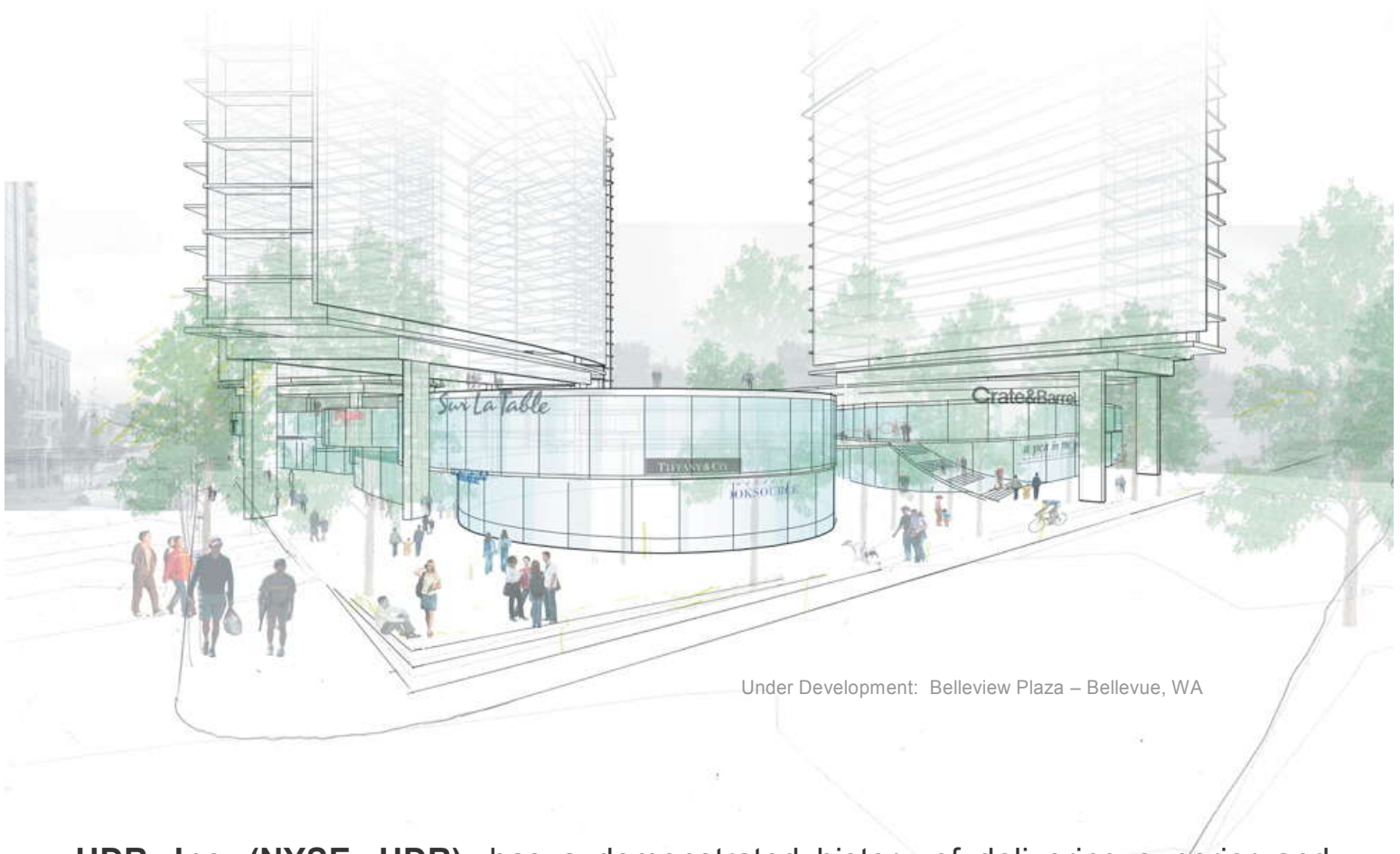


UDR First Quarter 2007 Earnings Supplement



UDR, Inc. (NYSE: UDR), has a demonstrated history of delivering superior and dependable returns by successfully managing, buying, selling, developing and redeveloping attractive real estate properties in targeted US markets.

Compelling Value Creation Strategies:

- Strengthen our research driven portfolio
 - Expand RE³
 - Transform operations
 - Source low cost capital



Opening doors to the future™

UDR First Quarter 2007 Earnings Supplement

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Statements contained in this presentation, which are not historical facts, are forward-looking statements, as the term is defined in the Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by the Company's use of words such as, "expects," "plans," "estimates," "projects," "intends," "believes," and similar expressions that do not relate to historical matters. Such forward-looking statements are subject to risks and uncertainties which can cause actual results to differ materially from those currently anticipated, due to a number of factors, which include, but are not limited to, unfavorable changes in the apartment market, changing economic conditions, the impact of competition and competitive pricing, acquisitions or new developments not achieving anticipated results, delays in completing developments and lease-ups on schedule, difficulties in selling existing apartment communities, and other risk factors discussed in documents filed by the Company with the Securities and Exchange Commission from time to time including the Company's Annual Report on Form 10-K and the Company's Quarterly Reports on Form 10-Q. All forward-looking statements in this presentation are made as of today, based upon information known to management as of the date hereof. The Company assumes no obligation to update or revise any of its forward-looking statements even if experience or future changes show that indicated results or events will not be realized.



