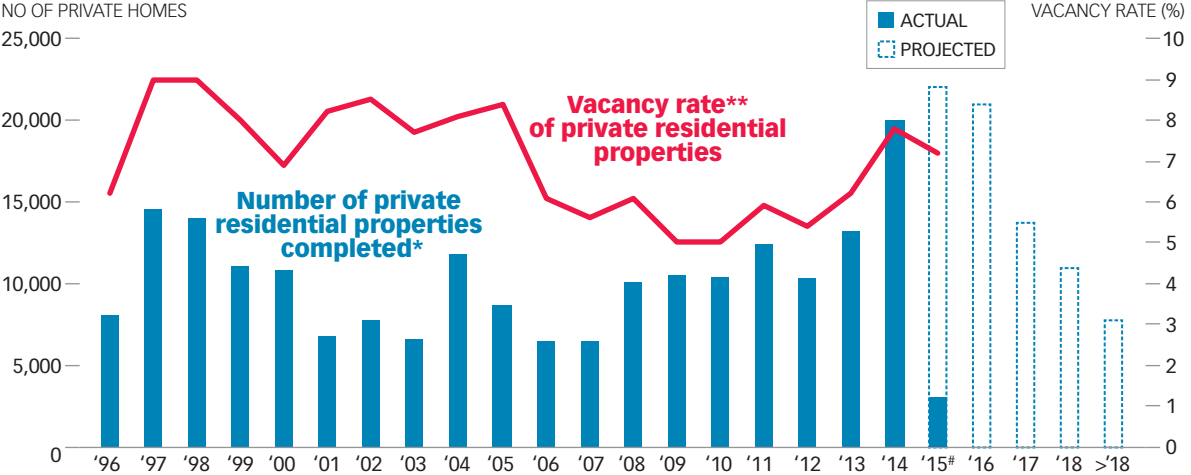


Completed units vs vacancy rates



* i.e. units which received Temporary Occupation Permit in the year

2,976 private residential units were completed in Q1 2015

** As at year-end, except for 2015 where figures refer to vacancy as at end-Q1 2015