

**New Jersey Office Market
Statistical Summary**

**Fourth 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	1,061,987	10.1%	11.3%	323,247	\$25.88	(257,103)
Essex County	10,049,214	1,625,344	15.9%	16.2%	277,911	\$24.30	(289,534)
Hudson County	4,213,090	778,424	17.2%	18.5%	280,743	\$26.62	(81,129)
Morris County	11,067,429	1,971,071	14.5%	17.8%	511,623	\$24.51	(140,530)
Passaic County	3,606,696	622,583	16.7%	17.3%	116,051	\$19.97	(4,436)
Northern NJ Totals	38,355,012	6,059,409	14.3%	15.8%	1,509,575	\$24.38	(772,732)
Hunterdon County	656,370	209,144	31.9%	31.9%	21,024	\$23.37	10,625
Mercer County	4,445,912	508,899	9.9%	11.4%	89,265	\$22.95	(28,209)
Middlesex County	12,740,323	2,609,706	18.5%	20.5%	769,586	\$21.79	(196,678)
Monmouth County	4,696,395	676,431	14.2%	14.4%	129,989	\$25.74	(104,855)
Somerset County	4,648,070	1,305,162	25.1%	28.1%	300,595	\$22.45	(143,742)
Union County	3,169,268	333,363	8.4%	10.5%	162,535	\$22.41	(110,858)
Central NJ Totals	30,356,338	5,642,705	16.8%	18.6%	1,472,994	\$22.71	(573,717)
Overall Total	68,711,350	11,702,114	15.4%	17.0%	2,982,569	\$23.57	(1,346,449)

Research Services
Cushman & Wakefield of New Jersey, Inc.