Attachment 1**UDR
Consolidated Statements of Operations
(Unaudited)**

In thousands, except per share amounts	Three Months Ended March 31,	
	2007	2006
Rental income	\$ 181,145	\$ 166,432
Rental expenses:		
Real estate taxes and insurance	21,778	22,033
Personnel	18,254	16,039
Utilities	11,263	10,584
Repair and maintenance	10,350	9,592
Administrative and marketing	4,883	5,006
Property management	5,045	4,991
Other operating expenses	311	298
	<u>71,884</u>	<u>68,543</u>
Non-property income:		
Other income	477	1,178
	<u>477</u>	<u>1,178</u>
Other expenses:		
Real estate depreciation and amortization	63,688	54,337
Interest	44,194	44,470
General and administrative	9,826	6,764
Other depreciation and amortization	853	689
	<u>118,561</u>	<u>106,260</u>
Loss before minority interests and discontinued operations	(8,823)	(7,193)
Minority interests of outside partnerships	(30)	(16)
Minority interests of unitholders in operating partnerships	724	676
Loss before discontinued operations, net of minority interests	<u>(8,129)</u>	<u>(6,533)</u>
Income from discontinued operations, net of minority interests (A)	39,961	18,540
Net income	<u>31,832</u>	<u>12,007</u>
Distributions to preferred stockholders - Series B	(2,911)	(2,911)
Distributions to preferred stockholders - Series E (Convertible)	(931)	(931)
Net income available to common stockholders	<u>\$ 27,990</u>	<u>\$ 8,165</u>
Earnings per weighted average common share - basic and diluted:		
Loss from continuing operations available to common stockholders, net of minority interests	(\$0.09)	(\$0.08)
Income from discontinued operations, net of minority interests	\$0.30	\$0.14
Net income available to common stockholders	\$0.21	\$0.06
Common distributions declared per share	\$0.3300	\$0.3125
Weighted average number of common shares outstanding - basic	134,511	133,589
Weighted average number of common shares outstanding - diluted	134,511	133,589

(A) *Discontinued operations represents all properties sold since January 1, 2005 and properties that are currently classified as held for disposition at March 31, 2007. Gains on sales are included in discontinued operations.*

Attachment 2**UDR
Funds From Operations
(Unaudited)**

In thousands, except per share amounts	Three Months Ended March 31,	
	2007	2006
Net income	\$ 31,832	\$ 12,007
Continuing Operations:		
Distributions to preferred stockholders	(3,842)	(3,842)
Real estate depreciation and amortization	63,688	54,337
Minority interests of unitholders in operating partnerships	(724)	(676)
Contribution of unconsolidated joint ventures	265	-
Discontinued Operations:		
Real estate depreciation	472	4,386
Minority interests	2,420	1,209
Net gains on the sale of land and depreciable property	(41,532)	(15,347)
RE3 gain on sales, net of taxes	4,363	8,481
Funds from operations ("FFO") - basic	\$ 56,942	\$ 60,555
Distribution to preferred stockholders - Series E (Convertible)	931	931
Funds from operations - diluted	\$ 57,873	\$ 61,486
Weighted average number of common shares and OP Units outstanding - basic	142,713	142,342
Weighted average number of common shares, OP Units, and common stock equivalents outstanding - diluted	149,227	147,801
FFO per common share - basic	\$ 0.40	\$ 0.43
FFO per common share - diluted	\$ 0.39	\$ 0.42

FFO is defined as net income (computed in accordance with GAAP), excluding gains (or losses) from sales of depreciable property, premiums or original issuance costs associated with preferred stock redemptions, plus real estate depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. This definition conforms with the National Association of Real Estate Investment Trust's definition issued in April 2002. UDR considers FFO in evaluating property acquisitions and its operating performance and believes that FFO should be considered along with, but not as an alternative to, net income and cash flows as a measure of UDR's activities in accordance with generally accepted accounting principles and is not necessarily indicative of cash available to fund cash needs.

RE3 gain on sales, net of taxes, is defined as net sales proceeds less a tax provision and the gross investment basis of the asset before accumulated depreciation. We consider FFO with RE3 gain on sales, net of taxes, to be a meaningful supplemental measure of performance because the short-term use of funds produce profits which differ from the traditional long-term investment in real estate for REITs.

Attachment 3**UDR
Consolidated Balance Sheets
(Unaudited)**

In thousands, except share and per share amounts	March 31, 2007	December 31, 2006
ASSETS		
Real estate owned:		
Real estate held for investment	\$ 5,642,942	\$ 5,502,469
Less: accumulated depreciation	<u>(1,300,634)</u>	<u>(1,237,010)</u>
	4,342,308	4,265,459
Real estate under development (net of accumulated depreciation of \$83 and \$527)	207,496	203,786
Real estate held for disposition (net of accumulated depreciation of \$7,831 and \$16,190)	75,866	97,150
Total real estate owned, net of accumulated depreciation	<u>4,625,670</u>	<u>4,566,395</u>
Cash and cash equivalents	1,686	2,143
Restricted cash	6,168	5,602
Deferred financing costs, net	35,972	35,160
Notes receivable	6,500	10,500
Funds held in escrow from 1031 exchanges pending the acquisition of real estate	25,373	-
Other assets	58,026	43,097
Other assets - real estate held for disposition	9,127	12,978
Total assets	<u>\$ 4,768,522</u>	<u>\$ 4,675,875</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Secured debt	\$ 1,217,622	\$ 1,182,919
Unsecured debt	2,263,361	2,155,866
Real estate taxes payable	21,213	25,560
Accrued interest payable	26,175	34,347
Security deposits and prepaid rent	26,782	25,154
Distributions payable	49,518	46,936
Accounts payable, accrued expenses, and other liabilities	41,296	54,887
Other liabilities - real estate held for disposition	3,122	6,118
Total liabilities	<u>3,649,089</u>	<u>3,531,787</u>
Minority interests	74,395	88,833
Stockholders' equity		
Preferred stock, no par value; 50,000,000 shares authorized 5,416,009 shares of 8.60% Series B Cumulative Redeemable issued and outstanding (5,416,009 shares at December 31, 2006)	135,400	135,400
2,803,812 shares of 8.00% Series E Cumulative Convertible issued and outstanding (2,803,812 shares at December 31, 2006)	46,571	46,571
Common stock, \$0.01 par value; 250,000,000 shares authorized 135,725,384 shares issued and outstanding (135,029,126 shares at December 31, 2006)	1,358	1,350
Additional paid-in capital	1,689,433	1,682,809
Distributions in excess of net income	<u>(827,724)</u>	<u>(810,875)</u>
Total stockholders' equity	<u>1,045,038</u>	<u>1,055,255</u>
Total liabilities and stockholders' equity	<u>\$ 4,768,522</u>	<u>\$ 4,675,875</u>

