

**New Jersey Office Market
Statistical Summary**

**2nd Quarter 2008 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	9,426,583	1,039,847	10.0%	11.0%	208,755	\$ 24.92	(205,688)
Essex County	10,049,214	1,505,506	14.8%	15.0%	132,020	\$ 24.35	(95,360)
Hudson County	4,213,090	775,438	17.9%	18.4%	70,824	\$ 26.11	(76,598)
Morris County	10,818,273	1,845,435	13.4%	17.1%	224,871	\$ 24.59	(283,410)
Passaic County	3,606,696	832,830	21.5%	23.1%	77,114	\$ 20.12	(71,630)
Northern NJ Totals	38,113,856	5,999,056	14.2%	15.7%	713,584	\$ 24.20	(732,686)
Hunterdon County	656,370	201,422	30.7%	30.7%	17,000	\$ 23.80	14,201
Mercer County	4,445,912	535,472	10.3%	12.0%	55,274	\$ 22.06	(35,235)
Middlesex County	12,528,702	2,505,013	18.2%	20.0%	377,356	\$ 21.62	(263,786)
Monmouth County	4,696,395	716,762	15.1%	15.3%	101,753	\$ 26.20	(113,006)
Somerset County	4,648,070	1,307,012	23.7%	28.1%	248,339	\$ 22.98	(66,767)
Union County	3,444,563	380,215	8.0%	11.0%	39,181	\$ 23.08	(170,713)
Central NJ Totals	30,420,012	5,645,896	16.5%	18.6%	838,903	\$ 22.86	(635,306)
Overall Total	68,533,868	11,644,952	15.2%	17.0%	1,552,487	\$ 23.58	(1,367,992)

Research Services
Cushman & Wakefield of New Jersey, Inc.

