

**New Jersey Office Market  
Statistical Summary**

**Fourth Quarter 2009 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	9,498,184	1,042,848	9.8%	11.0%	459,172	\$24.20	38,308
Essex County	10,509,497	1,738,053	16.1%	16.5%	219,651	\$23.80	(164,557)
Hudson County	4,373,365	986,959	17.9%	22.6%	352,974	\$26.91	(206,036)
Morris County	10,856,542	1,624,214	12.8%	15.0%	506,725	\$23.82	99,350
Passaic County	3,607,871	621,994	17.0%	17.2%	195,654	\$20.13	632
<b>Northern NJ Totals</b>	<b>38,845,459</b>	<b>6,014,068</b>	<b>13.9%</b>	<b>15.5%</b>	<b>1,734,176</b>	<b>\$23.72</b>	<b>(232,303)</b>
Hunterdon County	656,370	186,284	28.4%	28.4%	27,897	\$23.57	13,019
Mercer County	4,445,912	559,794	11.2%	12.6%	107,235	\$21.98	(72,099)
Middlesex County	12,706,323	2,543,331	17.7%	20.0%	392,203	\$21.64	(174,788)
Monmouth County	4,724,338	797,055	16.4%	16.9%	101,088	\$21.42	(132,847)
Somerset County	4,672,726	1,491,818	28.4%	31.9%	355,286	\$21.23	(233,115)
Union County	3,264,391	381,201	9.7%	11.7%	82,784	\$26.64	(118,379)
<b>Central NJ Totals</b>	<b>30,470,060</b>	<b>5,959,483</b>	<b>17.6%</b>	<b>19.6%</b>	<b>1,066,493</b>	<b>\$21.97</b>	<b>(718,209)</b>
<b>Overall Total</b>	<b>69,315,519</b>	<b>11,973,551</b>	<b>15.5%</b>	<b>17.3%</b>	<b>2,800,669</b>	<b>\$22.90</b>	<b>(950,512)</b>

Research Services  
Cushman & Wakefield of New Jersey, Inc.

