FNB PROPERTY MARKET ANALYTICS

1ST QUARTER BUILDING ACTIVITY

- Both residential and commercial building activity show little sign of improvement

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FNB PROPERTY MARKET ANALYTICS

JOHN LOOS:
FNB HOME LOANS STRATEGIST
011-6490125
John.loos@fnb.co.za

EWALD KELLERMAN:
PROPERTY MARKET ANALYST
011-6320021
ekellerman@fnb.co.za

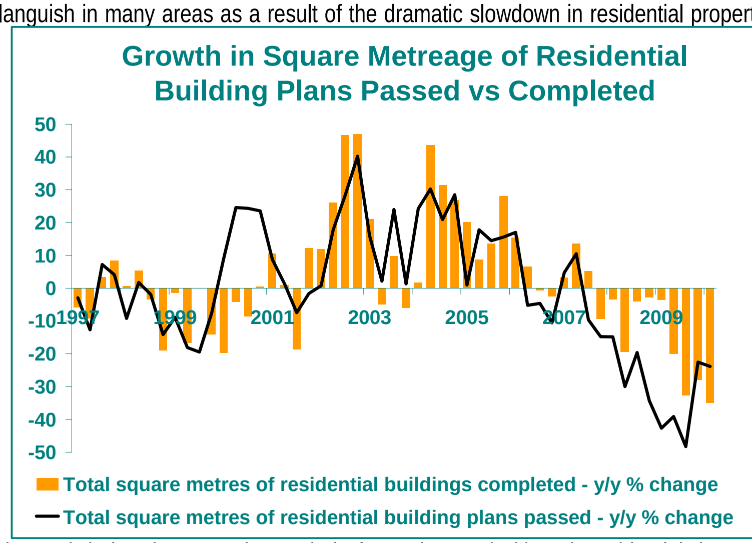
BUILDING ACTIVITY REMAINS VERY WEAK, AND SEEMINGLY STILL SOME WAY FROM STABILISATION

The release of the StatsSA Building statistics completes the picture of building activity for the 1st quarter of 2010. Whilst we had previous believed that there were signs of a move towards stabilization in the residential building sector late last year, the first quarter numbers suggest that we are still some way from that point. Commercial property building activity still appears to be on a deteriorating path, as one would expect given a general rise in commercial and industrial vacancy rates.

After some improvement in the rate of decline in residential building activity, this sector once again turned for the worst in the 1st quarter of 2010.

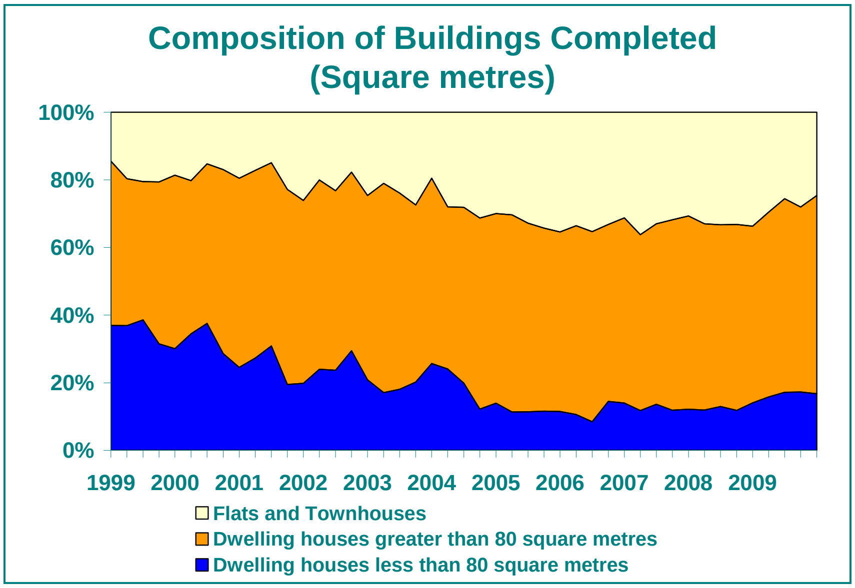
On the residential side, we saw square metres' worth of buildings completed show a year-on-year decline of -42.2%, compared to -28.1% in the previous quarter. This came as a mild surprise, after some diminishing in the rate of decline in the 4th quarter of 2009, which had previously led us to suspect that the residential segment may have been moving towards stability. Square metres' worth of residential building plans passed also showed now further sign of improvement during the 1st quarter, with the year-on-year rate of decline being slightly worse than the previous quarter at -23.8% (compared to -22.5% previous..

