

**New Jersey Office Market
Statistical Summary**

**3rd Quarter 2008 Office Market Report
Class A**

County Name	Inventory	Overall Available Space	Direct Vacancy Rate	Overall Vacancy Rate	YTD Leasing Activity	Direct Av. Asking Rental Rate	Y-T-D Overall Net Absorption
Bergen County	11,622,992	3,033,931	23.5%	26.1%	711,585	\$30.01	(144,172)
Essex County	10,694,238	1,238,939	10.1%	11.6%	261,533	\$30.40	(23,703)
Hudson County	17,502,705	1,572,260	4.9%	9.0%	827,052	\$39.13	281,579
Morris County	14,576,896	3,806,936	19.0%	26.1%	759,936	\$29.27	(266,635)
Passaic County	952,789	424,115	44.5%	44.5%	26,608	\$20.42	(24,520)
Northern NJ Totals	55,349,620	10,076,181	14.2%	18.2%	2,586,714	\$30.00	(177,451)
Hunterdon County	695,779	262,409	37.7%	37.7%	17,574	\$21.65	(49,431)
Mercer County	6,725,235	1,102,939	15.4%	16.4%	331,174	\$34.19	183,986
Middlesex County	9,806,361	1,618,103	9.2%	16.5%	622,808	\$32.76	24,872
Monmouth County	4,967,203	2,098,687	40.8%	42.3%	57,607	\$26.57	(1,855,509)
Somerset County	10,310,193	2,400,114	11.2%	23.3%	405,521	\$27.40	38,114
Union County	2,630,921	444,424	12.2%	16.9%	135,268	\$27.89	27,735
Central NJ Totals	35,135,692	7,926,676	16.2%	22.6%	1,569,952	\$30.26	(1,630,233)
Overall Total	90,485,312	18,002,857	15.0%	19.9%	4,156,666	\$30.09	(1,807,684)

Research Services
Cushman & Wakefield of New Jersey, Inc.

