

**New Jersey Office Market
Statistical Summary**

**Fourth 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	26,239,227	4,502,023	14.7%	17.2%	\$27.24	1,299,948	(240,879)	0
Essex County	23,690,643	3,555,835	13.5%	15.0%	\$25.32	620,211	(556,150)	0
Hudson County	23,612,349	2,694,336	6.6%	11.4%	\$28.46	1,181,766	(612,769)	0
Morris County	27,778,578	6,207,449	18.1%	22.3%	\$27.46	1,204,359	34,272	0
Passaic County	5,156,196	996,332	19.2%	19.3%	\$20.86	225,602	108,941	0
Northern NJ Totals	106,476,993	17,955,975	13.7%	16.9%	\$26.42	4,531,886	(1,266,585)	0
Hunterdon County	1,439,544	432,299	29.4%	30.0%	\$22.15	54,767	29,413	0
Mercer County	14,004,905	1,919,399	12.9%	13.7%	\$29.13	414,367	26,686	0
Middlesex County	24,219,525	5,163,268	18.9%	21.3%	\$22.66	637,907	(858,214)	253,000
Monmouth County	11,418,130	3,158,604	26.5%	27.7%	\$18.54	229,173	(286,339)	40,000
Somerset County	15,636,416	3,993,892	19.1%	25.5%	\$24.59	697,981	(569,276)	0
Union County	7,382,015	857,155	10.1%	11.6%	\$26.64	165,653	54	46,576
Central NJ Totals	74,100,535	15,524,617	18.3%	21.0%	\$23.35	2,199,848	(1,657,676)	339,576
Overall Total	180,577,528	33,480,592	15.6%	18.5%	\$24.96	6,731,734	(2,924,261)	339,576

Research Services
Cushman & Wakefield of New Jersey, Inc.

