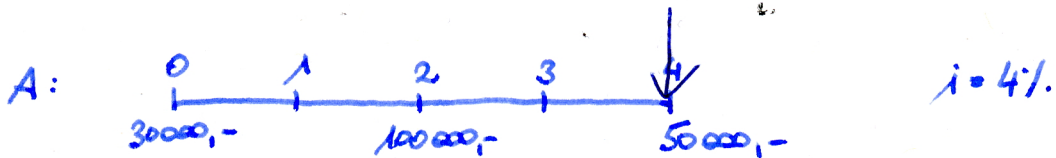
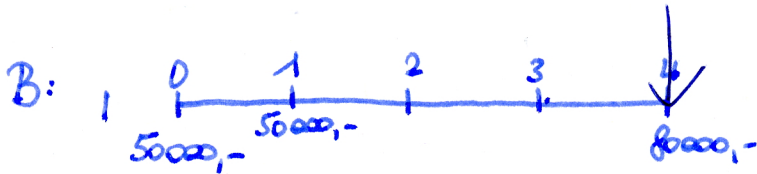


Z 1



$$K_4 = 30\,000 \cdot (1+0,04)^4 + 100\,000 \cdot (1+0,04)^2 + 50\,000 = 193\,255,76$$



$$K_4 = 50\,000 \cdot (1+0,04)^4 + 50\,000 \cdot (1+0,04)^3 + 80\,000 = 194\,736,13$$

Für den Verkäufer ist die Realität B besser.