

**New Jersey Office Market
Statistical Summary**

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

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	5,059,647	324,409	5.4%	6.4%	181,235	\$22.83	23,842
Essex County	2,486,908	333,731	13.3%	13.4%	6,948	\$21.97	(95,524)
Hudson County	1,674,311	32,684	1.6%	2.0%	3,959	\$24.21	(22,396)
Morris County	1,610,519	203,629	12.6%	12.6%	25,654	\$19.91	(33,471)
Passaic County	576,759	24,057	4.2%	4.2%	380	\$16.19	(20,490)
Northern NJ Totals	11,408,144	918,510	7.5%	8.1%	218,176	\$21.64	(148,039)
Hunterdon County	87,395	0	0.0%	0.0%	811	N/A	0
Mercer County	2,543,658	192,489	7.4%	7.6%	51,645	\$18.36	11,445
Middlesex County	1,592,841	206,680	11.3%	13.0%	40,408	\$16.68	(1,094)
Monmouth County	1,726,589	117,932	6.8%	6.8%	13,894	\$20.51	(245)
Somerset County	653,497	70,913	10.9%	10.9%	5,715	\$15.66	(675)
Union County	1,275,090	67,661	5.3%	5.3%	9,262	\$20.60	(17,771)
Central NJ Totals	7,879,070	655,675	7.9%	8.3%	121,735	\$18.19	(8,340)
Overall Total	19,287,214	1,574,185	7.7%	8.2%	339,911	\$20.30	(156,379)

Research Services
Cushman & Wakefield of New Jersey, Inc.

