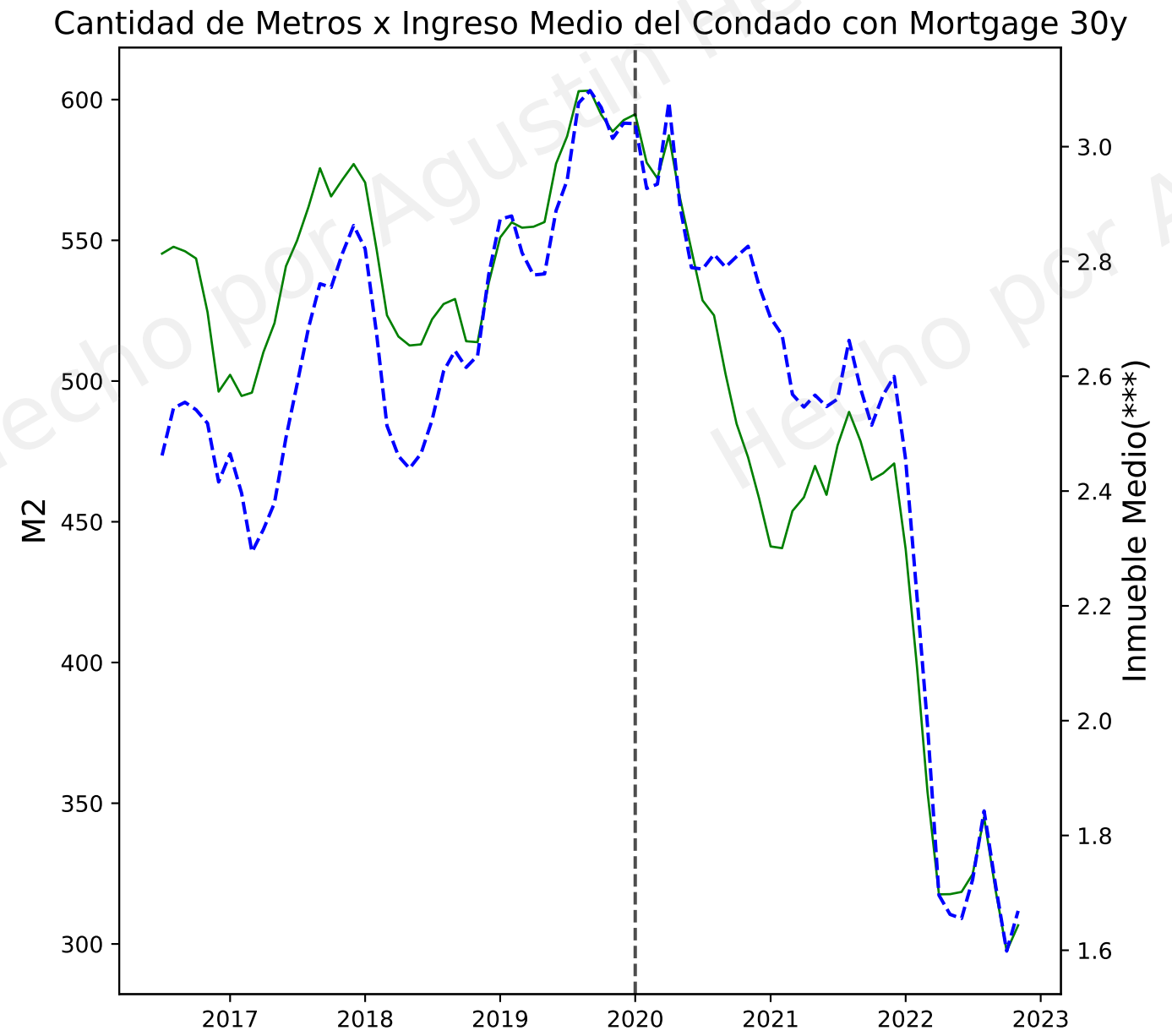
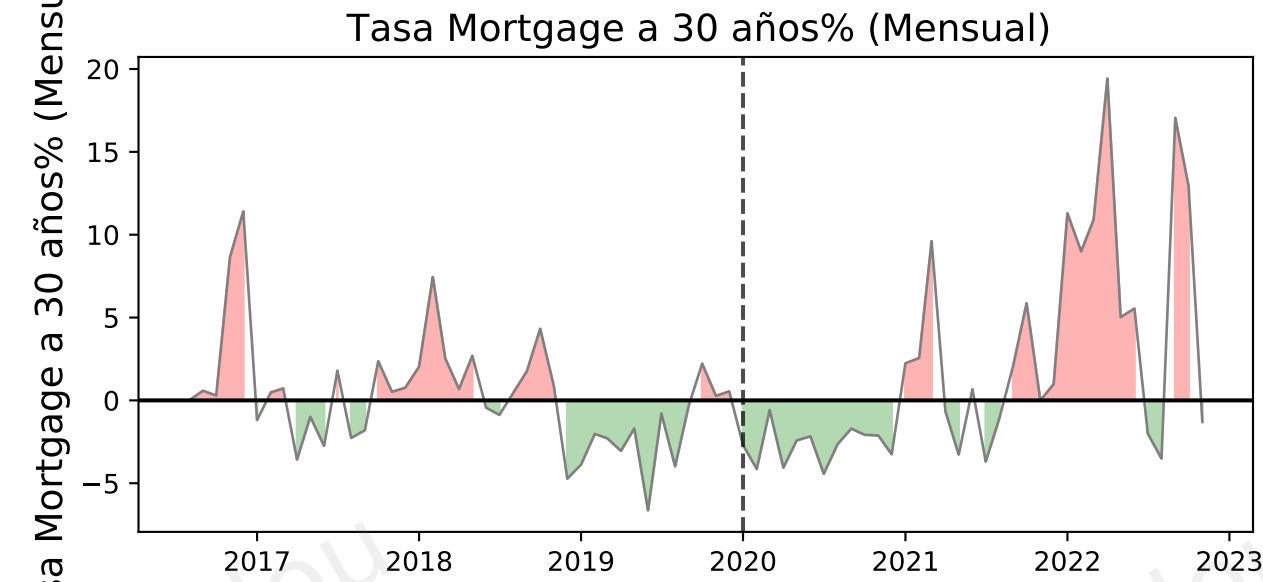
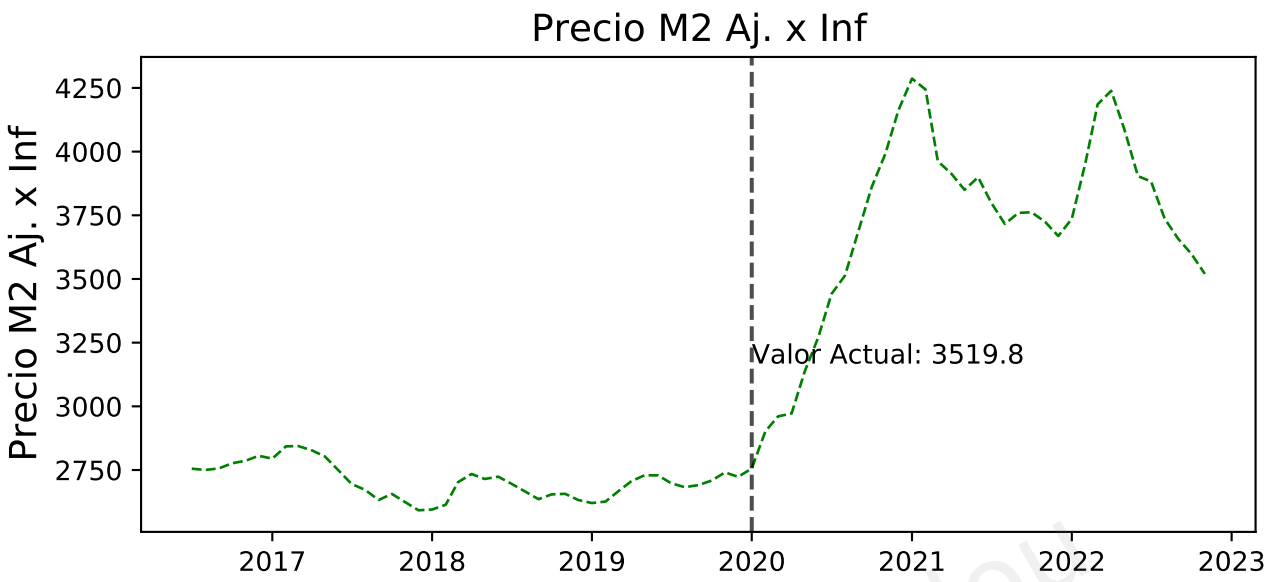
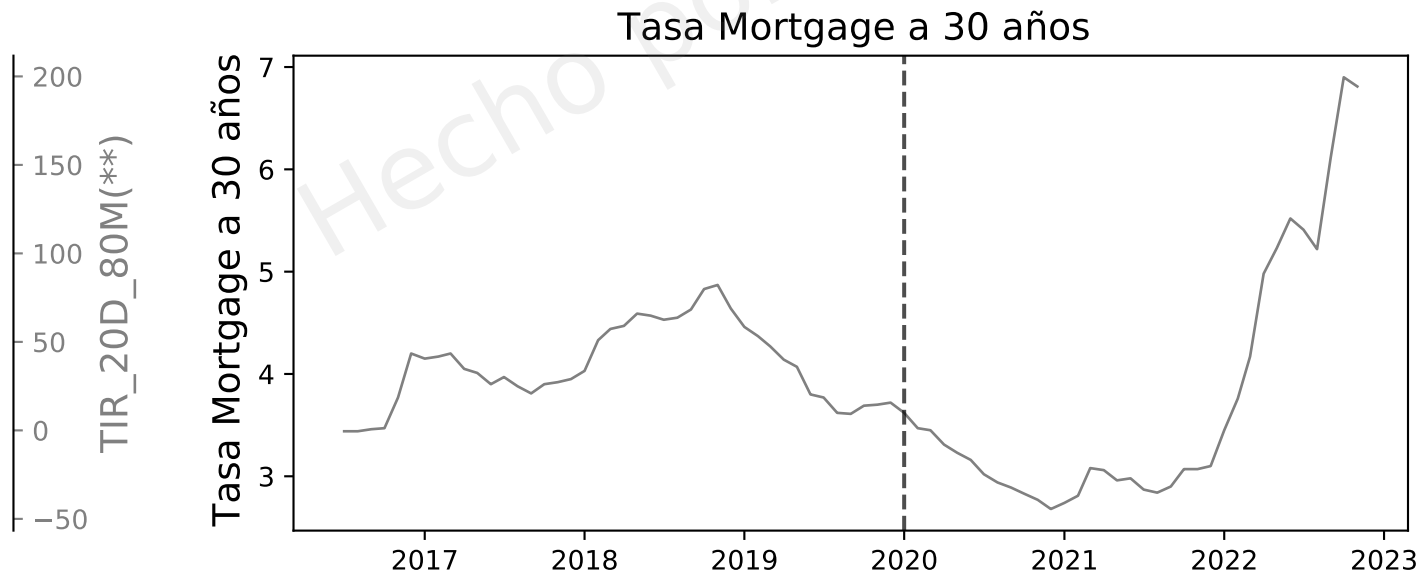