Attachment 4(A)

UDR
Selected Financial Information
March 31, 2007
(Dollars in thousands)
(Unaudited)

DEBT STRUCTURE

		<u>Balance</u>	<u>% of Total</u>	<u>Interest Rate</u>	<u>Weighted Average Years to Maturity</u>
Secured	Fixed	\$818,191	23.5%	5.82%	4.7
	Floating	399,431	11.5%	5.88%	5.4
	Combined	1,217,622	35.0%	5.84%	4.9
Unsecured	Fixed	2,127,261	61.1%	5.06%	7.9
	Floating	136,100	3.9%	5.59%	2.2
	Combined	2,263,361	65.0%	5.09%	7.5
Total Debt	Fixed	2,945,452	84.6%	5.27%	7.0
	Floating	535,531	15.4%	5.80%	4.6
	Combined	\$3,480,983	100.0%	5.35%	6.6

DEBT MATURITIES

	<u>Secured Debt</u>	<u>Bank Line</u>	<u>Other Unsecured Debt</u>	<u>Balance</u>	<u>Interest Rate</u>
2007	\$80,962	-	\$75,480	\$156,442	4.62%
2008	9,579	-	275,790	285,369	5.25%
2009	89,869	\$136,100	250,009	475,978	6.08% (A)
2010	237,199	-	50,010	287,209	5.61%
2011	142,468	-	500,009 (B)	642,477	4.51%
Thereafter	657,545	-	975,963	1,633,508	5.42%
	\$1,217,622	\$136,100	\$2,127,261	\$3,480,983	

(A) Interest rate excludes the effect of UDR's bank line.

(B) Includes \$250 million of convertible debt due 2035 with an investor put feature in 2011.

MARKET CAPITALIZATION

	<u>Balance</u>	<u>% of Total</u>
Total debt	\$3,480,983	42.6%
Series B preferred stock at \$25.19	136,429	1.7%
Common stock equivalents at \$30.62	4,558,504	55.8%
Total market capitalization	\$8,175,916	100.0%

COMMON STOCK EQUIVALENTS

	<u>QTD Weighted Average</u>	<u>Ending</u>
Common Shares	135,740,693	135,725,384
Stock Options	830,074	830,074
Out-Performance Partnership Units	1,650,323	1,650,323
Operating Partnership Units	6,584,443	6,246,018
Preferred Operating Partnership Units	1,617,815	1,617,815
Convertible Preferred Series E Stock	2,803,812	2,803,812
Total Common Stock Equivalents	149,227,160	148,873,426

Attachment 4(B)

UDR
Selected Financial Information
March 31, 2007
(Dollars in thousands)
(Unaudited)

COVERAGE RATIOS

	Quarter Ended March 31, 2007	Quarter Ended December 31, 2006	Quarter Ended March 31, 2006
Net income (before preferred dividends)	\$ 31,832	\$ 25,060	\$ 12,007
Continuing operations:			
Interest expense	44,194	44,316	44,470
Real estate depreciation and amortization	63,688	63,777	54,337
Other depreciation and amortization	853	758	689
Minority interests	(694)	(675)	(660)
Discontinued operations:			
Interest income	-	(143)	(377)
Real estate depreciation and amortization	473	550	4,386
Other depreciation and amortization	-	-	23
Net gain on the sale of depreciable property	(41,532)	(34,117)	(15,347)
Contribution of RE3 of incremental gain on the sale of condominium homes and assets developed for sale	4,363	9,493	8,481
Minority interests	2,420	2,166	1,209
EBIDTA	\$ 105,597	\$ 111,185	\$ 109,218
Interest expense	\$ 44,194	\$ 44,173	\$ 44,093
Preferred dividends	\$ 3,842	\$ 3,842	\$ 3,842
Interest Coverage Ratio	2.39	2.52	2.48
Fixed Charge Coverage Ratio	2.20	2.32	2.28

QUICK FACTS

- * For the three months ended March 31, 2007, total interest capitalized was \$1.8 million.
- * Secured debt encumbers \$2.0 billion or 34% of the carrying value of UDR's real estate owned. \$3.9 billion or 66% of the carrying value of UDR's real estate owned is unencumbered. On April 2, 2007, UDR had an additional \$122.4 million (net book value) of real estate owned released from its collateral pools. The estimated market value of the released assets was approximately \$200 million.
- * United Dominion owns 22 assets, with a carrying value of \$0.5 billion, for which tax protections provided to the previous owner require UDR to undertake tax-free exchanges in the event of their disposition. \$5.4 billion or 92% of the carrying value of UDR's real estate can be sold freely.

SECURITIES RATINGS

	<u>Debt</u>	<u>Preferred</u>	<u>Outlook</u>
Moody's Investors Service	Baa2	Baa3	Stable
Standard & Poors	BBB	BBB-	Stable

Attachment 5

UDR
Income From Discontinued Operations
March 31, 2007
(Unaudited)

FASB Statement No. 144, “ *Accounting for the Impairment or Disposal of Long-Lived Assets*” (FAS 144) requires, among other things, that the primary assets and liabilities and the results of operations of UDR’s real properties which have been sold subsequent to January 1, 2005, or are held for disposition subsequent to January 1, 2005, be classified as discontinued operations and segregated in UDR’s Consolidated Statements of Operations and Balance Sheets. Properties classified as real estate held for disposition generally represent properties actively marketed or contracted for sale which are expected to close within the next twelve months.

For purposes of these financial statements, FAS 144 results in the presentation of the primary assets and liabilities and the net operating results of those properties sold or classified as held for disposition through March 31, 2007, as discontinued operations for all periods presented. The adoption of FAS 144 does not have an impact on net income available to common stockholders. FAS 144 only results in the reclassification of the operating results of all properties sold or classified as held for disposition through March 31, 2007, within the Consolidated Statements of Operations for the periods ended March 31, 2007 and 2006, and the reclassification of the assets and liabilities within the Consolidated Balance Sheets as of March 31, 2007 and December 31, 2006.

