

**New Jersey Office Market  
Statistical Summary**

**First Quarter 2009 Office Market Report  
Class A**

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	11,619,896	2,942,385	22.4%	25.3%	196,354	\$29.51	(14,380)
Essex County	10,694,238	1,144,097	8.8%	10.7%	195,668	\$29.86	19,775
Hudson County	17,502,705	1,487,977	3.6%	8.5%	260,000	\$36.62	3,123
Morris County	15,229,017	4,232,066	21.5%	27.8%	121,460	\$30.17	171,242
Passaic County	952,789	418,991	44.0%	44.0%	7,461	\$20.25	5,124
<b>Northern NJ Totals</b>	<b>55,998,645</b>	<b>10,225,516</b>	<b>14.0%</b>	<b>18.3%</b>	<b>780,943</b>	<b>\$29.45</b>	<b>184,884</b>
Hunterdon County	695,779	243,346	35.0%	35.0%	19,063	\$21.69	19,063
Mercer County	6,905,235	1,213,685	16.8%	17.6%	18,752	\$33.94	(16,269)
Middlesex County	9,886,361	2,309,277	21.3%	23.4%	39,791	\$28.34	(543,907)
Monmouth County	4,967,203	2,176,481	42.4%	43.8%	6,814	\$18.38	(64,506)
Somerset County	10,310,193	2,312,143	14.7%	22.4%	142,735	\$27.30	(104,647)
Union County	2,817,921	440,334	11.0%	15.6%	10,880	\$27.80	145,989
<b>Central NJ Totals</b>	<b>35,582,692</b>	<b>8,695,266</b>	<b>20.9%</b>	<b>24.4%</b>	<b>238,035</b>	<b>\$25.69</b>	<b>(564,277)</b>
<b>Overall Total</b>	<b>91,581,337</b>	<b>18,920,782</b>	<b>16.7%</b>	<b>20.7%</b>	<b>1,018,978</b>	<b>\$27.61</b>	<b>(379,393)</b>

Research Services  
Cushman & Wakefield of New Jersey, Inc.

