

STOCK & VACANCY AND SUPPLY IN THE PIPELINE AS AT END OF 4TH QUARTER 2018

Property Type	Market Indicators		As at 3Q/18	As at 4Q/18	Absolute Change	%-change
Private Residential Units	Completed Units					
	Available	(No of Units)	366,826	369,991	3,165	0.9%
	Occupied	(No of Units)	341,721	346,395	4,674	1.4%
	Vacant	(No of Units)	25,105	23,596	-1,509	-6.0%
	Vacancy Rate	(Percent)	6.8	6.4	-0.4	n.a.
	Supply in the Pipeline ^{1/}	(No of Units)	50,330	51,498	1,168	2.3%
	Under Construction	(No of Units)	28,517	27,723	-794	-2.8%
	Planned Development	(No of Units)	21,813	23,775	1,962	9.0%
Executive Condominium	Completed Units					
	Available	(No of Units)	32,070	32,070	0	0.0%
	Occupied	(No of Units)	28,935	30,087	1,152	4.0%
	Vacant	(No of Units)	3,135	1,983	-1,152	-36.7%
	Vacancy Rate	(Percent)	9.8	6.2	-3.6	n.a.
	Supply in the Pipeline ^{1/}	(No of Units)	2,834	2,834	0	0.0%
	Under Construction	(No of Units)	2,014	2,014	0	0.0%
	Planned Development	(No of Units)	820	820	0	0.0%
Office Space	Completed Space					
	Available	(Thousand sq m)	8,023	8,082	59	0.7%
	Occupied	(Thousand sq m)	7,062	7,101	39	0.6%
	Vacant	(Thousand sq m)	961	981	20	2.1%
	Vacancy Rate	(Percent)	12.0	12.1	0.1	n.a.
	Supply in the Pipeline ^{1/}	(Thousand sq m)	793	732	-61	-7.7%
	Under Construction	(Thousand sq m)	625	632	7	1.1%
	Planned Development	(Thousand sq m)	168	100	-68	-40.5%
Retail Space	Completed Space					
	Available	(Thousand sq m)	6,085	6,169	84	1.4%
	Occupied	(Thousand sq m)	5,622	5,646	24	0.4%
	Vacant	(Thousand sq m)	463	523	60	13.0%
	Vacancy Rate	(Percent)	7.6	8.5	0.9	n.a.
	Supply in the Pipeline ^{1/}	(Thousand sq m)	501	387	-114	-22.8%
	Under Construction	(Thousand sq m)	441	312	-129	-29.3%
	Planned Development	(Thousand sq m)	60	75	15	25.0%

^{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.

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 2018 (cont'd)

Property Type	Market Indicators	As at 3Q/18	As at 4Q/18	Absolute Change	%-change
Hotel Rooms	Supply in the Pipeline ^{1/} (No of Rooms)	3,739	2,823	-916	-24.5%
	Under Construction (No of Rooms)	2,969	1,921	-1,048	-35.3%
	Planned Development (No of Rooms)	770	902	132	17.1%

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.