

**New Jersey Office Market
Statistical Summary**

**Second Quarter 2009 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	446,624	7.5%	8.8%	68,259	\$21.35	(106,588)
Essex County	2,486,908	333,049	13.3%	13.4%	16,450	\$21.00	(15,750)
Hudson County	1,674,311	30,706	1.4%	1.8%	0	\$25.02	(1,621)
Morris County	1,630,519	307,802	18.9%	18.9%	10,429	\$17.64	(96,856)
Passaic County	576,759	22,557	3.9%	3.9%	0	\$17.11	2,900
Northern NJ Totals	11,428,144	1,140,738	9.3%	10.0%	95,138	\$20.14	(217,915)
Hunterdon County	87,395	0	0.0%	0.0%	0	N/A	0
Mercer County	2,543,658	317,729	12.5%	12.5%	19,779	\$20.96	(35,228)
Middlesex County	1,626,841	209,438	9.9%	12.9%	13,532	\$15.85	5,009
Monmouth County	1,726,589	116,085	5.5%	6.7%	9,471	\$18.51	(17,259)
Somerset County	653,497	69,113	10.6%	10.6%	0	\$16.50	(1,000)
Union County	1,299,703	88,896	6.5%	6.8%	1,351	\$18.75	(22,649)
Central NJ Totals	7,937,683	801,261	9.2%	10.1%	44,133	\$18.50	(71,127)
Overall Total	19,365,827	1,941,999	9.2%	10.0%	139,271	\$19.50	(289,042)

Research Services
Cushman & Wakefield of New Jersey, Inc.