And so, early indications are that 2010 looks set to be another weak year for residential building activity. This is largely the result of ongoing oversupplies that languish in many areas as a result of the dramatic slowdown in residential property



demand during the recession period of 2008/09, and although residential demand has increased significantly over the past year (following major interest rate cuts), the oversupplies have yet to be fully mopped up.

During the slowdown, it would appear that the segment of residential building that has taken the biggest strain is the area of "flats and townhouses. We believe that, although flats and townhouses are to a large extent the long term future, this is where the biggest oversupply was temporarily created during the property boom, with these homes being a big target for the more cyclical buy-to-let and first time buyer markets. Therefore, for the time being the sharper cutback in this category of homes is arguably justified until demand has caught up with supply. Square metres' worth of completions of flats and townhouses declined year-on-year by -57.7% in the 1st quarter, while that of "dwelling houses larger than 80 square metres" declined by a lesser -35.1% and "dwelling houses smaller than 80 square metres" by –31.1%.



OUTLOOK FOR NEW RESIDENTIAL BUILDING COMPLETIONS

A stabilisation of input costs, and an end to the widening of the replacement cost gap, set the scene for some residential building activity recovery at a later stage once residential demand is stronger, but patience is required.

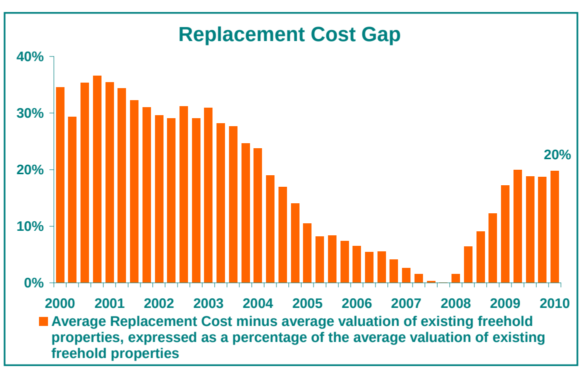
Over the past decade, the building sector witnessed huge surges in building input cost inflation, the most recent one being around 2007/08, where the producer price index for building materials reached a peak year-on-year inflation rate of 18.4% as at November 2008.

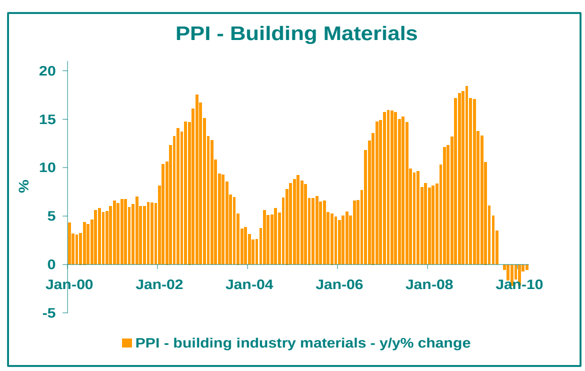
The sharp rise in input cost inflation was arguably in part caused by major construction booms both locally and globally, causing substantial supply pressures for materials related to building.

Global recession brought an end to many of these construction booms, however, and with it the end of materials cost inflation, and by the beginning of 2010 the PPI for building materials was declining year-on-year by -2.2%. This rate of deflation has dissipated to -0.6% by March.

A lack of further input cost inflation appears to have caused the replacement cost gap to have stabilised at around 20% (average home replacement cost 20% higher than the average price of an existing home).

As residential demand recovers further, oversupplies of existing property get mopped up, and discounted stressed sales diminish in number, a lack of further significant input cost inflation could just facilitate the start of a mild rising trend in home building activity in the 2nd half of 2010.





The outlook for residential building activity is thus expected to be one of slow and moderate improvement, in lagged response to a steady improvement in residential demand which started in 2009. We expect that, on a quarterly basis, building completions will only return to positive growth very late in the year, and that this will be too late to prevent another full calendar year of decline of near to 20% (much of this admittedly being in the 1st half of the year) for 2010. 2011 is expected to yield more healthy growth of around 12-13% for the year as a whole, with 2012 tapering off somewhat in response to an expected slowing in overall residential demand next year as the big interest rate stimulus from last year's big rate cuts wears thin. Similar to our view for the entire property market, therefore, we also paint a fairly mediocre picture for the residential building sector for the next few years, with the household sector still needing to do a lot of work in improving its financial and overall debt situation first.