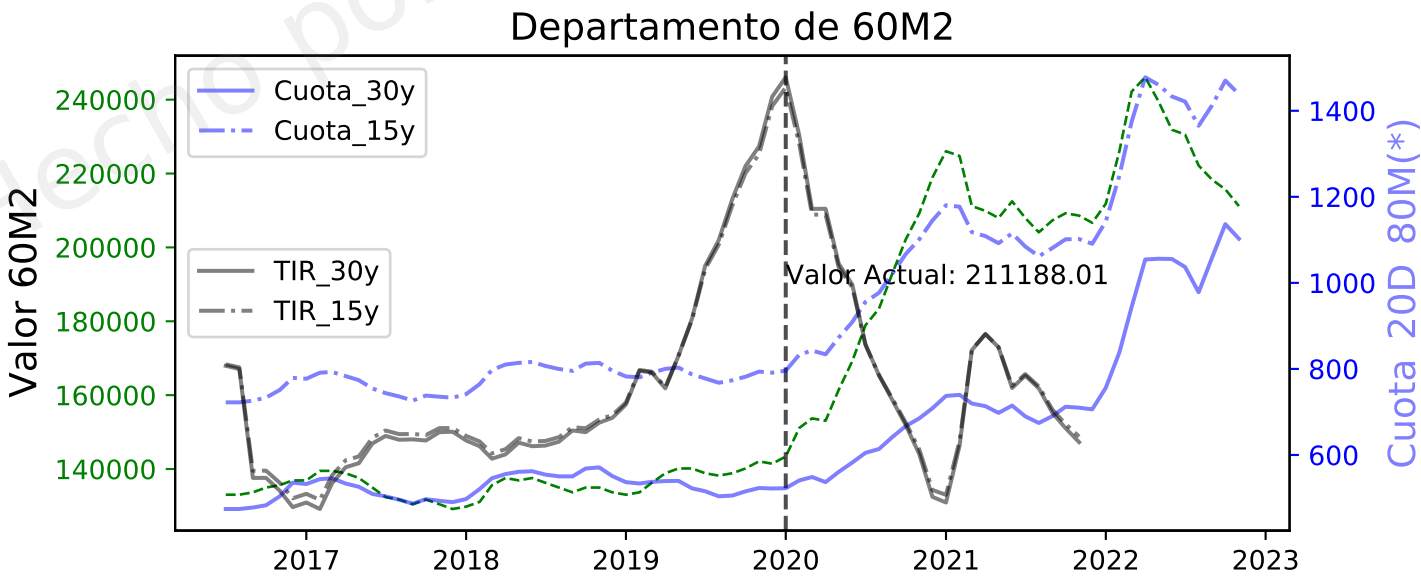
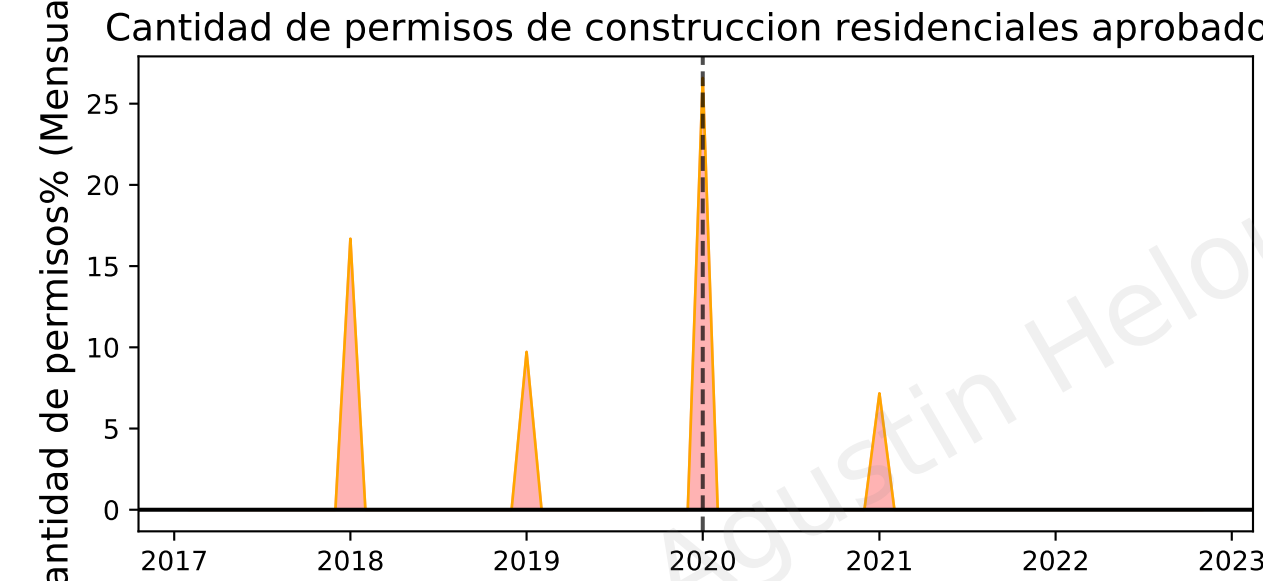
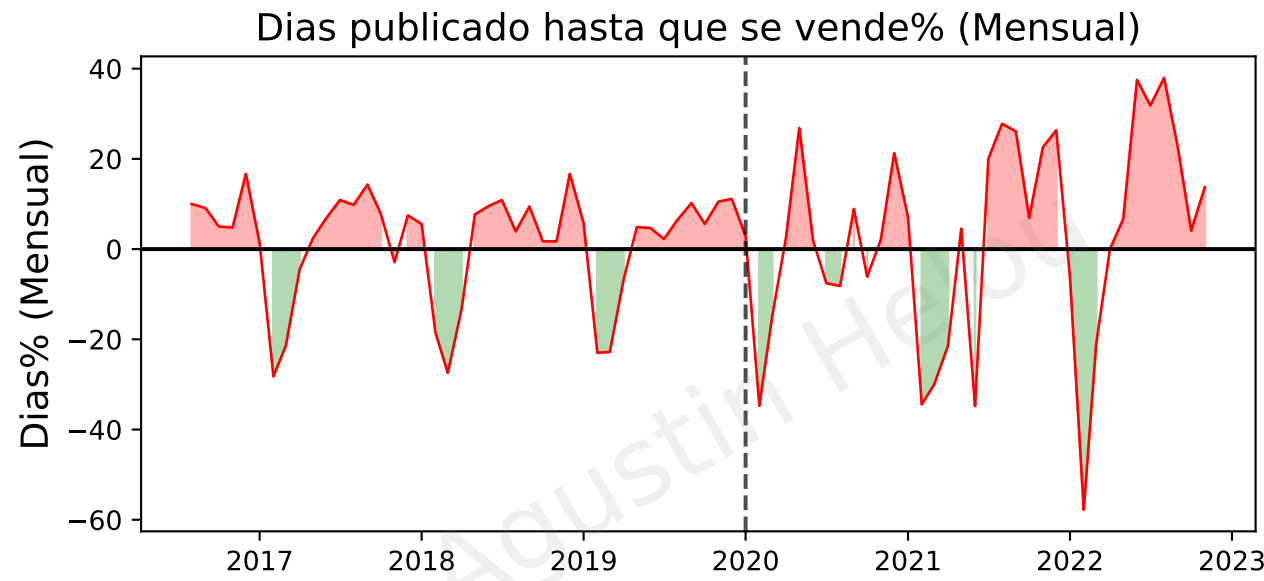
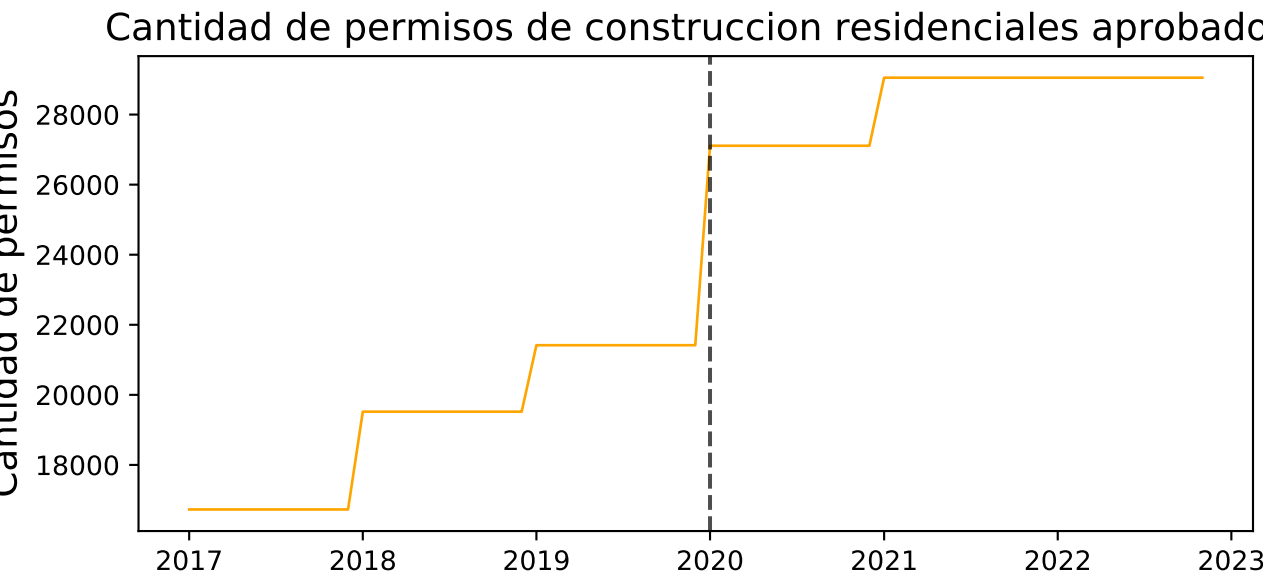
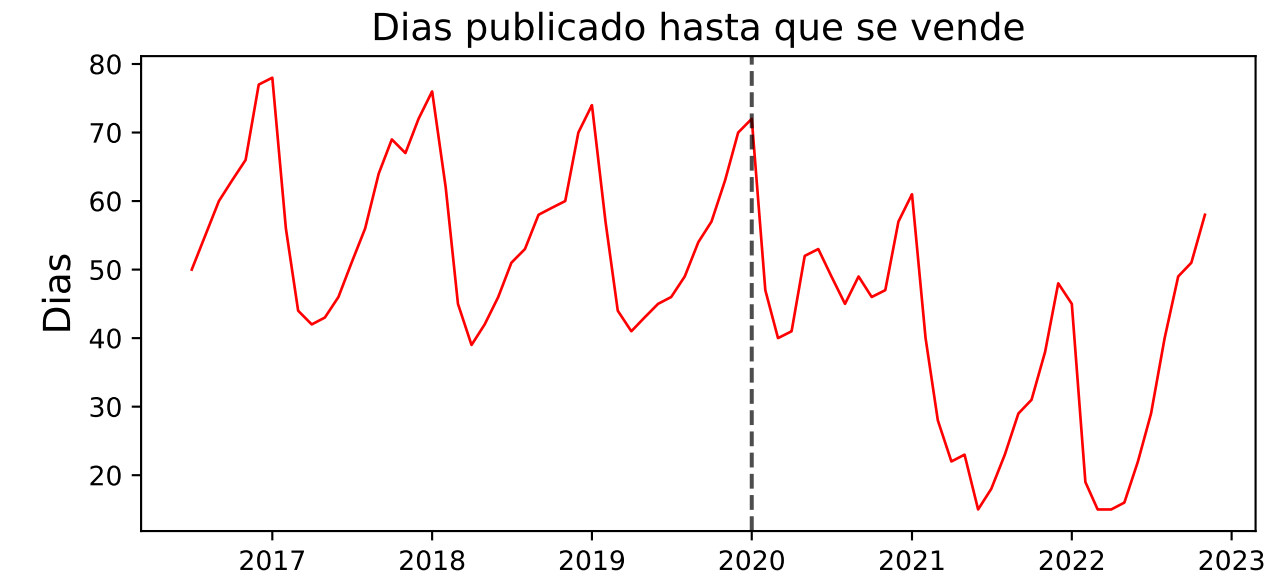
