

**New Jersey Office Market
Statistical Summary**

**First 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	9,418,583	957,312	9.0%	10.2%	170,324	\$25.41	86,795
Essex County	10,049,214	1,640,501	16.0%	16.3%	88,821	\$24.16	(26,436)
Hudson County	4,222,372	770,136	17.1%	18.2%	33,796	\$25.45	(2,026)
Morris County	10,824,311	1,973,089	15.0%	18.2%	42,092	\$24.32	(112,593)
Passaic County	3,608,571	626,436	16.9%	17.4%	36,677	\$20.13	(8,970)
Northern NJ Totals	38,123,051	5,967,474	14.2%	15.7%	371,710	\$24.09	(63,230)
Hunterdon County	656,370	197,666	30.1%	30.1%	11,478	\$23.56	11,478
Mercer County	4,445,912	513,862	10.4%	11.6%	60,315	\$21.97	(23,099)
Middlesex County	12,706,323	2,418,842	16.8%	19.0%	118,119	\$21.89	(37,360)
Monmouth County	4,708,138	689,785	14.3%	14.7%	32,170	\$25.72	(23,750)
Somerset County	4,648,326	1,355,601	26.3%	29.2%	201,038	\$22.31	(57,597)
Union County	3,189,441	349,101	9.4%	10.9%	8,568	\$25.78	(49,636)
Central NJ Totals	30,354,510	5,524,857	16.5%	18.2%	431,688	\$22.86	(179,964)
Overall Total	68,477,561	11,492,331	15.2%	16.8%	803,398	\$23.52	(243,194)

Research Services
Cushman & Wakefield of New Jersey, Inc.

