

Flight to quality

Median rentals of office space based on contract date

	CATEGORY 1 ¹		CATEGORY 2 ²	
	RENTS (\$ PSF/MONTH)	Q-o-Q	RENTS (\$ PSF/MONTH)	Q-o-Q
Q1 2020	S\$10.59	0.50%	S\$5.49	-0.40%
Q2 2020	S\$10.57	-0.20%	S\$5.40	-1.60%
Q3 2020	S\$10.36	-2.00%	S\$5.30	-1.90%
Q4 2020	S\$10.21	-1.40%	S\$5.13	-3.20%
Q1 2021	S\$9.67	-5.30%	S\$5.24	2.10%
Q2 2021	S\$9.78	1.10%	S\$5.19	-1.00%

Notes: 1. Refers to office space in buildings located in core business areas in Downtown Core and Orchard Planning Area which are relatively modern or recently refurbished, command relatively high rentals and have large floor plate size and gross floor area.

2. Refers to the remaining office space in Singapore which are not included in Category 1.