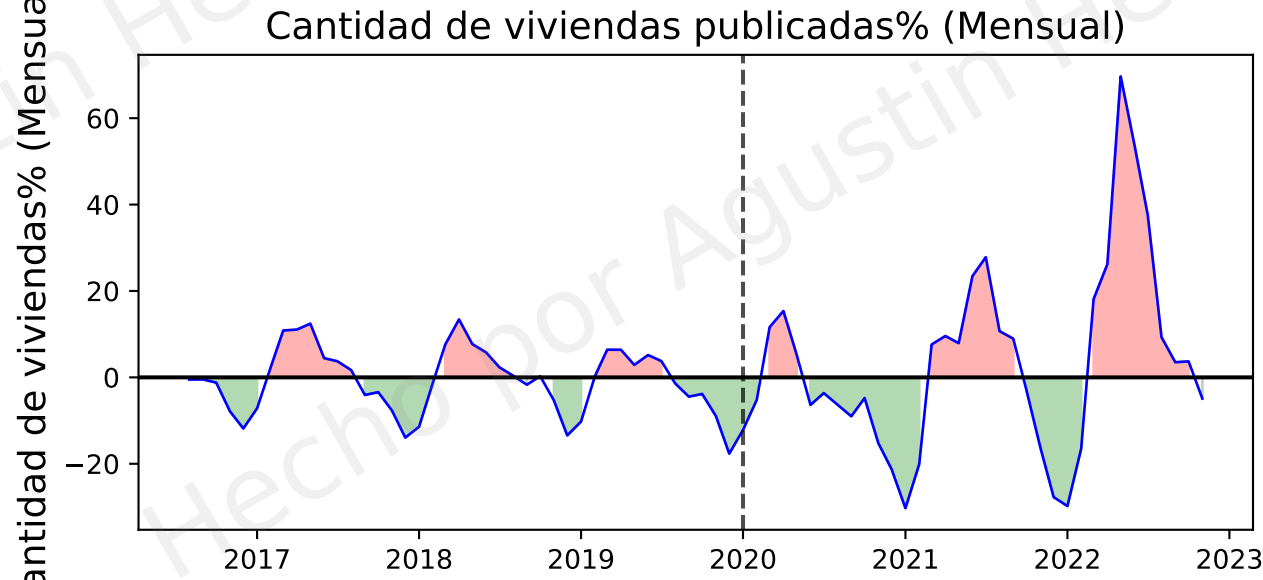
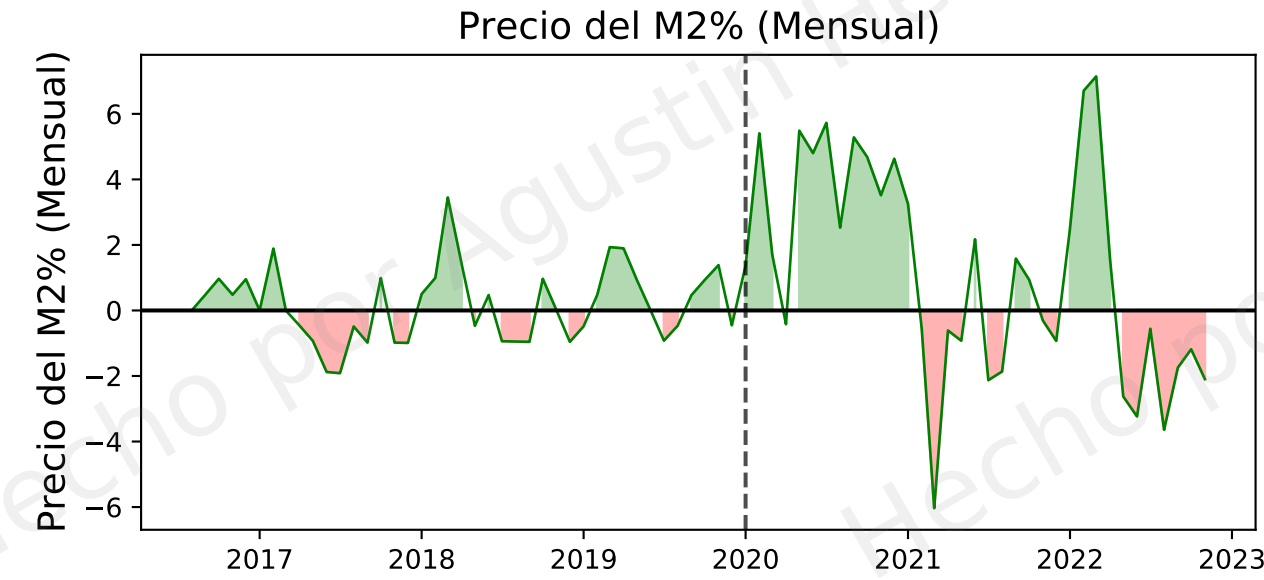
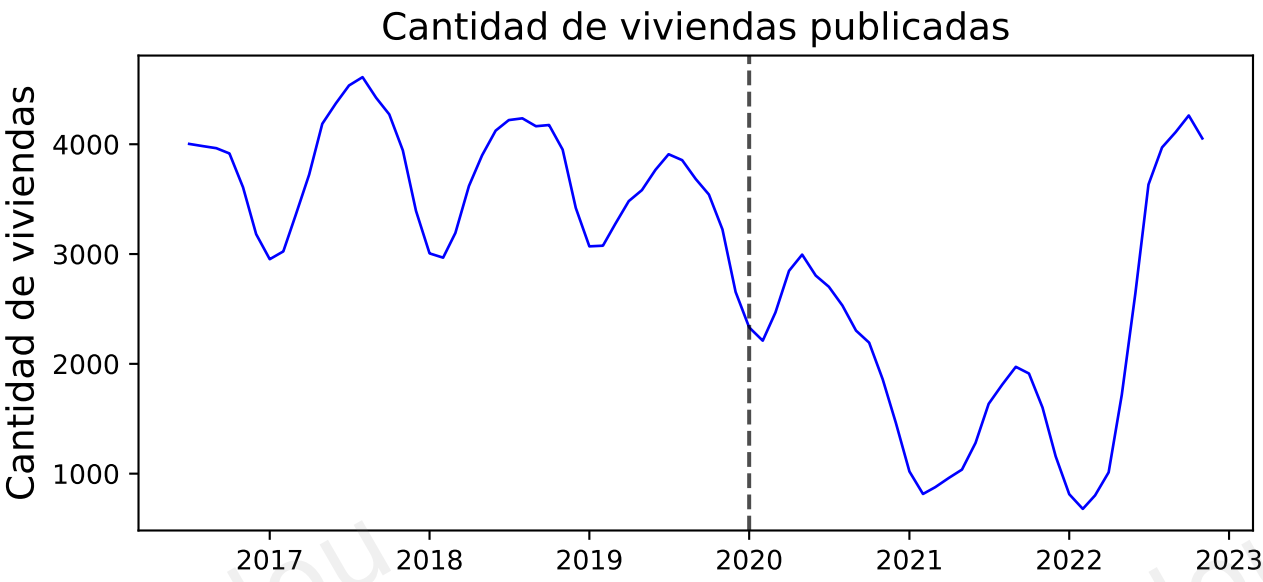
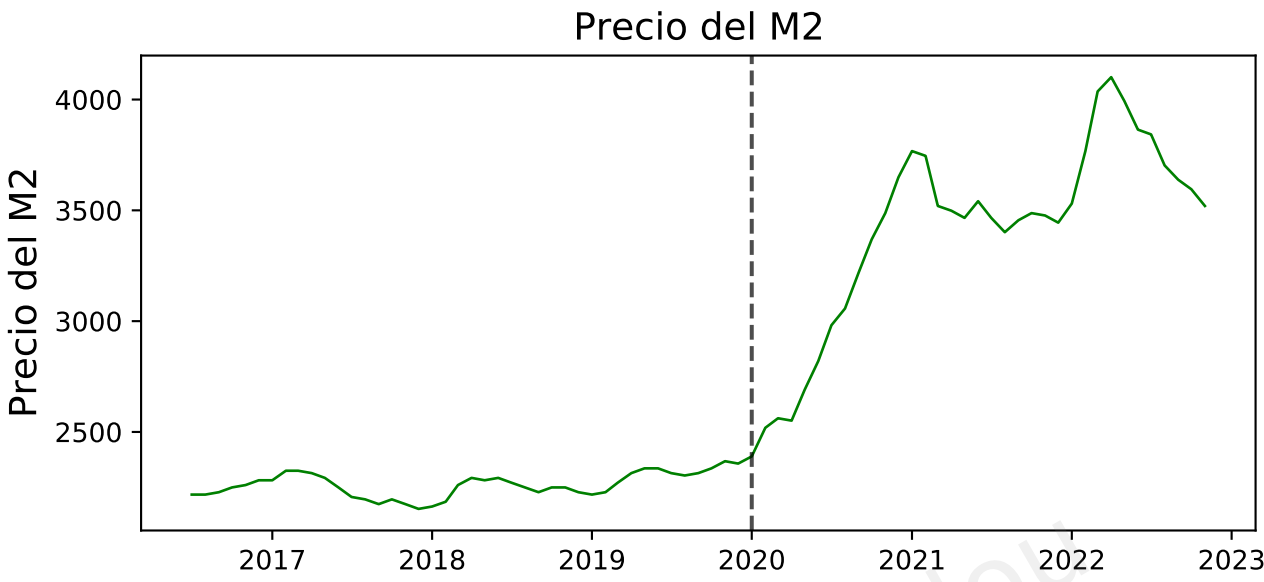
## Pesimista 30y

