

# Gap in office rent

	<b>Grade A CBD*</b>	<b>All-grades suburban*</b>	<b>Rental gap</b>
Q4 2012	8.75	5.55	58%
Q4 2013	9.38	4.78	96%
Q4 2014	10.3	5.07	103%
Q4 2015	9.27	5.18	79%
Q4 2016	8.63	4.89	76%
Q1 2017	8.47	4.84	75%
Q4 2017**	8.42	4.79	76%
Q4 2018**	8.86	4.79	85%
Q4 2019**	9.6	4.94	94%

NOTE: \*\$psf/month \*\*Forecast

Source: CUSHMAN & WAKEFIELD RESEARCH  
STRAITS TIMES GRAPHICS