

**New Jersey Office Market
Statistical Summary**

**First 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	397,560	6.7%	7.9%	20,734	\$21.70	(66,229)
Essex County	2,486,908	321,569	12.8%	12.9%	10,000	\$20.70	(4,020)
Hudson County	1,674,311	30,491	1.4%	1.8%	0	\$26.07	(906)
Morris County	1,610,519	249,096	15.5%	15.5%	1,300	\$19.90	(38,350)
Passaic County	576,759	22,557	3.9%	3.9%	0	\$16.93	2,900
Northern NJ Totals	11,408,144	1,021,273	8.3%	9.0%	32,034	\$20.90	(106,605)
Hunterdon County	87,395	0	0.0%	0.0%	0	N/A	0
Mercer County	2,543,658	310,194	12.2%	12.2%	7,800	\$21.13	(27,693)
Middlesex County	1,626,841	224,728	10.9%	13.8%	1,199	\$16.49	(2,301)
Monmouth County	1,726,589	88,260	5.1%	5.1%	3,271	\$18.99	1,171
Somerset County	653,497	69,113	10.6%	10.6%	0	\$16.50	(1,000)
Union County	1,299,703	64,896	4.7%	5.0%	1,351	\$19.41	1,351
Central NJ Totals	7,937,683	757,191	8.9%	9.5%	13,621	\$18.78	(28,472)
Overall Total	19,345,827	1,778,464	8.6%	9.2%	45,655	\$19.98	(135,077)

Research Services
Cushman & Wakefield of New Jersey, Inc.

