

STOCK & VACANCY AND SUPPLY IN THE PIPELINE AS AT END OF 1ST QUARTER 2025

Property Type	Market Indicators	As at 4Q/24	As at 1Q/25	Absolute Change	%-change
Private Residential Units	Completed Units				
	Available (No of Units)	417,733	419,869	2,136	0.5%
	Occupied (No of Units)	390,202	392,700	2,498	0.6%
	Vacant (No of Units)	27,531	27,169	-362	-1.3%
	Vacancy Rate (Percent)	6.6	6.5	-0.1	n.a
	Supply in the Pipeline ^{1/} (No of Units)	35,305	35,364	59	0.2%
	Under Construction (No of Units)	26,879	26,905	26	0.1%
Planned Development (No of Units)	8,426	8,459	33	0.4%	
Executive Condominium	Completed Units				
	Available (No of Units)	37,557	37,557	0	0.0%
	Occupied (No of Units)	35,707	36,730	1,023	2.9%
	Vacant (No of Units)	1,850	827	-1,023	-55.3%
	Vacancy Rate (Percent)	4.9	2.2	-2.7	n.a
	Supply in the Pipeline ^{1/} (No of Units)	5,365	5,357	-8	-0.1%
	Under Construction (No of Units)	4,009	4,609	600	15.0%
Planned Development (No of Units)	1,356	748	-608	-44.8%	
Office Space	Completed Space				
	Available (Thousand sq m)	8,123	8,221	98	1.2%
	Occupied (Thousand sq m)	7,258	7,257	-1	0.0%
	Vacant (Thousand sq m)	865	964	99	11.4%
	Vacancy Rate (Percent)	10.6	11.7	1.1	n.a
	Supply in the Pipeline ^{1/} (Thousand sq m)	909	856	-53	-5.8%
	Under Construction (Thousand sq m)	424	456	32	7.5%
Planned Development (Thousand sq m)	485	400	-85	-17.5%	
Retail Space	Completed Space				
	Available (Thousand sq m)	6,377	6,407	30	0.5%
	Occupied (Thousand sq m)	5,984	5,972	-12	-0.2%
	Vacant (Thousand sq m)	393	435	42	10.7%
	Vacancy Rate (Percent)	6.2	6.8	0.6	n.a
	Supply in the Pipeline ^{1/} (Thousand sq m)	545	524	-21	-3.9%
	Under Construction (Thousand sq m)	194	228	34	17.5%
Planned Development (Thousand sq m)	351	296	-55	-15.7%	

^{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.

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 1ST QUARTER 2025 (cont'd)

Property Type	Market Indicators	As at 4Q/24	As at 1Q/25	Absolute Change	%-change
Hotel Rooms	Supply in the Pipeline ^{1/} (No of Rooms)	7,567	9,381	1,814	24.0%
	Under Construction (No of Rooms)	4,124	4,906	782	19.0%
	Planned Development (No of Rooms)	3,443	4,475	1,032	30.0%

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.

n.a. = not applicable.