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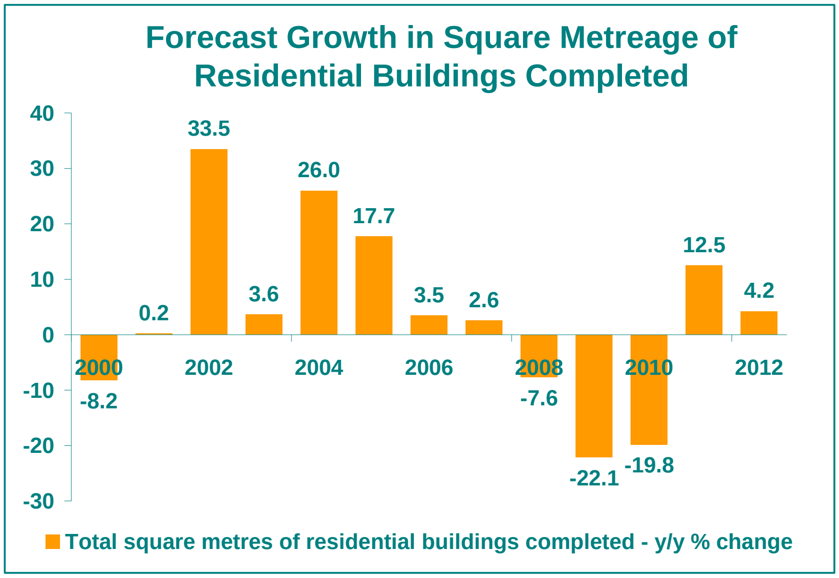
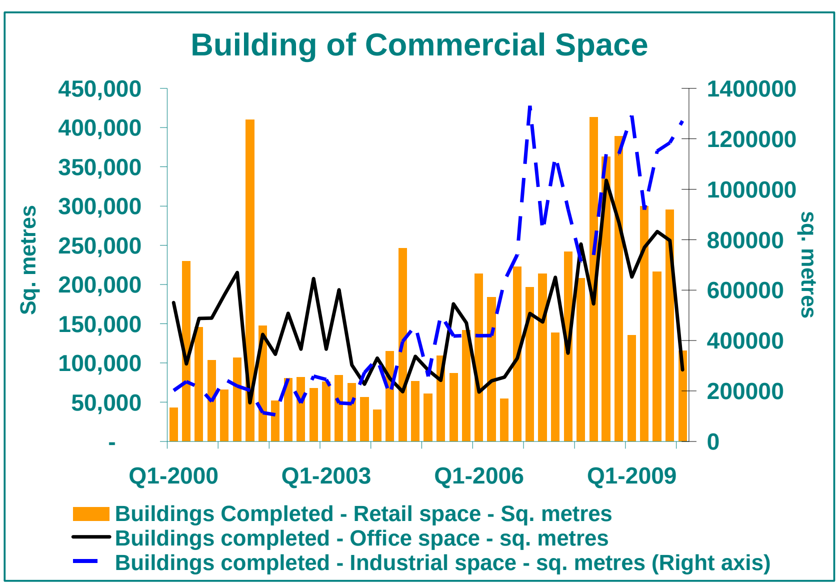


NON-RESIDENTIAL NUMBERS POINT TO THE ONSET OF WEAKNESS IN THIS SECTOR TOO

A steady rise in commercial vacancies in recent times justifies a weakening in commercial building activity, and this is indeed what we appear to be seeing. Square metreage of office space completed declined year-on-year by -56.4%, retail space by -14.3% and industrial space by -14.8%. Significant declines in plans passed across the board were also recorded pointing to further weakness in the coming quarters. The non-residential building sector is expected to lag the residential sector in its recover, possibly meaning the first signs of positive growth only in 2011.



