



NEW JERSEY INDUSTRIAL STATISTICS Q2 2018

	NO. OF BLDGS.	TOTAL INVENTORY	DIRECT VACANCIES	DIRECT VACANCY RATE	SUBLET VACANCIES	SUBLET VACANCY RATE	OVERALL VACANCIES	OVERALL VACANCY RATE	Y-o-Y % Pt. CHANGE	WTD. AVG. RENTAL RATE	Y-o-Y % CHANGE	DIRECT WTD. AVG. RENTAL RATE			LEASING ACTIVITY YTD	Y-o-Y % CHANGE	USER SALES ACTIVITY YTD	INVESTOR SALES ACTIVITY YTD	SALES ACTIVITY YTD	DIRECT ABSORPTION 2Q18	DIRECT ABSORPTION YTD	OVERALL ABSORPTION 2Q18	OVERALL ABSORPTION YTD	NEW CONST. 2018	UNDER CONST.
												High Tech/Flex	Manufacturing	Warehouse/Distribution											
Bergen County	1,301	86,387,139	3,057,745	3.5%	406,192	0.5%	3,463,937	4.0%	-0.9	\$9.43	12.9%	\$11.13	\$7.06	\$9.35	1,693,147	47.2%	549,468	1,132,434	1,681,902	213,536	342,897	213,536	359,321	271,195	309,416
Essex County	673	44,437,267	1,156,029	2.6%	296,680	0.7%	1,452,709	3.3%	-0.8	\$8.65	25.4%	\$7.53	\$8.70	\$8.86	307,744	-19.3%	242,763	1,274,517	1,517,280	109,285	(95,367)	(124,799)	(329,451)	0	318,541
Hudson County	530	73,454,136	2,758,279	3.8%	228,387	0.3%	2,986,666	4.1%	0.6	\$8.36	4.1%	\$11.66	\$5.40	\$8.36	1,017,484	-4.9%	259,195	80,000	339,195	(11,930)	299,315	(11,930)	122,928	320,470	247,967
Morris County	468	40,821,844	1,448,294	3.5%	365,442	0.9%	1,813,736	4.4%	-3.7	\$6.73	-11.3%	\$9.89	\$4.55	\$7.13	606,473	-25.0%	164,000	723,400	887,400	320,333	475,151	370,333	533,551	0	0
Passaic County	475	40,716,151	1,853,126	4.6%	19,854	0.0%	1,872,980	4.6%	0.1	\$8.68	16.2%	\$8.63	\$12.00	\$8.62	367,367	-38.2%	55,250	259,500	314,750	2,687	(330,271)	2,687	(330,271)	0	556,073
Northern NJ	3,447	285,816,537	10,273,473	3.6%	1,316,555	0.5%	11,590,028	4.1%	-0.7	\$8.60	10.3%	\$9.60	\$6.33	\$8.70	3,992,215	-0.3%	1,270,676	3,469,851	4,740,527	633,911	691,725	449,827	356,078	591,665	1,431,997
Mercer County	243	30,145,650	725,955	2.4%	32,202	0.1%	758,157	2.5%	-2.8	\$5.91	16.6%	\$8.27	N/A	\$4.99	73,470	-87.7%	50,000	151,100	201,100	(112,482)	626,917	(112,482)	594,715	728,649	635,000
Middlesex County	1,648	209,782,645	4,274,179	2.0%	838,832	0.4%	5,113,011	2.4%	-1.3	\$8.23	5.5%	\$18.22	\$9.00	\$7.55	6,820,364	-4.7%	632,627	2,854,963	3,487,590	3,789,818	6,553,089	3,212,373	6,340,571	4,149,269	3,311,244
Monmouth County	178	13,494,781	432,441	3.2%	25,675	0.2%	458,116	3.4%	0.8	\$9.89	-8.4%	\$11.88	N/A	\$6.60	122,409	741.3%	10,070	350,025	360,095	24,459	3,009	24,459	3,009	0	0
Somerset County	402	33,707,012	579,670	1.7%	74,440	0.2%	654,110	1.9%	-2.2	\$8.62	-1.4%	\$11.62	\$6.95	\$5.98	173,048	-78.1%	0	482,734	482,734	105,875	150,205	31,435	75,765	0	510,514
Union County	674	57,856,361	2,074,436	3.6%	35,000	0.1%	2,109,436	3.6%	-2.8	\$8.32	20.1%	\$13.49	\$7.08	\$8.33	679,408	24.5%	142,918	852,080	994,998	93,375	125,421	93,375	125,421	0	595,051
Central NJ	3,145	344,986,449	8,086,681	2.3%	1,006,149	0.3%	9,092,830	2.6%	-1.7	\$8.22	9.3%	\$13.13	\$7.43	\$7.51	7,868,699	-13.6%	835,615	4,690,902	5,526,517	3,901,045	7,458,641	3,249,160	7,139,481	4,877,918	5,051,809
GRAND TOTAL NEW JERSEY	6,592	630,802,986	18,360,154	2.9%	2,322,704	0.4%	20,682,858	3.3%	-1.2	\$8.44	9.9%	\$11.78	\$6.68	\$8.21	11,860,914	-9.6%	2,106,291	8,160,753	10,267,044	4,534,956	8,150,366	3,698,987	7,495,559	5,469,583	6,483,806