For the quarter ended March 31, 2007, UDR sold two communities with a total of 475 apartment homes, eight condominiums from one community with a total of 320 condominiums, and one parcel of land. At March 31, 2007, UDR had one community with a total of 250 homes and a net book value of \$54.9 million, one community with a total of 312 condominiums and a net book value of \$20.6 million, and one commercial unit with a net book value of \$0.4 million included in real estate held for disposition. For the year ended December 31, 2006, UDR sold 24 communities with a total of 7,653 apartment homes and 384 condominiums from four communities with a total of 612 condominiums. The results of operations for these properties and the interest expense associated with the secured debt on these properties are classified on the Consolidated Statements of Operations in the line item entitled “Income from discontinued operations, net of minority interests.”

In thousands	Three Months Ended	
	March 31,	
	2007	2006
Rental income	\$ 2,314	\$ 15,081
Rental expenses	992	6,647
Real estate depreciation	472	4,386
Interest income	-	(377)
Other expenses	1	23
	<u>1,465</u>	<u>10,679</u>
Income before net gain on the sale of land and depreciable property, and minority interests	849	4,402
Net gain on the sale of land and depreciable property	41,532	15,347
Income before minority interests	42,381	19,749
Minority interests on income from discontinued operations	(2,420)	(1,209)
Income from discontinued operations, net of minority interests	<u>\$ 39,961</u>	<u>\$ 18,540</u>

Attachment 6(A)

UDR
Operating Information
March 31, 2007
(Dollars in thousands)
(Unaudited)

	<u>Quarter Ended</u> <u>March 31, 2007</u>	<u>Quarter Ended</u> <u>December 31, 2006</u>	<u>Quarter Ended</u> <u>March 31, 2006</u>
REVENUES			
Same Communities (61,491 homes)	\$ 161,319	\$ 160,185	\$ 154,193
2005 Acquired Properties (497 homes)	1,541	1,671	1,310
2006 Acquired Properties (2,353 homes)	5,680	5,475	n/a
2007 Acquired Properties (456 homes)	135	n/a	n/a
Developed Properties (454 homes)	1,690	1,536	347
Redevelopment and Other Properties (5,074 homes)	10,780	10,882	10,582
Total	<u>\$ 181,145</u>	<u>\$ 179,749</u>	<u>\$ 166,432</u>
EXPENSES			
Same Communities	\$ 57,928	\$ 56,937	\$ 57,514
2005 Acquired Properties	517	583	574
2006 Acquired Properties	3,163	2,347	n/a
2007 Acquired Properties	31	n/a	n/a
Developed Properties	567	558	214
Redevelopment and Other Properties	4,322	4,447	4,952
Total	<u>\$ 66,528</u>	<u>\$ 64,872</u>	<u>\$ 63,254</u>
NOI			
Same Communities	\$ 103,391	\$ 103,248	\$ 96,679
2005 Acquired Properties	1,024	1,088	736
2006 Acquired Properties	2,517	3,128	n/a
2007 Acquired Properties	104	n/a	n/a
Developed Properties	1,123	978	133
Redevelopment and Other Properties	6,458	6,435	5,630
Total	<u>\$ 114,617</u>	<u>\$ 114,877</u>	<u>\$ 103,178</u>
OPERATING MARGIN			
Same Communities	64.1%	64.5%	62.7%
2005 Acquired Properties	66.5%	65.1%	56.2%
2006 Acquired Properties	44.3%	57.1%	n/a
2007 Acquired Properties	77.0%	n/a	n/a
Developed Properties	66.4%	63.7%	38.3%
Redevelopment and Other Properties	59.9%	59.1%	53.2%
Total	<u>63.3%</u>	<u>63.9%</u>	<u>62.0%</u>

Same Communities consist of all multifamily properties owned and stabilized for at least one year as of the beginning of the most recent quarter.

Acquired Properties consist of all multifamily properties acquired by the Company, other than through development activity, during the last eight quarters.

Developed Properties consist of all multifamily properties developed or under development by the Company which are currently majority owned by the Company and had not achieved stabilization at least one year prior to the beginning of the most recent quarter.

Redevelopment and Other Properties include condo conversion properties, properties where greater than ten percent of available apartment homes have been pulled off-line for major renovation, properties that are held for disposition, properties managed by third parties, and the non-apartment components of mixed use properties.

Stabilization occurs with the initial achievement of 90% occupancy for at least three consecutive months.

Apartment home count is as of March 31, 2007.

Attachment 6(B)

UDR
Operating Information
March 31, 2007
(Unaudited)

	<u>Quarter Ended</u> <u>March 31, 2007</u>	<u>Quarter Ended</u> <u>December 31, 2006</u>	<u>Quarter Ended</u> <u>March 31, 2006</u>
TOTAL INCOME PER OCCUPIED HOME			
Same Communities	\$ 930	\$ 921	\$ 881
2005 Acquired Properties	1,195	1,222	1,111
2006 Acquired Properties	960	899	n/a
2007 Acquired Properties	701	n/a	n/a
Developed Properties	1,420	1,401	2,507
Held for Disposition	1,214	1,236	803
Total	<u>\$ 938</u>	<u>\$ 927</u>	<u>\$ 883</u>
RENTS & FEES PER OCCUPIED HOME			
Same Communities	\$ 888	\$ 881	\$ 844
2005 Acquired Properties	1,147	1,173	1,071
2006 Acquired Properties	924	866	n/a
2007 Acquired Properties	708	n/a	n/a
Developed Properties	1,382	1,365	2,466
Held for Disposition	1,177	1,212	785
Total	<u>\$ 896</u>	<u>\$ 888</u>	<u>\$ 847</u>
PHYSICAL OCCUPANCY			
Same Communities	94.0%	94.3%	94.9%
2005 Acquired Properties	86.5%	91.7%	79.1%
2006 Acquired Properties	83.8%	86.3%	n/a
2007 Acquired Properties	94.2%	n/a	n/a
Developed Properties	89.5%	86.6%	24.7%
Held for Disposition	75.4%	77.5%	97.2%
Total	<u>92.7%</u>	<u>93.1%</u>	<u>90.3%</u>
ROIC			
Same Communities	8.6%	8.7%	8.4%
2005 Acquired Properties	5.0%	5.4%	5.8%
2006 Acquired Properties	4.8%	5.6%	n/a
2007 Acquired Properties	4.5%	n/a	n/a
Developed Properties	6.9%	5.8%	n/a
Held for Disposition	n/a	n/a	n/a
Total	<u>8.4%</u>	<u>8.5%</u>	<u>8.3%</u>

Total income per Occupied Home represents total revenues divided by the product of occupancy and the number of mature apartment homes.