Building Plans Passed

Residential Buildings	2007	2008	2009	Q3-2009	Q4-2009	Q1-2010	Jan-10	Feb-10	Mar-10
Dwelling houses less than 80 m.sq (Number)	37,806	33,464	25,115	7,118	5,694	3,623	898	1,893	832
Y/Y % change	*1.8*	*-11.5*	*-24.9*	*-49.3*	*-15.1*	*-50.7*	*-73.7*	*-8.1*	*-55.7*
Dwelling houses less than 80 m.sq (m^2)	1,653,726	1,469,240	1,100,737	310,666	254,097	160,703	39,779	83,508	37,416
Y/Y % change	*-0.2*	*-11.2*	*-25.1*	*-46.4*	*-16.8*	*-49.4*	*-73.4*	*-7.0*	*-52.0*
Dwelling houses less than 80 m.sq (R'000)	3,202,727	2,982,036	2,159,212	611,510	552,056	386,748	93,083	196,422	97,243
Y/Y % change	*7.3*	*-6.9*	*-27.6*	*-42.6*	*-9.7*	*-28.8*	*-56.2*	*20.0*	*-41.8*
Dwelling houses larger than 80 m.sq (Number	31,772	21,441	13,784	3,459	3,302	3,300	930	1,163	1,207
Y/Y % change	*-8.8*	*-32.5*	*-35.7*	*-35.8*	*-23.0*	*-5.9*	*-7.3*	*-5.0*	*-5.7*
Dwelling houses larger than 80 m.sq (m^2)	7,969,503	5,467,768	3,618,675	892,635	864,230	853,842	236,356	309,415	308,071
Y/Y % change	*-1.4*	*-31.4*	*-33.8*	*-36.1*	*-19.2*	*-4.5*	*-6.0*	*-3.2*	*-4.5*
Dwelling houses larger than 80 m.sq (R'000)	27,932,693	20,788,044	15,281,459	3,897,639	3,865,644	3,945,645	1,042,911	1,451,628	1,451,106
Y/Y % change	*15.2*	*-25.6*	*-26.5*	*-26.6*	*-5.7*	*11.9*	*6.1*	*15.4*	*12.9*
Flats and Townhouses (Number)	33,113	29,603	15,593	3,266	4,121	2,145	655	803	687
Y/Y % change	*3.7*	*-10.6*	*-47.3*	*-59.2*	*-28.6*	*-46.0*	*-41.5*	*-47.7*	*-47.8*
Flats and Townhouses (m^2)	3,867,201	3,244,177	1,441,378	268,533	380,638	195,578	51,441	71,630	72,507
Y/Y % change	*-6.6*	*-16.1*	*-55.6*	*-69.1*	*-32.1*	*-48.2*	*-51.5*	*-53.1*	*-38.9*
Flats and Townhouses (R'000)	14,038,581	13,160,693	6,366,040	1,231,592	1,743,327	913,123	230,116	356,702	326,305
Y/Y % change	*6.1*	*-6.3*	*-51.6*	*-64.7*	*-22.9*	*-43.8*	*-43.3*	*-48.2*	*-38.6*
Total units plans passed (Number)	**102,691**	**84,508**	**54,492**	**13,843**	**13,117**	**9,068**	**2,483**	**3,859**	**2,726**
Y/Y % change	***-1.2***	***-17.7***	***-35.5***	***-49.5***	***-21.8***	***-38.8***	***-55.1***	***-19.9***	***-39.1***
Total building plans passed (m^2)	**13,490,430**	**10,181,185**	**6,160,790**	**1,471,834**	**1,498,965**	**1,210,123**	**327,576**	**464,553**	**417,994**
Y/Y % change	***-2.8***	***-24.5***	***-39.5***	***-48.3***	***-22.5***	***-23.8***	***-35.4***	***-17.4***	***-19.5***
Other Residential Buildings (m^2)	253,101	386,316	214,895	56,736	31,771	50,381	16,237	10,614	23,530
Y/Y % change	*21.8*	*52.6*	*-44.4*	*-19.7*	*-73.1*	*-11.8*	*681.0*	*-77.0*	*163.7*
Other Residential Buildings (R 000)	980,984	1,661,015	1,059,154	249,493	180,106	281,138	103,332	63,312	114,494
Y/Y % change	*20.7*	*69.3*	*-36.2*	*-13.6*	*-57.0*	*11.5*	*1195.4*	*-69.4*	*207.3*
Total Residential Buildings (R 000)	**46,154,985**	**38,591,788**	**24,865,865**	**5,990,234**	**6,341,133**	**5,526,654**	**1,469,442**	**2,068,064**	**1,989,148**
Y/Y % change	***11.9***	***-16.4***	***-35.6***	***-41.0***	***-14.2***	***-7.1***	***-8.7***	***-10.7***	***-1.6***
Additions and Alterations									
Dwelling houses (m^2)	5,123,325	4,081,631	3,318,156	922,893	855,287	808,250	201,830	304,642	301,778
Y/Y % change	*-3.1*	*-20.3*	*-18.7*	*-15.0*	*-13.7*	*5.4*	*5.9*	*11.1*	*0.0*
Dwelling houses (R'000)	16,803,718	14,881,779	13,389,029	3,939,261	3,674,495	3,547,937	856,134	1,353,021	1,338,782
Y/Y % change	*14.0*	*-11.4*	*-10.0*	*-1.8*	*-0.3*	*24.6*	*23.5*	*32.5*	*18.2*

