

**New Jersey Office Market  
Statistical Summary**

**First 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	26,098,126	4,297,257	14.5%	16.5%	\$27.83	387,412	6,186	0
Essex County	23,230,360	3,106,167	12.3%	13.4%	\$25.75	294,489	(10,681)	0
Hudson County	23,399,388	2,288,604	5.8%	9.8%	\$27.88	293,796	191	0
Morris County	27,663,847	6,454,251	18.6%	23.3%	\$27.77	164,852	20,299	13,688
Passaic County	5,138,119	1,067,984	20.4%	20.8%	\$20.11	44,138	(946)	0
<b>Northern NJ Totals</b>	<b>105,529,840</b>	<b>17,214,263</b>	<b>13.5%</b>	<b>16.3%</b>	<b>\$26.72</b>	<b>1,184,687</b>	<b>15,049</b>	<b>13,688</b>
Hunterdon County	1,439,544	441,012	30.6%	30.6%	\$22.53	30,541	30,541	0
Mercer County	13,894,805	2,037,741	13.9%	14.7%	\$29.63	86,867	(67,061)	110,100
Middlesex County	24,219,525	4,952,847	18.3%	20.4%	\$24.63	159,109	(583,568)	253,000
Monmouth County	11,401,930	2,954,526	25.2%	25.9%	\$20.06	42,255	(87,085)	0
Somerset County	15,612,016	3,736,857	18.0%	23.9%	\$24.33	343,773	(163,244)	0
Union County	7,307,065	854,331	9.2%	11.7%	\$25.90	20,799	97,704	42,200
<b>Central NJ Totals</b>	<b>73,874,885</b>	<b>14,977,314</b>	<b>17.8%</b>	<b>20.3%</b>	<b>\$24.22</b>	<b>683,344</b>	<b>(772,713)</b>	<b>405,300</b>
<b>Overall Total</b>	<b>179,404,725</b>	<b>32,191,577</b>	<b>15.3%</b>	<b>17.9%</b>	<b>\$25.53</b>	<b>1,868,031</b>	<b>(757,664)</b>	<b>418,988</b>

Research Services  
Cushman & Wakefield of New Jersey, Inc.