Physical occupancy represents the number of occupied homes divided by the total homes available for a property.

Return on Invested Capital ("ROIC") represents the referenced quarter's NOI, annualized, divided by the average of beginning and ending invested capital for the quarter.

Attachment 7(A)

UDR
Operating Information by Major Market
Current Quarter vs. Prior Year Quarter
March 31, 2007
(Dollars in thousands)
(Unaudited)

	Total Apartment Homes	% of Total Portfolio Based on YTD 2007 NOI	Total Same Community Homes	Same Community								
				Physical Occupancy			Rents & Fees per Occupied Home			Total Income per Occupied Home (1)		
				IQ 07	IQ 06	Change	IQ 07	IQ 06	Change	IQ 07	IQ 06	Change
Western Region												
Orange Co., CA	4,067	10.6%	4,067	94.9%	94.9%	0.0%	\$ 1,429	\$ 1,344	6.3%	\$ 1,494	\$ 1,396	7.0%
San Francisco, CA	2,449	6.1%	1,775	96.5%	97.0%	-0.5%	1,556	1,449	7.4%	1,625	1,496	8.6%
Los Angeles, CA	1,210	3.0%	1,052	93.9%	94.4%	-0.5%	1,404	1,352	3.8%	1,458	1,395	4.5%
Seattle, WA	1,199	2.3%	1,074	94.6%	95.0%	-0.4%	919	847	8.5%	974	889	9.6%
San Diego, CA	1,123	2.3%	873	94.9%	94.4%	0.5%	1,219	1,159	5.2%	1,276	1,213	5.2%
Inland Empire, CA	1,074	2.2%	660	88.2%	90.6%	-2.4%	1,093	1,021	7.1%	1,134	1,058	7.2%
Monterey Peninsula, CA	1,565	2.2%	1,565	89.0%	88.3%	0.7%	927	918	1.0%	955	935	2.1%
Portland, OR	1,365	1.8%	1,365	94.5%	94.5%	0.0%	756	695	8.8%	796	724	9.9%
Sacramento, CA	914	1.4%	914	94.5%	91.7%	2.8%	822	830	-1.0%	877	874	0.3%
	14,966	31.9%	13,345	93.9%	93.9%	0.0%	1,207	1,143	5.6%	1,262	1,185	6.5%
Mid-Atlantic Region												
Metropolitan DC	2,640	4.8%	2,097	96.6%	97.0%	-0.4%	1,208	1,143	5.7%	1,263	1,192	6.0%
Richmond, VA	2,636	4.0%	1,807	95.4%	96.4%	-1.0%	869	832	4.4%	915	884	3.5%
Raleigh, NC	3,663	3.9%	3,463	93.5%	93.5%	0.0%	684	663	3.2%	719	693	3.8%
Baltimore, MD	2,118	3.8%	1,819	95.6%	95.9%	-0.3%	1,033	1,000	3.3%	1,081	1,039	4.0%
Wilmington, NC	1,868	2.3%	1,868	94.1%	94.3%	-0.2%	738	717	2.9%	769	744	3.4%
Norfolk, VA	1,438	2.2%	1,438	93.8%	95.4%	-1.6%	887	859	3.3%	934	902	3.5%
Charlotte, NC	1,226	1.5%	1,226	94.5%	94.3%	0.2%	743	685	8.5%	781	716	9.1%
Other Mid-Atlantic	2,817	3.9%	2,817	92.6%	94.4%	-1.8%	833	813	2.5%	870	844	3.1%
	18,406	26.4%	16,535	94.3%	95.0%	-0.6%	864	831	4.0%	906	868	4.4%
Southeastern Region												
Tampa, FL	4,138	5.6%	2,873	94.5%	96.5%	-2.0%	904	849	6.5%	957	897	6.7%
Orlando, FL	3,476	4.8%	2,820	91.5%	96.0%	-4.5%	923	842	9.6%	955	868	10.0%
Nashville, TN	2,966	3.5%	2,580	95.2%	95.0%	0.2%	756	711	6.3%	791	741	6.7%
Jacksonville, FL	1,557	1.9%	1,557	91.9%	93.8%	-1.9%	816	790	3.3%	854	826	3.4%
Atlanta, GA	1,426	1.4%	1,426	94.8%	95.7%	-0.9%	681	639	6.6%	735	686	7.1%
Other Florida	2,400	3.1%	2,192	91.7%	95.8%	-4.1%	912	868	5.1%	952	905	5.2%
Other Southeastern	1,752	1.8%	1,752	94.5%	94.4%	0.1%	631	599	5.3%	666	632	5.4%
	17,715	22.1%	15,200	93.4%	95.5%	-2.0%	821	773	6.2%	862	809	6.6%
Southwestern Region												
Houston, TX	5,447	5.1%	5,447	93.2%	95.2%	-2.0%	663	640	3.6%	695	667	4.2%
Dallas, TX	2,985	2.5%	987	94.9%	96.4%	-1.5%	863	832	3.7%	893	859	4.0%
Phoenix, AZ	1,226	1.7%	914	95.1%	96.8%	-1.7%	893	854	4.6%	917	875	4.8%
Arlington, TX	1,828	1.6%	1,828	93.6%	96.2%	-2.6%	656	632	3.8%	698	664	5.1%
Austin, TX	1,425	1.4%	1,075	97.6%	95.6%	2.0%	744	704	5.7%	768	730	5.2%
Denver, CO	884	1.0%	884	92.3%	88.9%	3.4%	717	698	2.7%	755	731	3.3%
Other Southwestern	2,469	3.1%	2,302	96.6%	95.4%	1.2%	725	689	5.2%	759	721	5.3%
	16,264	16.4%	13,437	94.4%	95.2%	-0.8%	713	685	4.1%	746	713	4.6%
Midwestern Region												
Columbus, OH	2,530	2.8%	2,530	94.5%	94.3%	0.2%	711	684	3.9%	757	726	4.3%
Other Midwestern	444	0.4%	444	90.4%	92.1%	-1.7%	736	708	4.0%	784	758	3.4%
	2,974	3.2%	2,974	93.9%	94.0%	-0.1%	715	688	3.9%	761	731	4.1%
Totals	70,325	100.0%	61,491	94.0%	94.9%	-0.9%	\$ 888	\$ 844	5.2%	\$ 930	\$ 881	5.6%