Buildings Completed

Residential Buildings	2007	2008	2009	Q3-2009	Q4-2009	Q1-2010	Jan-10	Feb-10	Mar-10
Dwelling houses less than 80 m.sq (Number)	27,555	23,480	24,579	6,271	6,682	4,134	1,097	1,542	1,495
Y/Y % change	*14.7*	*-14.8*	*4.7*	*-11.3*	*10.1*	*-31.3*	*-34.5*	*-26.3*	*-33.6*
Dwelling houses less than 80 m.sq (m^2)	1,192,474	1,055,108	1,075,337	278,192	288,162	178,973	49,239	67,676	62,058
Y/Y % change	*15.5*	*-11.5*	*1.9*	*-10.9*	*5.0*	*-31.1*	*-37.4*	*-21.6*	*-34.5*
Dwelling houses less than 80 m.sq (R'000)	2,263,566	2,231,253	2,226,917	549,933	646,955	371,433	100,063	145,190	126,180
Y/Y % change	*22.2*	*-1.4*	*-0.2*	*-13.1*	*7.7*	*-25.3*	*-12.9*	*-21.3*	*-36.3*
Dwelling houses larger than 80 m.sq (Number)	22,157	20,357	13,906	3,482	3,373	2,496	749	944	803
Y/Y % change	*0.2*	*-8.1*	*-31.7*	*-36.3*	*-34.6*	*-33.8*	*-32.4*	*-30.0*	*-38.9*
Dwelling houses larger than 80 m.sq (m^2)	5,042,030	4,751,322	3,667,902	928,219	913,861	626,333	189,825	243,726	192,782
Y/Y % change	*2.0*	*-5.8*	*-22.8*	*-28.3*	*-28.5*	*-35.1*	*-35.0*	*-29.6*	*-41.1*
Dwelling houses larger than 80 m.sq (R'000)	16,843,803	17,052,758	14,418,696	3,799,902	3,872,570	2,623,307	798,322	1,019,631	805,354
Y/Y % change	*19.8*	*1.2*	*-15.4*	*-18.5*	*-18.5*	*-26.6*	*-25.4*	*-20.9*	*-33.6*
Flats and Townhouses (Number)	26,949	26,221	18,462	3,862	4,563	2,167	409	653	1,105
Y/Y % change	*13.0*	*-2.7*	*-29.6*	*-48.5*	*-34.2*	*-61.8*	*-79.3*	*-63.8*	*-41.2*
Flats and Townhouses (m^2)	3,092,497	2,808,764	1,970,734	414,228	468,546	263,154	57,474	81,891	123,789
Y/Y % change	*-0.9*	*-9.2*	*-29.8*	*-48.3*	*-39.1*	*-57.7*	*-74.4*	*-59.3*	*-37.2*
Flats and Townhouses (R'000)	10,708,767	11,054,136	8,374,637	1,739,444	2,145,004	1,240,962	285,230	359,232	596,500
Y/Y % change	*8.4*	*3.2*	*-24.2*	*-44.5*	*-29.8*	*-51.1*	*-67.3*	*-59.0*	*-24.5*
Total units completed (Number)	**76,661**	**70,058**	**56,947**	**13,615**	**14,618**	**8,797**	**2,255**	**3,139**	**3,403**
Y/Y % change	***9.5***	***-8.6***	***-18.7***	***-32.1***	***-19.5***	***-43.1***	***-52.7***	***-40.2***	***-37.5***
Total building space completed (m^2)	**9,327,001**	**8,615,194**	**6,713,973**	**1,620,639**	**1,670,569**	**1,068,460**	**296,538**	**393,293**	**378,629**
Y/Y % change	***2.6***	***-7.6***	***-22.1***	***-32.7***	***-28.1***	***-42.2***	***-50.2***	***-37.9***	***-38.9***
Other Residential Buildings (m^2)	175,955	201,665	223,633	21,560	128,050	15,246	5,299	4,441	5,506
Y/Y % change	*131.2*	*14.6*	*10.9*	*-47.4*	*49.5*	*-72.6*	*559.1*	*-75.5*	*-85.0*
Other Residential Buildings (R 000)	824,122	892,815	1,002,579	107,978	572,376	65,948	29,718	14,074	22,156
Y/Y % change	*194.1*	*8.3*	*12.3*	*-44.6*	*56.4*	*-73.3*	*1183.7*	*-82.2*	*-86.6*
Total Residential Buildings (R 000)	**30,640,258**	**31,230,962**	**26,022,829**	**6,197,257**	**7,236,905**	**4,301,650**	**1,213,333**	**1,538,127**	**1,550,190**
Y/Y % change	***17.5***	***1.9***	***-16.7***	***-28.2***	***-17.5***	***-37.2***	***-41.1***	***-36.7***	***-34.5***
Additions and Alterations									
Dwelling houses (m^2)	2,044,860	2,233,737	2,312,209	613,366	482,855	431,071	134,133	156,360	140,578
Y/Y % change	*2.9*	*9.2*	*3.5*	*-1.8*	*-18.6*	*-35.5*	*-28.8*	*-40.2*	*-35.8*
Dwelling houses (R'000)	6,129,639	7,254,730	8,357,901	2,328,400	1,862,756	1,660,128	491,459	623,528	545,141
Y/Y % change	*21.0*	*18.4*	*15.2*	*14.9*	*-3.8*	*-28.1*	*-24.4*	*-32.5*	*-25.8*

