

**New Jersey Office Market
Statistical Summary**

**2nd Quarter 2008 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	395,642	6.9%	7.8%	88,507	\$ 23.98	(32,113)
Essex County	2,486,908	305,010	12.3%	12.3%	2,450	\$ 23.52	(66,218)
Hudson County	1,674,311	24,929	1.5%	1.5%	3,959	\$ 25.62	(14,641)
Morris County	1,610,024	225,369	13.9%	14.0%	13,765	\$ 20.02	(52,109)
Passaic County	576,759	20,187	3.5%	3.5%	380	\$ 15.84	(16,620)
Northern NJ Totals	11,407,649	971,137	8.1%	8.5%	109,061	\$ 22.70	(181,701)
Hunterdon County	87,395	0	0.0%	0.0%	811	N/A	0
Mercer County	2,543,658	220,364	8.3%	8.7%	22,770	\$ 18.49	(16,430)
Middlesex County	1,707,841	216,294	11.1%	12.7%	36,769	\$ 16.79	1,892
Monmouth County	1,726,589	117,565	6.8%	6.8%	8,894	\$ 20.63	(243)
Somerset County	653,497	69,863	10.7%	10.7%	5,715	\$ 15.66	375
Union County	1,265,090	11,752	0.9%	0.9%	9,262	\$ 24.24	(1,862)
Central NJ Totals	7,984,070	635,838	7.5%	8.0%	84,221	\$ 18.09	(16,268)
Overall Total	19,391,719	1,606,975	7.9%	8.3%	193,282	\$ 21.04	(197,969)

Research Services
Cushman & Wakefield of New Jersey, Inc.