(1) Total Income per Occupied Home represents total revenues divided by the product of occupancy and the number of mature apartment homes.

Attachment 7(B)

UDR
Operating Information by Major Market
Current Quarter vs. Prior Year Quarter
March 31, 2007
(Dollars in thousands)
(Unaudited)

	Total Same Community Homes	Same Community								
		Revenues			Expenses			Net Operating Income		
		IQ 07	IQ 06	Change	IQ 07	IQ 06	Change	IQ 07	IQ 06	Change
Western Region										
Orange Co., CA	4,067	\$ 17,304	\$ 16,169	7.0%	\$ 5,079	\$ 4,959	2.4%	\$ 12,225	\$ 11,210	9.1%
San Francisco, CA	1,775	8,352	7,726	8.1%	2,535	2,408	5.3%	5,817	5,318	9.4%
Los Angeles, CA	1,052	4,321	4,157	3.9%	1,373	1,415	-3.0%	2,948	2,742	7.5%
Seattle, WA	1,074	2,970	2,722	9.1%	997	934	6.7%	1,973	1,788	10.3%
San Diego, CA	873	3,171	3,000	5.7%	1,038	983	5.6%	2,133	2,017	5.8%
Inland Empire, CA	660	1,981	1,898	4.4%	781	717	8.9%	1,200	1,181	1.6%
Monterey Peninsula, CA	1,565	3,990	3,877	2.9%	1,455	1,488	-2.2%	2,535	2,389	6.1%
Portland, OR	1,365	3,080	2,802	9.9%	1,057	1,042	1.4%	2,023	1,760	14.9%
Sacramento, CA	914	2,272	2,196	3.5%	702	708	-0.8%	1,570	1,488	5.5%
	13,345	47,441	44,547	6.5%	15,017	14,654	2.5%	32,424	29,893	8.5%
Mid-Atlantic Region										
Metropolitan DC	2,097	7,673	7,276	5.5%	2,821	2,951	-4.4%	4,852	4,325	12.2%
Richmond, VA	1,807	4,730	4,621	2.4%	1,408	1,530	-8.0%	3,322	3,091	7.5%
Raleigh, NC	3,463	6,989	6,729	3.9%	2,639	2,499	5.6%	4,350	4,230	2.8%
Baltimore, MD	1,819	5,637	5,440	3.6%	1,778	1,670	6.5%	3,859	3,770	2.4%
Wilmington, NC	1,868	4,057	3,930	3.2%	1,376	1,275	7.9%	2,681	2,655	1.0%
Norfolk, VA	1,438	3,780	3,713	1.8%	1,207	1,199	0.7%	2,573	2,514	2.3%
Charlotte, NC	1,226	2,716	2,485	9.3%	1,042	984	5.9%	1,674	1,501	11.5%
Other Mid-Atlantic	2,817	6,805	6,730	1.1%	2,295	2,282	0.6%	4,510	4,448	1.4%
	16,535	42,387	40,924	3.6%	14,566	14,390	1.2%	27,821	26,534	4.9%
Southeastern Region										
Tampa, FL	2,873	7,795	7,460	4.5%	2,824	2,832	-0.3%	4,971	4,628	7.4%
Orlando, FL	2,820	7,390	7,052	4.8%	2,712	2,553	6.2%	4,678	4,499	4.0%
Nashville, TN	2,580	5,832	5,449	7.0%	2,132	2,210	-3.5%	3,700	3,239	14.2%
Jacksonville, FL	1,557	3,668	3,617	1.4%	1,451	1,429	1.5%	2,217	2,188	1.3%
Atlanta, GA	1,426	2,982	2,809	6.2%	1,336	1,345	-0.7%	1,646	1,464	12.4%
Other Florida	2,192	5,741	5,700	0.7%	2,131	2,115	0.8%	3,610	3,585	0.7%
Other Southeastern	1,752	3,309	3,135	5.6%	1,258	1,313	-4.2%	2,051	1,822	12.6%
	15,200	36,717	35,222	4.2%	13,844	13,797	0.3%	22,873	21,425	6.8%
Southwestern Region										
Houston, TX	5,447	10,591	10,370	2.1%	4,687	4,806	-2.5%	5,904	5,564	6.1%
Dallas, TX	987	2,511	2,452	2.4%	999	1,050	-4.9%	1,512	1,402	7.8%
Phoenix, AZ	914	2,392	2,323	3.0%	764	722	5.8%	1,628	1,601	1.7%
Arlington, TX	1,828	3,581	3,503	2.2%	1,689	1,684	0.3%	1,892	1,819	4.0%
Austin, TX	1,075	2,416	2,251	7.3%	1,060	1,177	-9.9%	1,356	1,074	26.3%
Denver, CO	884	1,848	1,723	7.3%	664	572	16.1%	1,184	1,151	2.9%
Other Southwestern	2,302	5,063	4,750	6.6%	1,956	2,016	-3.0%	3,107	2,734	13.6%
	13,437	28,402	27,372	3.8%	11,819	12,027	-1.7%	16,583	15,345	8.1%
Midwestern Region										
Columbus, OH	2,530	5,428	5,198	4.4%	2,224	2,157	3.1%	3,204	3,041	5.4%
Other Midwestern	444	944	930	1.5%	458	489	-6.3%	486	441	10.2%
	2,974	6,372	6,128	4.0%	2,682	2,646	1.4%	3,690	3,482	6.0%
Totals	61,491	\$ 161,319	\$ 154,193	4.6%	\$ 57,928	\$ 57,514	0.7%	\$ 103,391	\$ 96,679	6.9%