Provincial Residential Building Plans Passed - Number of Units

	2005	2006	2007	2008	2009	Q3-2009	Q4-2009	Q1-2010	Jan-10	Feb-10	Mar-10
Residential Buildings											
National Total	102,258	103,925	102,691	84,508	54,492	13,843	13,117	9,068	2,483	3,859	2,726
Y/Y % change	*10.3*	*1.6*	*-1.2*	*-17.7*	*-35.5*	*-49.5*	*-21.8*	*-38.8*	*-55.1*	*-19.9*	*-39.1*
Western Cape	22,429	20,577	17,269	17,995	10,963	3,022	2,373	1,868	507	574	787
Y/Y % change	*-6.4*	*-8.3*	*-16.1*	*4.2*	*-39.1*	*-44.9*	*-43.8*	*-22.1*	*-53.1*	*-8.5*	*13.7*
% Share of National Total	*21.9*	*19.8*	*16.8*	*21.3*	*20.1*	*21.8*	*18.1*	*20.6*	*20.4*	*14.9*	*28.9*
Gauteng	43,356	48,658	48,568	35,305	22,073	5,592	6,601	3,215	875	1,366	974
Y/Y % change	*32.6*	*12.2*	*-0.2*	*-27.3*	*-37.5*	*-57.2*	*23.7*	*-38.3*	*-41.4*	*-21.4*	*-50.7*
% Share of National Total	*42.4*	*46.8*	*47.3*	*41.8*	*40.5*	*40.4*	*50.3*	*35.5*	*35.2*	*35.4*	*35.7*
KZN	11,015	8,672	10,700	10,571	4,810	1,383	1,180	708	197	205	306
Y/Y % change	*8.2*	*-21.3*	*23.4*	*-1.2*	*-54.5*	*-48.9*	*-19.8*	*-35.7*	*-9.2*	*-42.9*	*-41.7*
% Share of National Total	*10.8*	*8.3*	*10.4*	*12.5*	*8.8*	*10.0*	*9.0*	*7.8*	*7.9*	*5.3*	*11.2*
Eastern Cape	6,432	6,449	4,851	5,143	5,412	1,877	556	1,482	339	1,031	112
Y/Y % change	*-29.0*	*0.3*	*-24.8*	*6.0*	*5.2*	*134.3*	*-78.8*	*-29.6*	*-34.3*	*-23.9*	*-52.1*
% Share of National Total	*6.3*	*6.2*	*4.7*	*6.1*	*9.9*	*13.6*	*4.2*	*16.3*	*13.7*	*26.7*	*4.1*
North West	4,367	5,670	7,407	4,467	4,594	673	883	545	154	242	149
Y/Y % change	*33.5*	*29.8*	*30.6*	*-39.7*	*2.8*	*-52.7*	*-3.1*	*-77.3*	*-91.1*	*-13.9*	*-60.8*
% Share of National Total	*4.3*	*5.5*	*7.2*	*5.3*	*8.4*	*4.9*	*6.7*	*6.0*	*6.2*	*6.3*	*5.5*
Free State	5,808	4,993	4,776	3,719	2,999	473	438	339	138	105	96
Y/Y % change	*-11.3*	*-14.0*	*-4.3*	*-22.1*	*-19.4*	*-61.6*	*-62.6*	*-56.1*	*206.7*	*-23.9*	*-8.6*
% Share of National Total	*5.7*	*4.8*	*4.7*	*4.4*	*5.5*	*3.4*	*3.3*	*3.7*	*5.6*	*2.7*	*3.5*
Northern Cape	1,552	918	596	444	186	36	52	49	15	11	23
Y/Y % change	*77.0*	*-40.9*	*-35.1*	*-25.5*	*-58.1*	*-77.9*	*33.3*	*4.3*	*150.0*	*-26.7*	*109.1*
% Share of National Total	*1.5*	*0.9*	*0.6*	*0.5*	*0.3*	*0.3*	*0.4*	*0.5*	*0.6*	*0.3*	*0.8*
Mpumalanga	4,617	4,996	5,705	4,216	2,570	534	827	539	144	200	195
Y/Y % change	*32.8*	*8.2*	*14.2*	*-26.1*	*-39.0*	*-59.4*	*18.5*	*-2.5*	*14.3*	*13.0*	*-22.0*
% Share of National Total	*4.5*	*4.8*	*5.6*	*5.0*	*4.7*	*3.9*	*6.3*	*5.9*	*5.8*	*5.2*	*7.2*
Limpopo	2,682	2,992	2,819	2,648	885	253	207	323	114	125	84
Y/Y % change	*0.4*	*11.6*	*-5.8*	*-6.1*	*-66.6*	*-79.2*	*-31.2*	*32.4*	*50.0*	*28.9*	*18.3*
% Share of National Total	*2.6*	*2.9*	*2.7*	*3.1*	*1.6*	*1.8*	*1.6*	*3.6*	*4.6*	*3.2*	*3.1*

