

**New Jersey Office Market  
Statistical Summary**

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

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	9,418,583	1,038,546	9.9%	11.0%	265,135	\$25.82	(234,574)
Essex County	10,049,214	1,658,392	16.2%	16.5%	202,662	\$24.02	(272,001)
Hudson County	4,213,090	790,186	17.7%	18.8%	186,265	\$26.72	(89,122)
Morris County	10,818,273	1,914,744	14.3%	17.7%	405,552	\$24.35	(319,259)
Passaic County	3,606,696	752,290	20.4%	20.9%	100,506	\$19.96	9,091
<b>Northern NJ Totals</b>	<b>38,105,856</b>	<b>6,154,158</b>	<b>14.7%</b>	<b>16.2%</b>	<b>1,160,120</b>	<b>\$24.27</b>	<b>(905,865)</b>
Hunterdon County	656,370	202,523	30.9%	30.9%	21,024	\$23.39	13,100
Mercer County	4,445,912	606,626	11.7%	13.6%	68,450	\$22.23	(110,529)
Middlesex County	12,740,323	2,699,649	19.1%	21.2%	531,397	\$21.67	(427,776)
Monmouth County	4,696,395	684,657	14.4%	14.6%	118,861	\$25.86	(112,101)
Somerset County	4,648,070	1,389,412	25.5%	29.9%	291,641	\$22.45	(108,355)
Union County	3,169,268	339,643	8.9%	10.7%	121,813	\$23.33	(117,023)
<b>Central NJ Totals</b>	<b>30,356,338</b>	<b>5,922,510</b>	<b>17.5%</b>	<b>19.5%</b>	<b>1,153,186</b>	<b>\$22.65</b>	<b>(862,684)</b>
<b>Overall Total</b>	<b>68,462,194</b>	<b>12,076,668</b>	<b>15.9%</b>	<b>17.6%</b>	<b>2,313,306</b>	<b>\$23.50</b>	<b>(1,768,549)</b>

Research Services  
Cushman & Wakefield of New Jersey, Inc.

