

Office rental differential

	Grade A CBD	All-Grades Suburban	Rental Gap (%)
	(S\$psf/month)		
Q4'12	8.75	5.55	58
Q4'13	9.38	4.78	96
Q4'14	10.3	5.07	103
Q4'15	9.27	5.18	79
Q4'16	8.63	4.89	76
Q1'17	8.47	4.84	75
Q4'17F	8.42	4.79	76
Q4'18F	8.86	4.79	85
Q4'19F	9.6	4.94	94

Source: Cushman & Wakefield Research