[illegible]

## Pesimista 15y

[illegible]

Condado de Travis





## Hipotetico de Travis

	Base 30y	Optimista 30y	Pesimista 30y	Base 15y	Optimista 15y	Pesimista 15y
Compra	211188.01	211188.01	211188.01	211188.01	211188.01	211188.01
Downpayment	42237.6	42237.6	42237.6	42237.6	42237.6	42237.6
Mortgage	168950.41	168950.41	168950.41	168950.41	168950.41	168950.41
Tasa	6.81	6.81	6.81	6.14	6.14	6.14
Cuota	1102.56	1102.56	1102.56	1438.51	1438.51	1438.51
Renta	1620.67	1620.67	1620.67	1620.67	1620.67	1620.67
Comision	162.07	162.07	162.07	162.07	162.07	162.07
HOA	402.58	402.58	402.58	402.58	402.58	402.58
Seguro	84.48	84.48	84.48	84.48	84.48	84.48
Impuesto Propiedad	351.98	351.98	351.98	351.98	351.98	351.98
Venta	233786.9	267382.26	200191.55	233786.9	267382.26	200191.55
Prepayment Penalty	3343.41	3343.41	3343.41	3237.29	3237.29	3237.29
Cancelacion Mortgage	167170.38	167170.38	167170.38	161864.65	161864.65	161864.65
Impuesto Ganancias	2894.01	9949.04	0.0	3183.9	10238.92	0.0
Rendimiento USD	10887.01	37427.34	-19814.33	11977.53	38517.86	-18433.93
Capital	98018.2	98018.2	98018.2	105409.19	105409.19	105409.19
Rendimiento%	11.11	38.18	-20.21	11.36	36.54	-17.49
TIR	23.61	81.52	-42.59	25.01	80.98	-38.02

Base 30y

[illegible]

Base 15y

[illegible]

## Optimista 30y

[illegible]

## Optimista 15y

[illegible]

