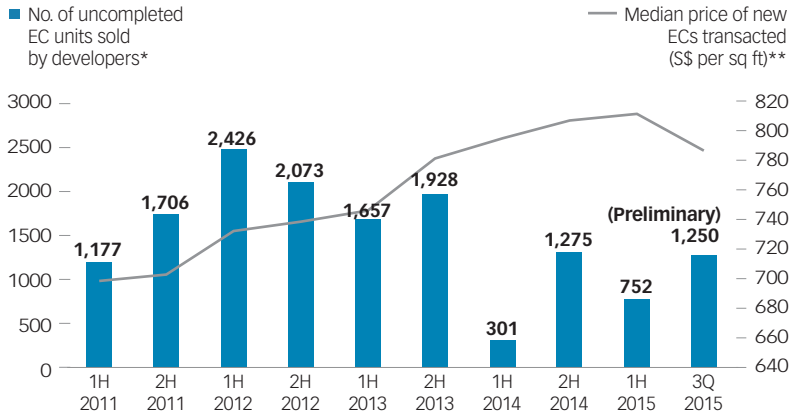


Price drop begins

No. of uncompleted ECs sold by developers versus median price



* Based on URA's quarterly developer sales compilation / URA Realis time series trend.

**Median price is derived from transactions of new ECs, as captured in URA Realis's transactions database.