Building Plans Passed

	2007	2008	2009	Q3-2009	Q4-2009	Q1-2010	Jan-10	Feb-10	Mar-10
Non-Residential Buildings									
Office space (m^2)	914 049	1018 213	689 492	151 890	101 351	149 433	10 563	39 414	99 456
Y/Y % change	*-6.1*	*11.4*	*-32.3*	*-26.0*	*-56.1*	*-18.3*	*-79.0*	*-46.9*	*70.2*
Office space (R 000)	4116 926	5010 385	3873 308	871 975	654 393	878 780	50 128	193 064	635 588
Y/Y % change	*13.3*	*21.7*	*-22.7*	*-15.2*	*-47.2*	*-3.7*	*-81.5*	*-50.7*	*154.5*
Shopping space (m^2)	1269 012	1391 599	1177 058	317 664	190 845	189 953	32 232	84 812	72 909
Y/Y % change	*7.0*	*9.7*	*-15.4*	*3.1*	*-33.9*	*-31.5*	*-15.9*	*-9.9*	*-49.7*
Shopping space (R 000)	5929 402	6477 520	6432 938	2250 617	1002 740	1081 176	166 316	480 208	434 652
Y/Y % change	*36.4*	*9.2*	*-0.7*	*68.0*	*-31.7*	*-11.7*	*10.9*	*20.7*	*-35.8*
Industrial and warehouse space (m^2)	2293 573	2192 944	1832 480	388 366	427 792	268 103	61 188	114 520	92 395
Y/Y % change	*4.4*	*-4.4*	*-16.4*	*-41.7*	*-7.4*	*-44.9*	*-64.4*	*-13.0*	*-49.4*
Industrial and warehouse space (R 000)	6426 784	6696 493	6164 996	1298 888	1661 078	1013 243	236 930	443 140	333 173
Y/Y % change	*7.2*	*4.2*	*-7.9*	*-35.3*	*8.4*	*-30.8*	*-53.5*	*13.7*	*-41.2*
Other non-residential space (m^2)	360 819	285 548	387 751	111 901	85 120	65 853	15 881	27 785	22 187
Y/Y % change	*-4.0*	*-20.9*	*35.8*	*40.8*	*24.6*	*-38.5*	*-60.7*	*11.6*	*-46.8*
Other Non-Residential Space (R 000)	1265 956	1100 060	1822 075	582 407	387 649	292 224	65 229	133 358	93 637
Y/Y % change	*12.2*	*-13.1*	*65.6*	*89.4*	*43.2*	*-39.9*	*-65.1*	*26.6*	*-51.8*
Total Non-Residential Buildings (R 000)	17739 068	19284 458	18293 317	5003 887	3705 860	3265 423	518 603	1249 770	1497 050
Y/Y % change	*17.4*	*8.7*	*-5.1*	*6.8*	*-17.8*	*-20.2*	*-53.6*	*-2.7*	*-11.3*
Additions and Alterations									
Other Buildings (m^2)	1421 398	1830 398	1665 557	337 153	337 072	281 942	38 308	122 966	120 668
Y/Y % change	*-0.7*	*28.8*	*-9.0*	*-34.4*	*-20.7*	*11.3*	*-49.7*	*24.3*	*54.5*
Other Buildings (R'000)	5841 264	7709 367	7695 981	1544 361	1720 957	1438 456	225 696	647 197	565 563
Y/Y % change	*25.5*	*32.0*	*-0.2*	*-29.1*	*1.4*	*31.0*	*-23.3*	*42.0*	*62.4*
All Construction Types (R'000)	22644 982	22591 146	21085 010	5483 622	5395 452	4986 393	1081 830	2000 218	1904 345
Y/Y % change	*16.7*	*-0.2*	*-6.7*	*-11.4*	*0.2*	*26.4*	*9.6*	*35.4*	*28.6*
Total Building Plans Passed									
All construction types (R 000)	86539 035	80467 392	64244 192	16477 743	15442 445	13778 470	3069 875	5318 052	5390 543
Y/Y % change	*14.2*	*-7.0*	*-20.2*	*-21.6*	*-10.7*	*-1.5*	*-17.3*	*4.7*	*3.9*