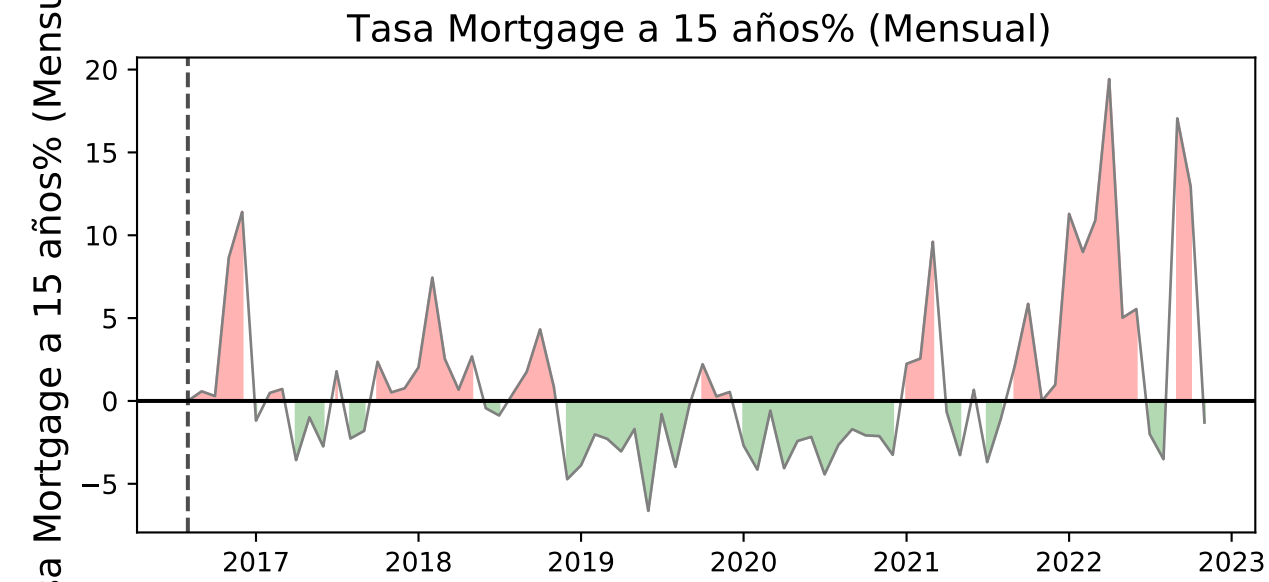
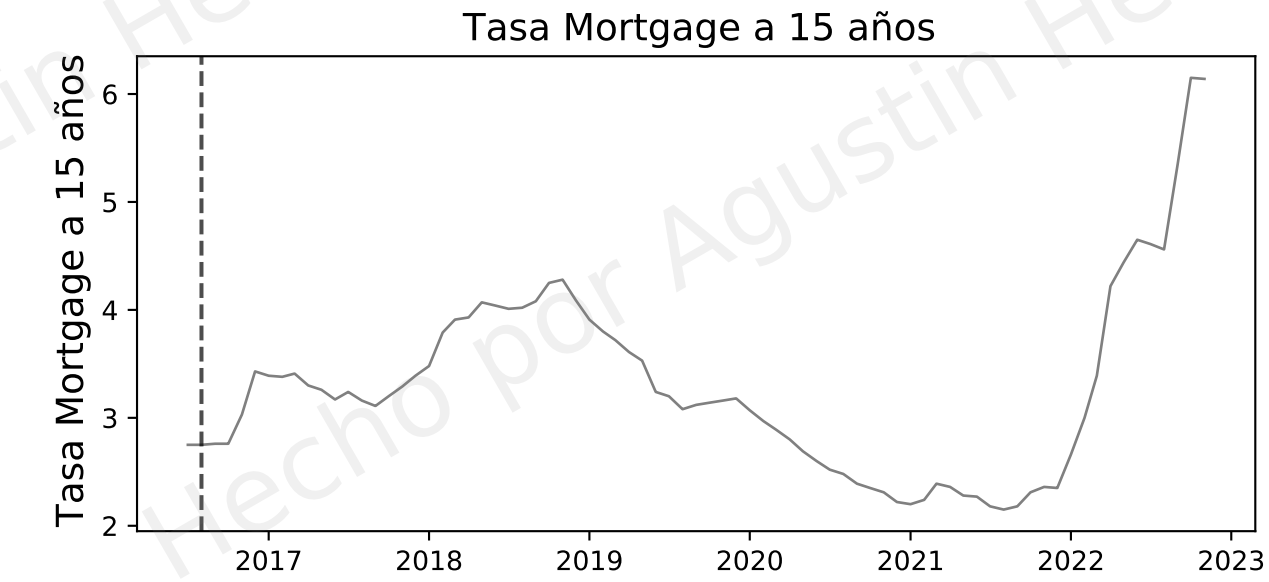
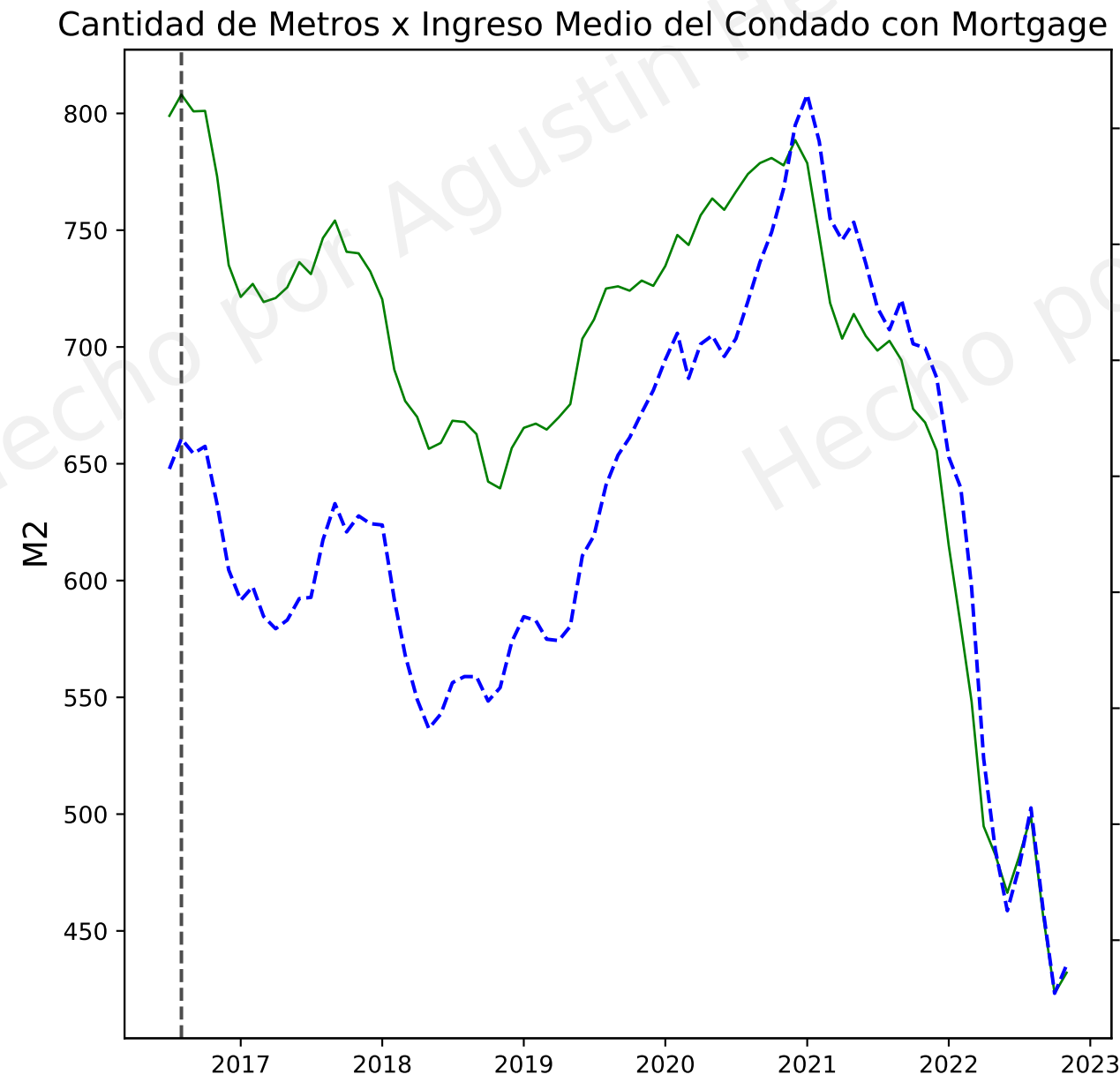
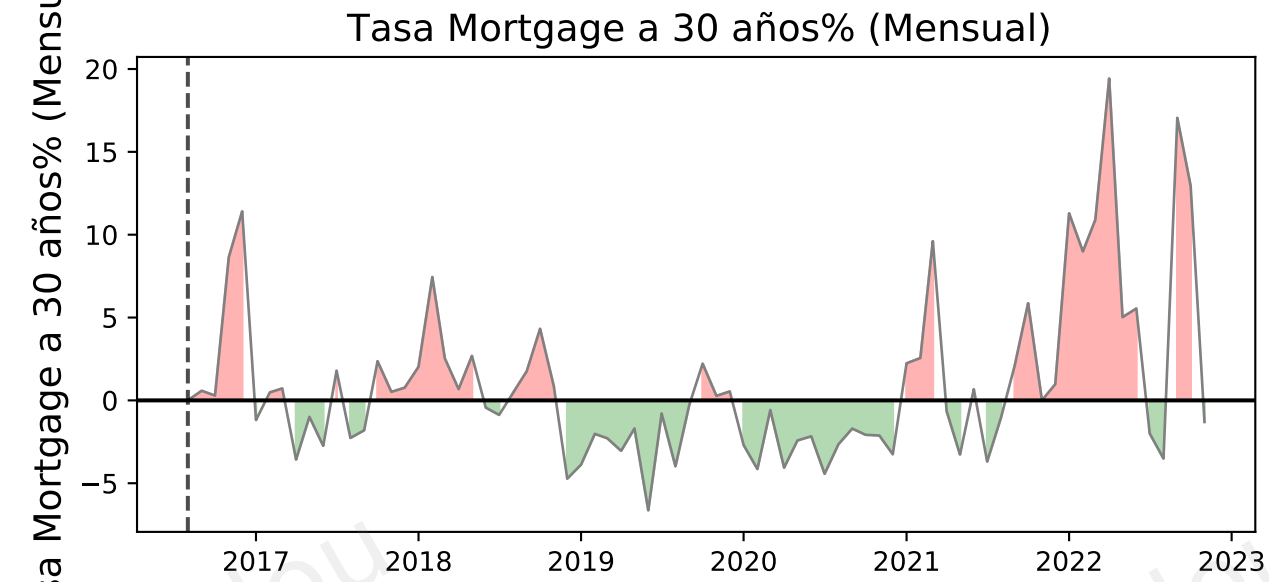
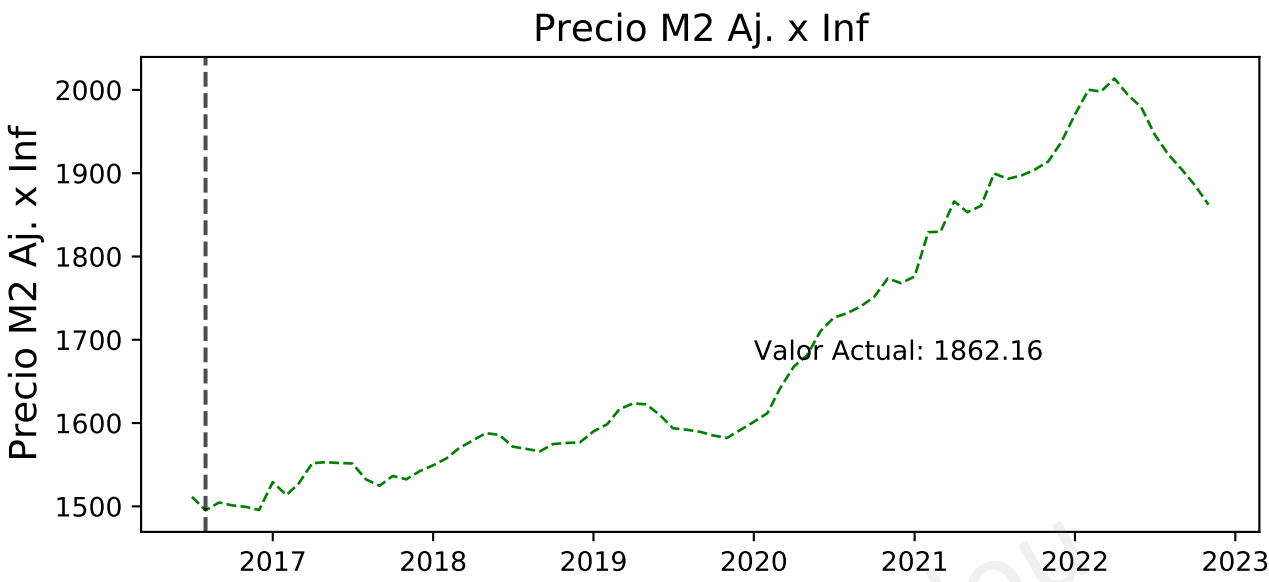