UDR
Operating Information by Major Market
Current Quarter vs. Last Quarter
March 31, 2007
(Dollars in thousands)
(Unaudited)

	Total Apartment Homes	% of Total Portfolio Based on YTD 2007 NOI	Total Same Community Homes	Same Community									
				Physical Occupancy			Rents & Fees per Occupied Home			Total Income per Occupied Home (1)			
				IQ 07	4Q 06	Change	IQ 07	4Q 06	Change	IQ 07	4Q 06	Change	
Western Region													
Orange Co., CA	4,067	10.6%	4,067	94.9%	95.4%	-0.5%	\$ 1,429	\$ 1,421	0.6%	\$ 1,494	\$ 1,481	0.9%	
San Francisco, CA	2,449	6.1%	1,775	96.5%	96.3%	0.2%	1,556	1,531	1.6%	1,625	1,599	1.6%	
Los Angeles, CA	1,210	3.0%	1,052	93.9%	95.1%	-1.2%	1,404	1,413	-0.6%	1,458	1,466	-0.5%	
Seattle, WA	1,199	2.3%	1,074	94.6%	96.1%	-1.5%	919	912	0.8%	974	962	1.2%	
San Diego, CA	1,123	2.3%	873	94.9%	95.7%	-0.8%	1,219	1,198	1.8%	1,276	1,250	2.1%	
Inland Empire, CA	1,074	2.2%	660	88.2%	89.6%	-1.4%	1,093	1,058	3.3%	1,134	1,105	2.6%	
Monterey Peninsula, CA	1,565	2.2%	1,565	89.0%	89.9%	-0.9%	927	945	-1.9%	955	976	-2.2%	
Portland, OR	1,365	1.8%	1,365	94.5%	94.6%	-0.1%	756	723	4.6%	796	762	4.5%	
Sacramento, CA	914	1.4%	914	94.5%	93.4%	1.1%	822	828	-0.7%	877	883	-0.7%	
Totals	14,966	31.9%	13,345	93.9%	94.4%	-0.5%	1,207	1,197	0.8%	1,262	1,250	1.0%	
Mid-Atlantic Region													
Metropolitan DC	2,640	4.8%	2,097	96.6%	95.9%	0.7%	1,208	1,198	0.8%	1,263	1,243	1.6%	
Richmond, VA	2,636	4.0%	1,807	95.4%	95.0%	0.4%	869	852	2.0%	915	895	2.2%	
Raleigh, NC	3,663	3.9%	3,463	93.5%	92.9%	0.6%	684	678	0.9%	719	709	1.4%	
Baltimore, MD	2,118	3.8%	1,819	95.6%	95.7%	-0.1%	1,033	1,025	0.8%	1,081	1,068	1.2%	
Wilmington, NC	1,868	2.3%	1,868	94.1%	95.4%	-1.3%	738	739	-0.1%	769	764	0.7%	
Norfolk, VA	1,438	2.2%	1,438	93.8%	94.4%	-0.6%	887	884	0.3%	934	926	0.9%	
Charlotte, NC	1,226	1.5%	1,226	94.5%	94.8%	-0.3%	743	737	0.8%	781	766	2.0%	
Other Mid-Atlantic	2,817	3.9%	2,817	92.6%	94.0%	-1.4%	833	844	-1.3%	870	879	-1.0%	
Totals	18,406	26.4%	16,535	94.3%	94.6%	-0.2%	864	860	0.5%	906	896	1.1%	
Southeastern Region													
Tampa, FL	4,138	5.6%	2,873	94.5%	94.7%	-0.2%	904	891	1.5%	957	943	1.5%	
Orlando, FL	3,476	4.8%	2,820	91.5%	93.2%	-1.7%	923	910	1.4%	955	940	1.6%	
Nashville, TN	2,966	3.5%	2,580	95.2%	95.2%	0.0%	756	743	1.7%	791	776	1.9%	
Jacksonville, FL	1,557	1.9%	1,557	91.9%	92.5%	-0.6%	816	817	-0.1%	854	857	-0.4%	
Atlanta, GA	1,426	1.4%	1,426	94.8%	95.2%	-0.4%	681	667	2.1%	735	722	1.8%	
Other Florida	2,400	3.1%	2,192	91.7%	92.8%	-1.1%	912	900	1.3%	952	938	1.5%	
Other Southeastern	1,752	1.8%	1,752	94.5%	94.7%	-0.2%	631	625	1.0%	666	659	1.1%	
Totals	17,715	22.1%	15,200	93.4%	94.1%	-0.6%	821	811	1.2%	862	850	1.4%	
Southwestern Region													
Houston, TX	5,447	5.1%	5,447	93.2%	93.4%	-0.2%	663	655	1.2%	695	688	1.0%	
Dallas, TX	2,985	2.5%	987	94.9%	94.7%	0.2%	863	850	1.5%	893	883	1.1%	
Phoenix, AZ	1,226	1.7%	914	95.1%	95.2%	-0.1%	893	897	-0.4%	917	923	-0.7%	
Arlington, TX	1,828	1.6%	1,828	93.6%	92.7%	0.9%	656	653	0.5%	698	694	0.6%	
Austin, TX	1,425	1.4%	1,075	97.6%	97.0%	0.6%	744	733	1.5%	768	759	1.2%	
Denver, CO	884	1.0%	884	92.3%	94.0%	-1.7%	717	724	-1.0%	755	773	-2.3%	
Other Southwestern	2,469	3.1%	2,302	96.6%	96.5%	0.1%	725	720	0.7%	759	756	0.4%	
Totals	16,264	16.4%	13,437	94.4%	94.4%	0.0%	713	708	0.7%	746	743	0.4%	
Midwestern Region													
Columbus, OH	2,530	2.8%	2,530	94.5%	93.1%	1.4%	711	707	0.6%	757	740	2.3%	
Other Midwestern	444	0.4%	444	90.4%	90.5%	-0.1%	736	737	-0.1%	784	776	1.0%	
Totals	2,974	3.2%	2,974	93.9%	92.7%	1.2%	715	711	0.6%	761	745	2.1%	
Totals	70,325	100.0%	61,491	94.0%	94.3%	-0.3%	\$ 888	\$ 881	0.8%	\$ 930	\$ 921	1.0%	

(1) Total Income per Occupied Home represents total revenues divided by the product of occupancy and the number of mature apartment homes.

