

**New Jersey Office Market
Statistical Summary**

**Third Quarter 2009 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	26,234,968	4,613,679	15.2%	17.6%	\$27.32	821,061	(343,420)	0
Essex County	23,690,643	3,470,661	13.0%	14.6%	\$25.23	564,250	(462,133)	0
Hudson County	23,525,636	2,789,195	7.4%	11.9%	\$26.54	635,735	(675,027)	0
Morris County	27,761,290	6,403,415	18.7%	23.1%	\$27.70	794,907	(101,819)	0
Passaic County	5,137,419	1,166,618	22.5%	22.7%	\$20.40	180,730	-61,401	0
Northern NJ Totals	106,349,956	18,443,568	14.3%	17.3%	\$26.28	2,996,683	(1,643,800)	0
Hunterdon County	1,439,544	423,593	29.4%	29.4%	\$22.48	54,767	38,119	0
Mercer County	14,004,905	1,897,349	12.8%	13.5%	\$29.47	336,114	52,396	0
Middlesex County	24,219,525	5,179,098	19.0%	21.4%	\$23.20	477,296	(899,208)	253,000
Monmouth County	11,418,130	3,052,444	25.6%	26.7%	\$18.45	153,834	(181,050)	40,000
Somerset County	15,636,416	3,962,586	18.8%	25.3%	\$24.30	559,334	(467,600)	0
Union County	7,382,015	844,899	9.9%	11.4%	\$26.57	113,157	19,544	46,576
Central NJ Totals	74,100,535	15,359,969	18.1%	20.7%	\$23.53	1,694,502	(1,437,799)	339,576
Overall Total	180,450,491	33,803,537	15.8%	18.7%	\$24.99	4,691,185	(3,081,599)	339,576

Research Services
Cushman & Wakefield of New Jersey, Inc.