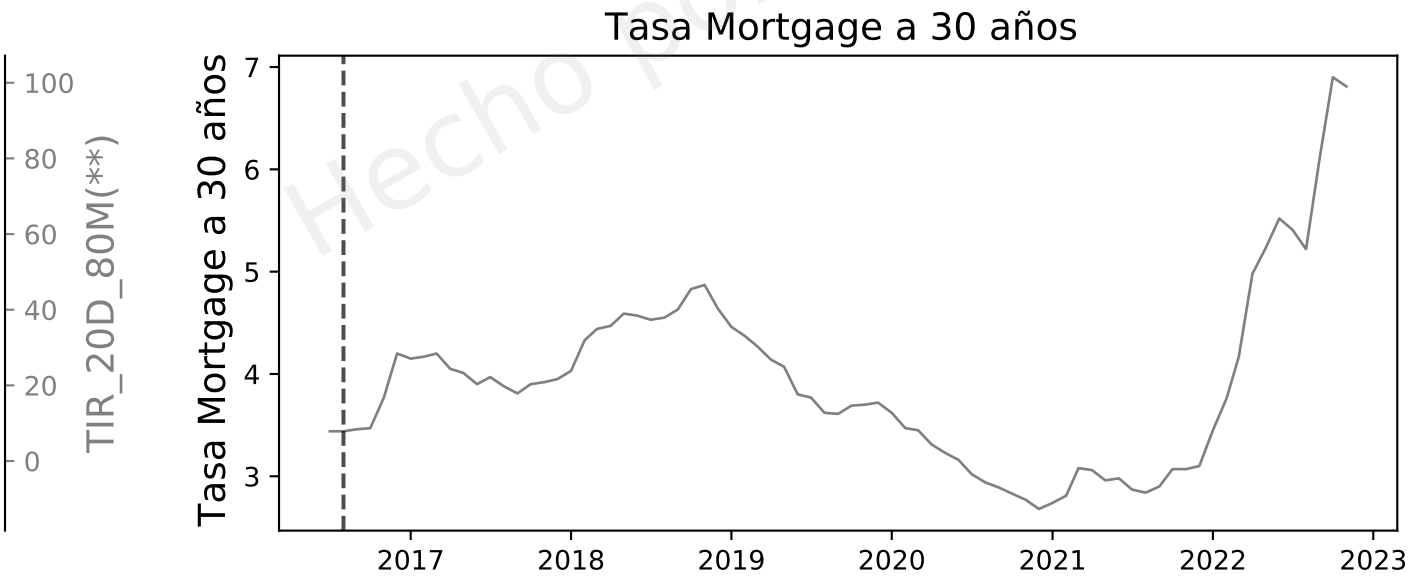
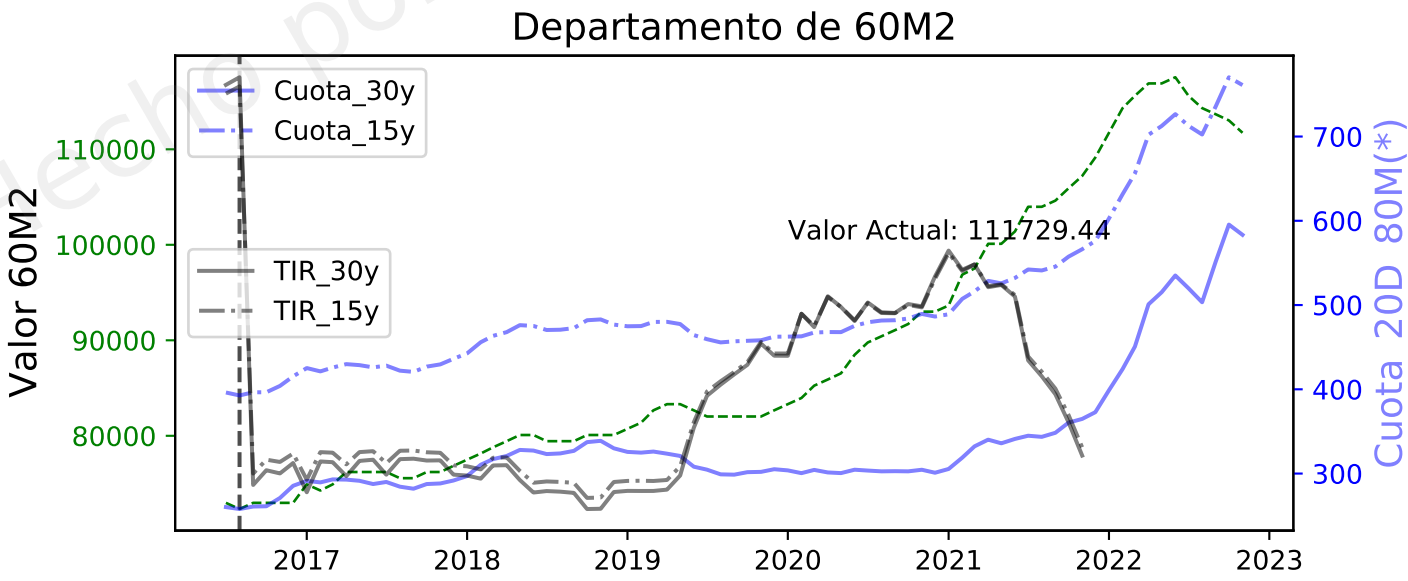
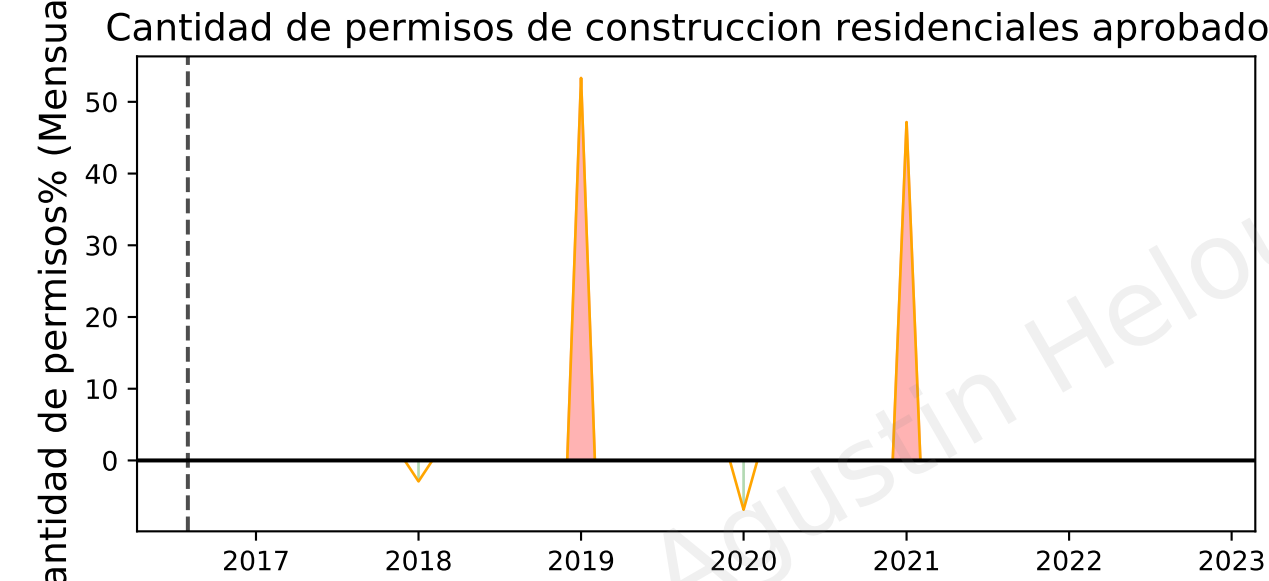
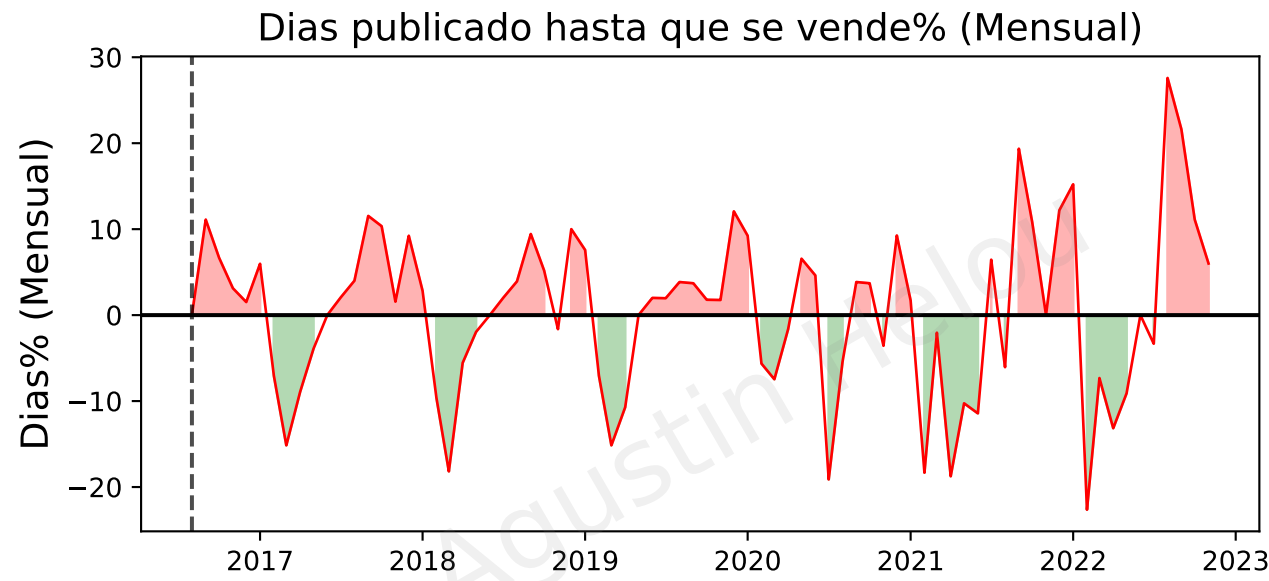
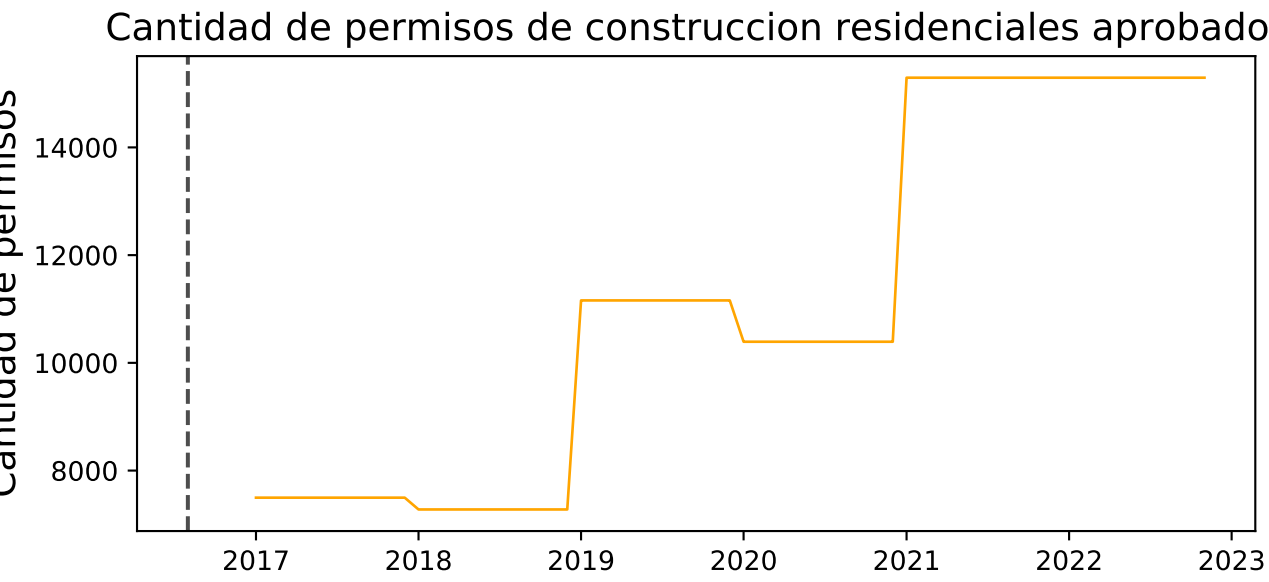
