

Flat for rest of this year

CBRE's Grade A (CBD Core) office rent projection

COMMENTS	QUARTER	GROSS EFFECTIVE AVERAGE RENTAL VALUE (\$\$PSF/MONTH)
Revised in April 2015	Q4 2015*	S\$11.40
Earlier forecast made in Nov 2014	Q4 2015*	S\$12.32 – S\$12.88
	Q1 2015	S\$11.40
	Q4 2014	S\$11.20
	Q4 2013	S\$9.75
	Q1 to Q3 2013	S\$9.55
Post-global financial crisis trough	Q1 2010	S\$8.00
All-time high	Q2 & Q3 2008	S\$18.80

* Forecast