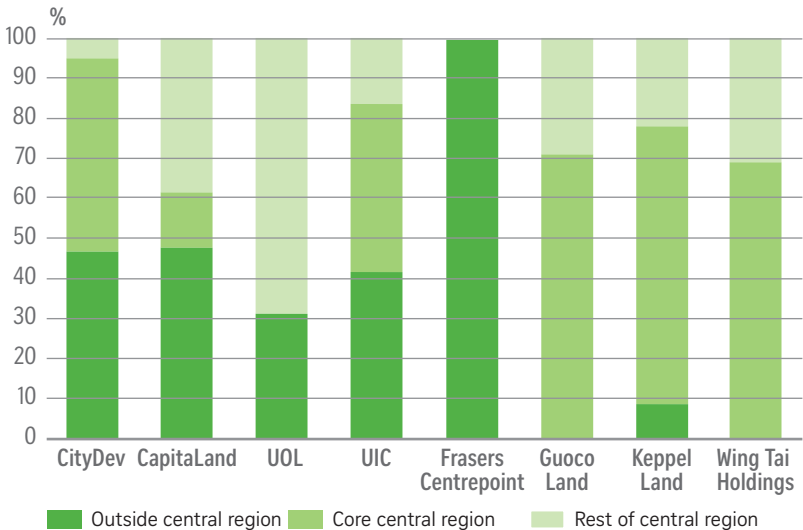


DBS estimates of developers' unsold inventory by market segment



Sources: URA, BLOOMBERG FINANCE, COMPANIES, DBS BANK
STRAITS TIMES GRAPHICS