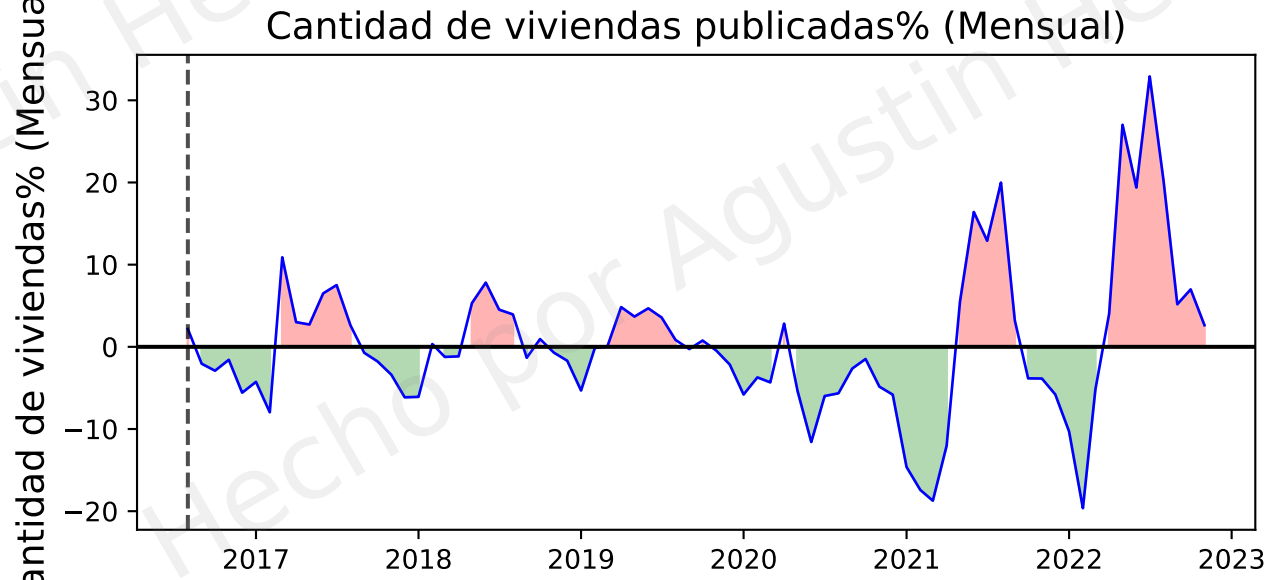
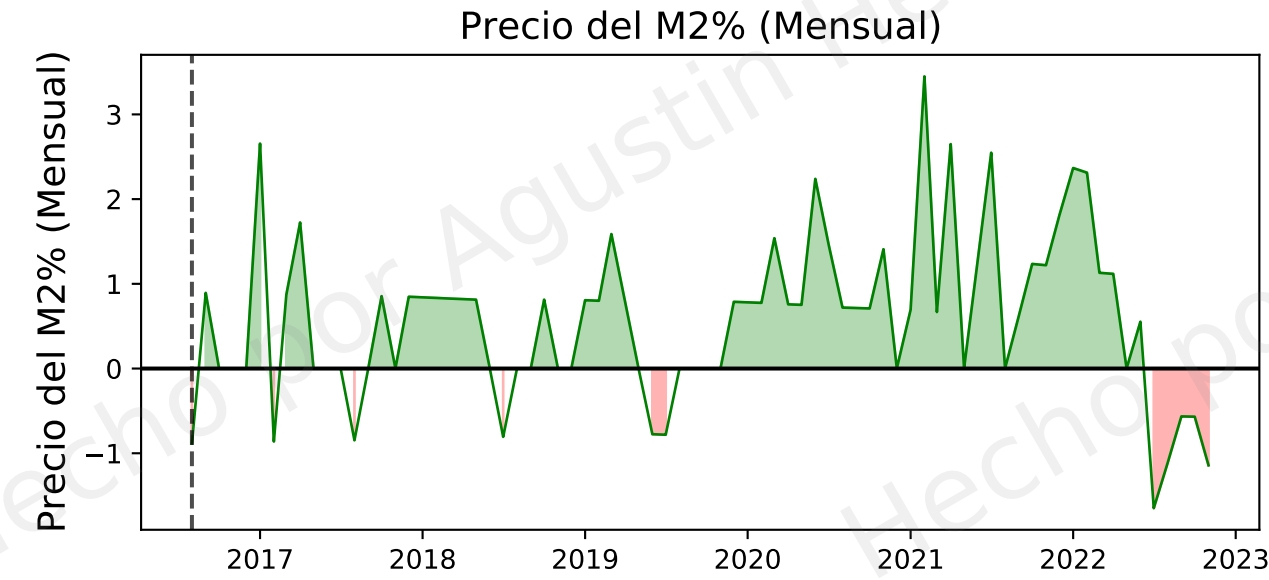
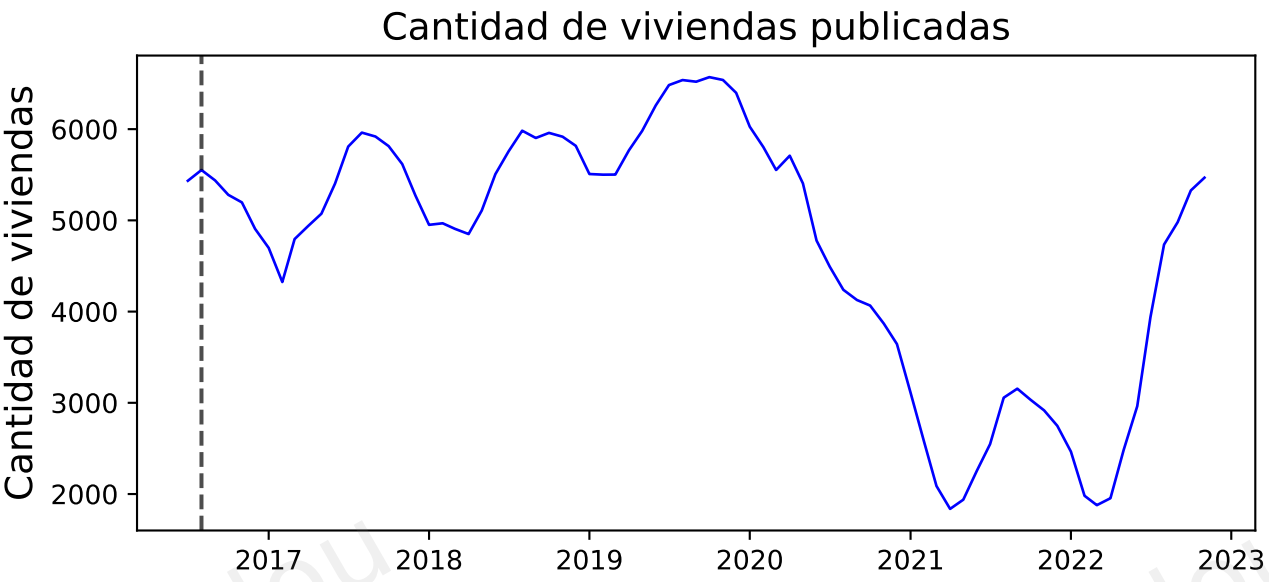
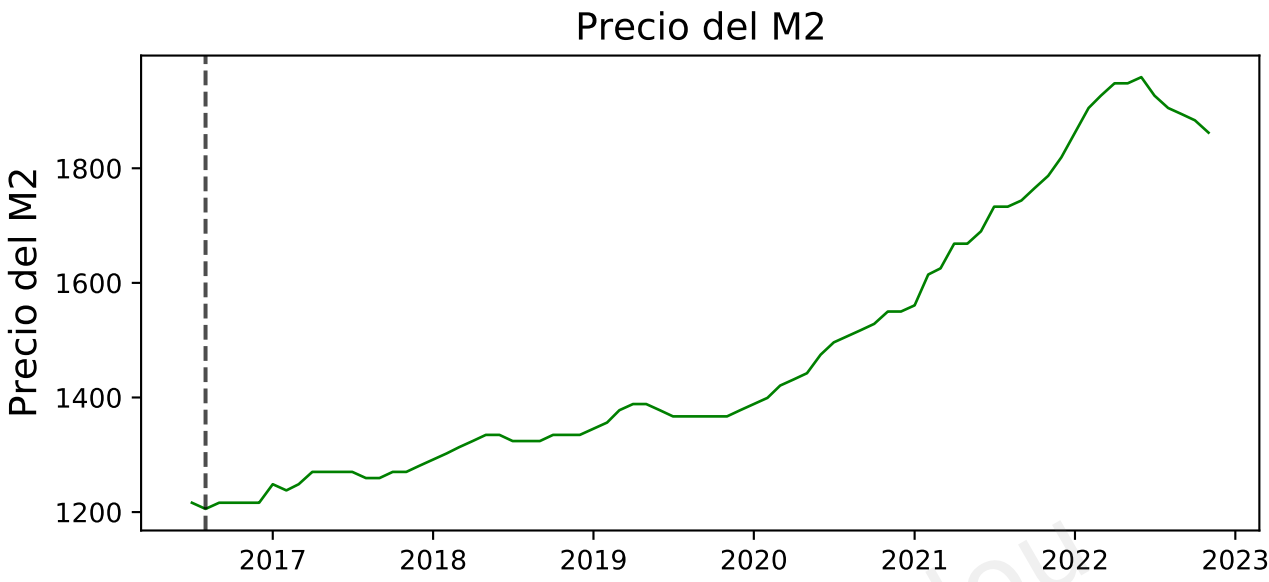
### Pesimista 30y

