

**New Jersey Office Market
Statistical Summary**

**Second 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	26,172,968	4,618,014	15.2%	17.6%	\$27.55	649,555	(336,716)	0
Essex County	23,688,980	3,339,998	12.6%	14.1%	\$25.45	487,344	(320,103)	0
Hudson County	23,685,328	2,438,945	5.9%	10.3%	\$28.31	345,445	(258,476)	0
Morris County	27,712,535	6,553,229	19.2%	23.6%	\$27.67	344,413	(228,215)	0
Passaic County	5,138,119	1,085,134	20.7%	21.1%	\$20.54	79,618	14,979	0
Northern NJ Totals	106,397,930	18,035,320	13.8%	17.0%	\$26.60	1,906,375	(1,128,531)	0
Hunterdon County	1,439,544	431,400	30.0%	30.0%	\$22.50	46,960	30,312	0
Mercer County	13,894,805	1,946,745	13.2%	14.0%	\$29.40	254,092	18,331	110,100
Middlesex County	24,317,984	5,136,908	18.6%	21.1%	\$23.24	305,278	(802,866)	253,000
Monmouth County	11,391,447	3,080,741	26.1%	27.0%	\$18.56	58,032	(202,935)	40,000
Somerset County	15,612,016	3,965,197	18.8%	25.4%	\$24.62	402,025	(292,298)	26,000
Union County	7,307,065	786,033	9.3%	10.8%	\$26.91	80,419	73,142	42,200
Central NJ Totals	73,962,861	15,347,024	18.1%	20.7%	\$23.58	1,146,806	(1,176,314)	471,300
Overall Total	180,360,791	33,382,344	15.6%	18.5%	\$25.20	3,053,181	(2,304,845)	471,300

Research Services
Cushman & Wakefield of New Jersey, Inc.

