

**New Jersey Office Market  
Statistical Summary**

**First Quarter 2010 Office Market Report  
All Classes**

County Name	Inventory	Overall Available Space	Direct Vacancy Rate	Overall Vacancy Rate	Direct Avg Asking Rental Rate	YTD Leasing Activity	Y-T-D Overall Net Absorption	Under Construction
Bergen County	26,157,484	4,570,137	15.3%	17.5%	\$27.28	372,472	(87,720)	0
Essex County	23,690,643	3,550,410	13.4%	15.0%	\$24.99	90,413	(26,482)	0
Hudson County	23,612,349	2,635,348	7.0%	11.2%	\$29.91	194,598	(3,206)	0
Morris County	28,303,441	5,933,785	17.2%	21.0%	\$26.63	391,782	118,722	0
Passaic County	5,156,196	892,384	17.2%	17.3%	\$21.35	125,878	99,677	0
<b>Northern NJ Totals</b>	<b>106,920,113</b>	<b>17,582,064</b>	<b>13.6%</b>	<b>16.4%</b>	<b>\$26.37</b>	<b>1,175,143</b>	<b>100,991</b>	<b>0</b>
Hunterdon County	1,439,544	431,872	29.4%	30.0%	\$22.16	4,468	427	
Mercer County	14,004,905	1,964,715	13.0%	14.0%	\$29.09	90,380	(24,715)	
Middlesex County	24,206,507	5,192,921	19.1%	21.5%	\$22.27	131,655	(123,635)	253,000
Monmouth County	11,418,130	3,164,558	26.9%	27.7%	\$18.43	49,757	(21,808)	20,000
Somerset County	15,645,834	4,072,949	20.1%	26.0%	\$24.03	88,320	(142,509)	204,057
Union County	7,455,518	755,369	8.8%	10.1%	\$26.11	20,515	(12,098)	0
<b>Central NJ Totals</b>	<b>74,170,438</b>	<b>15,582,384</b>	<b>18.5%</b>	<b>21.0%</b>	<b>\$23.03</b>	<b>385,095</b>	<b>(324,338)</b>	<b>477,057</b>
<b>Overall Total</b>	<b>181,090,551</b>	<b>33,164,448</b>	<b>15.6%</b>	<b>18.3%</b>	<b>\$24.78</b>	<b>1,560,238</b>	<b>(223,347)</b>	<b>477,057</b>

Research Services  
Cushman & Wakefield of New Jersey, Inc.

