

## STOCK &amp; VACANCY AND SUPPLY IN THE PIPELINE AS AT END OF 4TH QUARTER 2016

Property Type	Market Indicators	As at 3Q/16	As at 4Q/16	Absolute Change	%-change
Private Residential Units	Completed Units				
	Available (No of Units)	343,647	348,080	4,433	1.3%
	Occupied (No of Units)	313,811	318,883	5,072	1.6%
	Vacant (No of Units)	29,836	29,197	-639	-2.1%
	Vacancy Rate (Percent)	8.7	8.4	-0.3	n.a.
	Supply in the Pipeline <sup>1/</sup> (No of Units)	43,693	40,913	-2,780	-6.4%
	Under Construction (No of Units)	38,874	34,514	-4,360	-11.2%
Planned Development (No of Units)	4,819	6,399	1,580	32.8%	
Executive Condominium	Completed Units				
	Available (No of Units)	22,402	23,821	1,419	6.3%
	Occupied (No of Units)	19,976	20,457	481	2.4%
	Vacant (No of Units)	2,426	3,364	938	38.7%
	Vacancy Rate (Percent)	10.8	14.1	3.3	n.a.
	Supply in the Pipeline <sup>1/</sup> (No of Units)	11,054	9,635	-1,419	-12.8%
	Under Construction (No of Units)	10,523	9,635	-888	-8.4%
Planned Development (No of Units)	531	-	-531	-100.0%	
Office Space	Completed Space				
	Available (Thousand sq m)	7,664	7,730	66	0.9%
	Occupied (Thousand sq m)	6,868	6,869	1	0.01%
	Vacant (Thousand sq m)	796	861	65	8.2%
	Vacancy Rate (Percent)	10.4	11.1	0.7	n.a.
	Supply in the Pipeline <sup>1/</sup> (Thousand sq m)	879	786	-93	-10.6%
	Under Construction (Thousand sq m)	722	617	-105	-14.5%
Planned Development (Thousand sq m)	157	169	12	7.6%	
Retail Space	Completed Space				
	Available (Thousand sq m)	6,036	6,046	10	0.2%
	Occupied (Thousand sq m)	5,526	5,592	66	1.2%
	Vacant (Thousand sq m)	510	454	-56	-11.0%
	Vacancy Rate (Percent)	8.4	7.5	-0.9	n.a.
	Supply in the Pipeline <sup>1/</sup> (Thousand sq m)	652	595	-57	-8.7%
	Under Construction (Thousand sq m)	554	482	-72	-13.0%
Planned Development (Thousand sq m)	98	113	15	15.3%	

<sup>1/</sup> Refers to new development and redevelopment projects with planning approvals (i.e. Provisional Permission, Written Permission). A Written Permission (WP) is a final approval, as compared with a Provisional Permission (PP), granted under the Planning Act for a proposed development.

For office and retail space, the figures for supply in the pipeline are in terms of gross floor area whereas stock and vacant space are in terms of net lettable area.

n.a. = not applicable.

**STOCK & VACANCY AND SUPPLY IN THE PIPELINE AS AT END OF 4TH QUARTER 2016 (cont'd)**

Property Type	Market Indicators	As at 3Q/16	As at 4Q/16	Absolute Change	%-change
Hotel Rooms	Supply in the Pipeline <sup>1/</sup> (No of Rooms)	6,374	6,496	122	1.9%
	Under Construction (No of Rooms)	6,025	5,841	-184	-3.1%
	Planned Development (No of Rooms)	349	655	306	87.7%

1/ Refers to new development and redevelopment projects with planning approvals (i.e. Provisional Permission, Written Permission). A Written Permission (WP) is a final approval, as compared with a Provisional Permission (PP), granted under the Planning Act for a proposed development.

n.a. = not applicable.