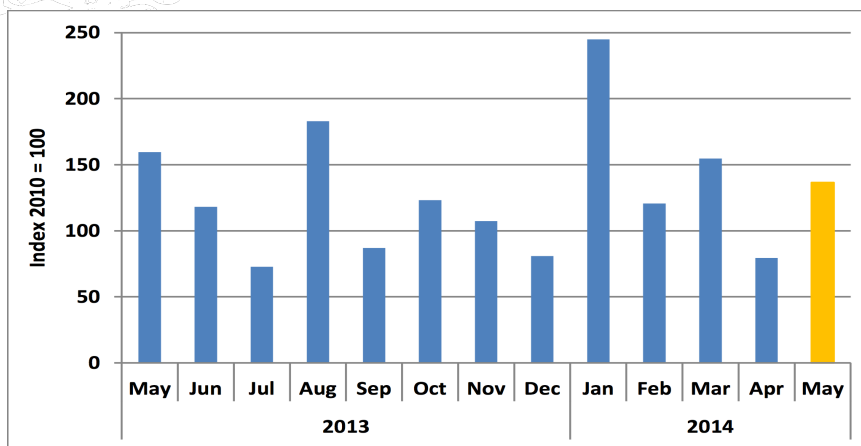


Monthly Building Plans Report

Chart 1: Buildings completed index



The composite building plan index for May 2014 stood at 137, down 23 index points when compared to the level seen in May 2013. However, despite the 14.4 per cent decline in the index when compared to last year, the index level is up notably on a month on month basis, by some 71.7 per cent.

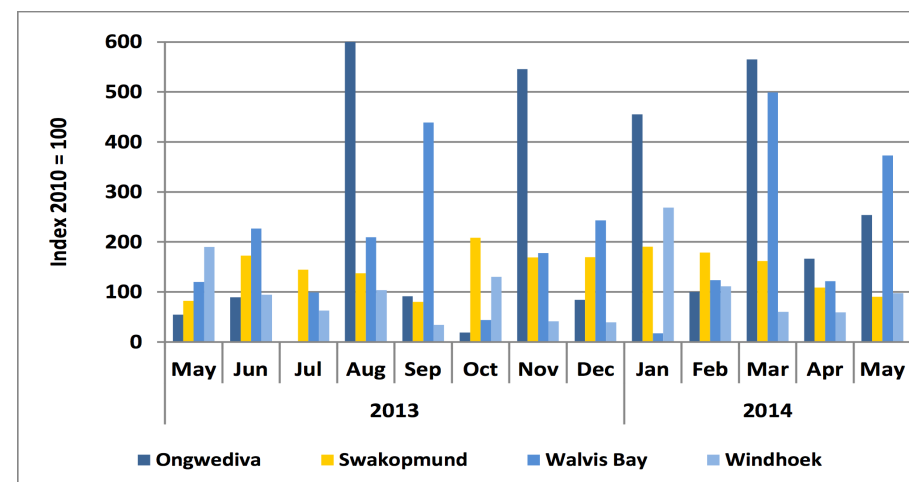
The value of buildings completed witnessed a similar trend year on year, declining 15.1 percent to N\$102.8m. Nevertheless, the index remains 36.3 percent above the base period level as set in May 2010.

During the period, January to May 2014, the total value of buildings completed registered N\$385.1 million compared to N\$518.3 million over the same period of 2013 and N\$333.5 in the base year, 2010. As such, the year to date value of plans approved is down 25.7 per cent when compared to the levels seen in 2013.

The City of Windhoek accounted for 62.1 per cent of the total value of completed buildings, at N\$239.1 million whereas other local authorities accounted for 37.9 per cent, representing N\$146.0m.

The NSA monitors the value and number of buildings completed for 24 local authorities on a monthly basis. Four of these towns that accounted for 92 per cent of the total values of all buildings completed in 2010 have been selected for the index.

Chart 2: Buildings completed indices for selected towns



Note: The index for Ongwediva in Aug. 2013 exceeded the limited index and stood at 1020. In order to improve readability, we have limited the index to 600.

All the respective local authorities have recorded an increase in their indices when compared to May 2013, except for City of Windhoek that registered a decline of 48.8 per cent.

In May, the Municipality of Walvis Bay recorded the highest index level of 373, followed by Ongwediva at 254. Swakopmund recorded the lowest index level of 90, an increase of 9.4 per cent when compared to May 2013 and a decline of 17.0 per cent when compared to April 2014.