

**New Jersey Office Market  
Statistical Summary**

**2nd Quarter 2008 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	11,622,850	3,188,361	24.5%	27.4%	490,619	\$ 30.18	(180,144)
Essex County	10,694,238	1,218,275	10.1%	11.4%	202,963	\$ 30.52	(9,436)
Hudson County	17,502,705	1,444,037	4.7%	8.3%	706,945	\$ 38.56	411,660
Morris County	14,456,896	3,890,367	20.1%	26.9%	442,313	\$ 29.43	(386,062)
Passaic County	765,789	256,530	33.0%	33.5%	3,978	\$ 20.74	(41,800)
<b>Northern NJ Totals</b>	<b>55,042,478</b>	<b>9,997,570</b>	<b>14.4%</b>	<b>18.2%</b>	<b>1,846,818</b>	<b>\$ 30.08</b>	<b>(205,782)</b>
Hunterdon County	695,779	279,341	40.1%	40.1%	2,942	\$ 21.76	(64,098)
Mercer County	6,725,235	1,111,434	15.5%	16.5%	315,567	\$ 33.87	175,966
Middlesex County	9,800,102	1,699,819	5.8%	17.3%	593,550	\$ 30.94	(5,519)
Monmouth County	4,967,203	2,110,576	41.1%	42.5%	41,338	\$ 26.54	(1,842,448)
Somerset County	10,310,193	2,652,170	11.3%	25.7%	255,340	\$ 27.46	(97,309)
Union County	2,558,921	550,124	11.8%	21.5%	41,557	\$ 29.39	(80,395)
<b>Central NJ Totals</b>	<b>35,057,433</b>	<b>8,403,464</b>	<b>15.4%</b>	<b>24.0%</b>	<b>1,250,294</b>	<b>\$ 29.68</b>	<b>(1,913,803)</b>
<b>Overall Total</b>	<b>90,099,911</b>	<b>18,401,034</b>	<b>14.8%</b>	<b>20.4%</b>	<b>3,097,112</b>	<b>\$29.95</b>	<b>(2,119,585)</b>

Research Services  
Cushman & Wakefield of New Jersey, Inc.

