

STOCK & VACANCY AND SUPPLY IN THE PIPELINE AS AT END OF 2ND QUARTER 2025

Property Type	Market Indicators	As at 1Q/25	As at 2Q/25	Absolute Change	%-change
Private Residential Units	Completed Units				
	Available (No of Units)	419,869	420,142	273	0.1%
	Occupied (No of Units)	392,700	390,115	-2,585	-0.7%
	Vacant (No of Units)	27,169	30,027	2,858	10.5%
	Vacancy Rate (Percent)	6.5	7.1	0.6	n.a
	Supply in the Pipeline ^{1/} (No of Units)	35,364	36,663	1,299	3.7%
	Under Construction (No of Units)	26,905	30,626	3,721	13.8%
Planned Development (No of Units)	8,459	6,037	-2,422	-28.6%	
Executive Condominium	Completed Units				
	Available (No of Units)	37,557	38,196	639	1.7%
	Occupied (No of Units)	36,730	36,763	33	0.1%
	Vacant (No of Units)	827	1,433	606	73.3%
	Vacancy Rate (Percent)	2.2	3.8	1.6	n.a
	Supply in the Pipeline ^{1/} (No of Units)	5,357	5,290	-67	-1.3%
	Under Construction (No of Units)	4,609	4,718	109	2.4%
Planned Development (No of Units)	748	572	-176	-23.5%	
Office Space	Completed Space				
	Available (Thousand sq m)	8,221	8,203	-18	-0.2%
	Occupied (Thousand sq m)	7,257	7,266	9	0.1%
	Vacant (Thousand sq m)	964	937	-27	-2.8%
	Vacancy Rate (Percent)	11.7	11.4	-0.3	n.a
	Supply in the Pipeline ^{1/} (Thousand sq m)	856	868	12	1.4%
	Under Construction (Thousand sq m)	456	518	62	13.6%
Planned Development (Thousand sq m)	400	350	-50	-12.5%	
Retail Space	Completed Space				
	Available (Thousand sq m)	6,407	6,413	6	0.1%
	Occupied (Thousand sq m)	5,972	5,956	-16	-0.3%
	Vacant (Thousand sq m)	435	457	22	5.1%
	Vacancy Rate (Percent)	6.8	7.1	0.3	n.a
	Supply in the Pipeline ^{1/} (Thousand sq m)	524	527	3	0.6%
	Under Construction (Thousand sq m)	228	307	79	34.6%
Planned Development (Thousand sq m)	296	220	-76	-25.7%	

^{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 2ND QUARTER 2025 (cont'd)

Property Type	Market Indicators	As at 1Q/25	As at 2Q/25	Absolute Change	%-change
Hotel Rooms	Supply in the Pipeline ^{1/} (No of Rooms)	9,381	9,163	-218	-2.3%
	Under Construction (No of Rooms)	4,906	5,139	233	4.7%
	Planned Development (No of Rooms)	4,475	4,024	-451	-10.1%

^{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.