[illegible]

## Pesimista 15y

[illegible]

Condado de Bexar





## Hipotetico de Bexar

	Base 30y	Optimista 30y	Pesimista 30y	Base 15y	Optimista 15y	Pesimista 15y
Compra	111729.44	111729.44	111729.44	111729.44	111729.44	111729.44
Downpayment	22345.89	22345.89	22345.89	22345.89	22345.89	22345.89
Mortgage	89383.55	89383.55	89383.55	89383.55	89383.55	89383.55
Tasa	6.81	6.81	6.81	6.14	6.14	6.14
Cuota	583.31	583.31	583.31	761.05	761.05	761.05
Renta	850.19	850.19	850.19	850.19	850.19	850.19
Comision	85.02	85.02	85.02	85.02	85.02	85.02
HOA	306.27	306.27	306.27	306.27	306.27	306.27
Seguro	44.69	44.69	44.69	44.69	44.69	44.69
Impuesto Propiedad	186.22	186.22	186.22	186.22	186.22	186.22
Venta	121142.9	127164.42	115121.39	121142.9	127164.42	115121.39
Prepayment Penalty	1768.84	1768.84	1768.84	1712.7	1712.7	1712.7
Cancelacion Mortgage	88441.82	88441.82	88441.82	85634.81	85634.81	85634.81
Impuesto Ganancias	747.04	2011.56	0.0	900.4	2164.92	0.0
Rendimiento USD	2810.29	7567.29	-2464.19	3387.23	8144.23	-1733.88
Capital	54039.19	54039.19	54039.19	57949.4	57949.4	57949.4
Rendimiento%	5.2	14.0	-4.56	5.85	14.05	-2.99
TIR	11.26	30.39	-9.84	13.07	31.54	-6.66

Base 30y

[illegible]

Base 15y

[illegible]

## Optimista 30y

[illegible]

## Optimista 15y

[illegible]

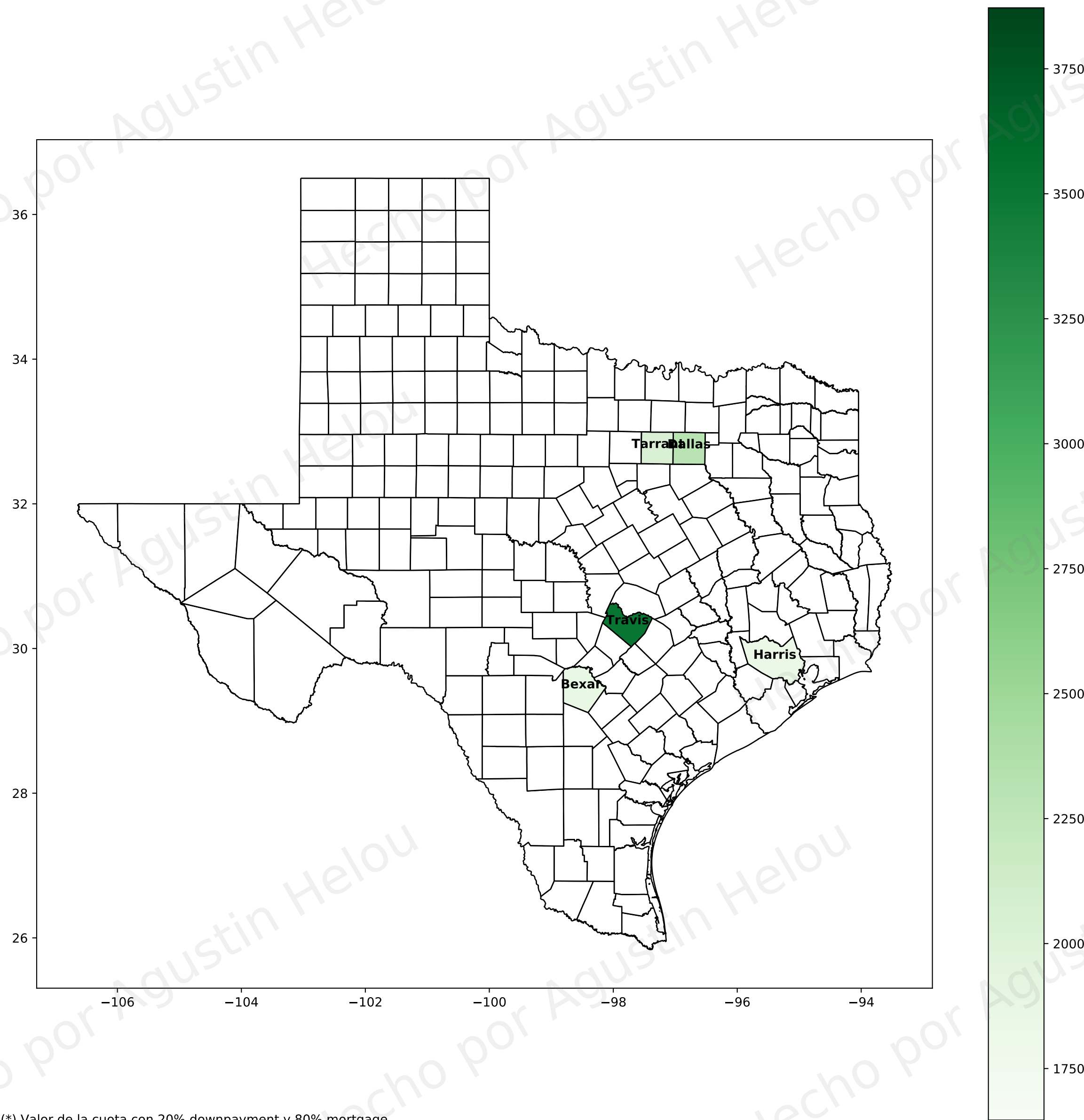
### Pesimista 30y

[illegible]

## Pesimista 15y

[illegible]

Valor Actual del M2



(\*) Valor de la cuota con 20% downpayment y 80% mortgage  
(\*\*) TIR comprando 20% downpayment y 80% mortgage, alquiler 12 meses, luego lo vendo y cancelo mortgage  
(\*\*\*) (Cantidad de Metros x Ingreso Medio del Condado con Mortgage 30y)/Tamano\_Medio\_Viviendas\_Publicadas