Buildings Completed

	2007	2008	2009	Q3-2009	Q4-2009	Q1-2010	Jan-10	Feb-10	Mar-10
Non-Residential Buildings									
Office space (m^2)	636 730	1037 818	980 171	267 512	256 135	91 351	27 096	42 671	21 584
Y/Y % change	*94.0*	*63.0*	*-5.6*	*-19.6*	*-8.0*	*-56.4*	*-52.4*	*-38.7*	*-74.0*
Office space (R 000)	2597 928	4825 251	4860 091	1202 265	1443 835	488 404	132 537	237 826	118 041
Y/Y % change	*139.3*	*85.7*	*0.7*	*-22.1*	*8.3*	*-48.8*	*-43.7*	*-28.7*	*-69.3*
Shopping space (m^2)	791 319	1373 252	945 744	215 965	294 921	115 810	18 554	6 202	91 054
Y/Y % change	*17.4*	*73.5*	*-31.1*	*-40.5*	*-24.2*	*-14.3*	*-52.2*	*-87.7*	*98.6*
Shopping space (R 000)	3375 856	6336 335	5062 815	1463 686	1665 723	618 100	98 576	24 538	494 986
Y/Y % change	*50.9*	*87.7*	*-20.1*	*-13.9*	*8.6*	*16.3*	*-38.7*	*-88.5*	*213.6*
Industrial and warehouse space (m^2)	1516 697	1284 629	1431 083	355 639	361 376	359 433	117 145	78 587	163 701
Y/Y % change	*72.5*	*-15.3*	*11.4*	*-6.6*	*-7.1*	*-14.8*	*72.8*	*-57.3*	*-3.8*
Industrial and warehouse space (R 000)	4216 643	3736 311	4545 477	1151 116	1184 335	1271 074	481 974	236 776	552 324
Y/Y % change	*90.3*	*-11.4*	*21.7*	*0.6*	*3.8*	*-1.6*	*141.1*	*-56.0*	*-0.2*
Other non-residential space (m^2)	169 229	154 440	225 453	52 550	87 496	40 742	10 493	22 891	7 358
Y/Y % change	*51.1*	*-8.7*	*46.0*	*8.4*	*61.7*	*-26.6*	*-64.1*	*162.0*	*-58.2*
Other Non-Residential Space (R 000)	534 530	565 441	858 236	188 519	402 022	164 878	31 535	108 101	25 242
Y/Y % change	*77.8*	*5.8*	*51.8*	*-4.7*	*89.4*	*0.5*	*-65.3*	*340.2*	*-48.2*
Total Non-Residential Buildings (R 000)	10724 957	15463 338	15326 619	4005 586	4695 915	2542 456	744 622	607 241	1190 593
Y/Y % change	*83.7*	*44.2*	*-0.9*	*-12.7*	*11.3*	*-13.5*	*8.4*	*-45.3*	*4.0*
Additions and Alterations									
Other Buildings (m^2)	631 801	910 010	998 238	261 824	217 646	129 674	26 903	40 410	62 361
Y/Y % change	*-1.0*	*44.0*	*9.7*	*15.0*	*-22.5*	*-63.2*	*-67.1*	*-25.8*	*-71.2*
Other Buildings (R'000)	2282 719	3507 095	4266 853	1064 638	1076 737	664 722	116 160	250 071	298 491
Y/Y % change	*20.1*	*53.6*	*21.7*	*9.1*	*4.4*	*-53.0*	*-63.2*	*28.9*	*-67.0*
All Construction Types (R'000)	8412 358	10761 825	12624 754	3393 038	2939 493	2324 850	607 619	873 599	843 632
Y/Y % change	*20.8*	*27.9*	*17.3*	*13.0*	*-1.0*	*-37.5*	*-37.1*	*-21.9*	*-48.5*
Total Buildings Completed									
All construction types (R 000)	49777 573	57456 125	53974 202	13595 881	14872 313	9168 956	2565 574	3018 967	3584 415
Y/Y % change	*28.0*	*15.4*	*-6.1*	*-16.2*	*-6.8*	*-32.2*	*-30.9*	*-35.2*	*-30.4*