Attachment 7(D)

UDR
Operating Information by Major Market
Current Quarter vs. Last Quarter
March 31, 2007
(Dollars in thousands)
(Unaudited)

	Total Same Community Homes	Same Community								
		Revenues			Expenses			Net Operating Income		
		1Q 07	4Q 06	Change	1Q 07	4Q 06	Change	1Q 07	4Q 06	Change
Western Region										
Orange Co., CA	4,067	\$ 17,304	\$ 17,235	0.4%	\$ 5,079	\$ 5,138	-1.1%	\$ 12,225	\$ 12,097	1.1%
San Francisco, CA	1,775	8,352	8,198	1.9%	2,535	1,706	48.6%	5,817	6,492	-10.4%
Los Angeles, CA	1,052	4,321	4,399	-1.8%	1,373	1,352	1.6%	2,948	3,047	-3.2%
Seattle, WA	1,074	2,970	2,978	-0.3%	997	966	3.2%	1,973	2,012	-1.9%
San Diego, CA	873	3,171	3,134	1.2%	1,038	1,030	0.8%	2,133	2,104	1.4%
Inland Empire, CA	660	1,981	1,960	1.1%	781	767	1.8%	1,200	1,193	0.6%
Monterey Peninsula, CA	1,565	3,990	4,121	-3.2%	1,455	1,382	5.3%	2,535	2,739	-7.4%
Portland, OR	1,365	3,080	2,952	4.3%	1,057	1,072	-1.4%	2,023	1,880	7.6%
Sacramento, CA	914	2,272	2,262	0.4%	702	755	-7.0%	1,570	1,507	4.2%
	13,345	47,441	47,239	0.4%	15,017	14,168	6.0%	32,424	33,071	-2.0%
Mid-Atlantic Region										
Metropolitan DC	2,097	7,673	7,502	2.3%	2,821	2,500	12.8%	4,852	5,002	-3.0%
Richmond, VA	1,807	4,730	4,607	2.7%	1,408	1,509	-6.7%	3,322	3,098	7.2%
Raleigh, NC	3,463	6,989	6,847	2.1%	2,639	2,600	1.5%	4,350	4,247	2.4%
Baltimore, MD	1,819	5,637	5,578	1.1%	1,778	1,753	1.4%	3,859	3,825	0.9%
Wilmington, NC	1,868	4,057	4,085	-0.7%	1,376	1,413	-2.6%	2,681	2,672	0.3%
Norfolk, VA	1,438	3,780	3,773	0.2%	1,207	1,165	3.6%	2,573	2,608	-1.3%
Charlotte, NC	1,226	2,716	2,672	1.6%	1,042	1,055	-1.2%	1,674	1,617	3.5%
Other Mid-Atlantic	2,817	6,805	6,985	-2.6%	2,295	2,180	5.3%	4,510	4,805	-6.1%
	16,535	42,387	42,049	0.8%	14,566	14,175	2.8%	27,821	27,874	-0.2%
Southeastern Region										
Tampa, FL	2,873	7,795	7,696	1.3%	2,824	2,831	-0.2%	4,971	4,865	2.2%
Orlando, FL	2,820	7,390	7,410	-0.3%	2,712	2,906	-6.7%	4,678	4,504	3.9%
Nashville, TN	2,580	5,832	5,718	2.0%	2,132	2,126	0.3%	3,700	3,592	3.0%
Jacksonville, FL	1,557	3,668	3,703	-0.9%	1,451	1,462	-0.8%	2,217	2,241	-1.1%
Atlanta, GA	1,426	2,982	2,941	1.4%	1,336	1,408	-5.1%	1,646	1,533	7.4%
Other Florida	2,192	5,741	5,722	0.3%	2,131	2,264	-5.9%	3,610	3,458	4.4%
Other Southeastern	1,752	3,309	3,281	0.9%	1,258	1,307	-3.7%	2,051	1,974	3.9%
	15,200	36,717	36,471	0.7%	13,844	14,304	-3.2%	22,873	22,167	3.2%
Southwestern Region										
Houston, TX	5,447	10,591	10,507	0.8%	4,687	4,655	0.7%	5,904	5,852	0.9%
Dallas, TX	987	2,511	2,476	1.4%	999	1,023	-2.3%	1,512	1,453	4.1%
Phoenix, AZ	914	2,392	2,410	-0.7%	764	701	9.0%	1,628	1,709	-4.7%
Arlington, TX	1,828	3,581	3,526	1.6%	1,689	1,616	4.5%	1,892	1,910	-0.9%
Austin, TX	1,075	2,416	2,375	1.7%	1,060	1,071	-1.0%	1,356	1,304	4.0%
Denver, CO	884	1,848	1,927	-4.1%	664	615	8.0%	1,184	1,312	-9.8%
Other Southwestern	2,302	5,063	5,041	0.4%	1,956	1,991	-1.8%	3,107	3,050	1.9%
	13,437	28,402	28,262	0.5%	11,819	11,672	1.3%	16,583	16,590	0.0%
Midwestern Region										
Columbus, OH	2,530	5,428	5,229	3.8%	2,224	2,190	1.6%	3,204	3,039	5.4%
Other Midwestern	444	944	935	1.0%	458	428	7.0%	486	507	-4.1%
	2,974	6,372	6,164	3.4%	2,682	2,618	2.4%	3,690	3,546	4.1%
Totals	61,491	\$ 161,319	\$ 160,185	0.7%	\$ 57,928	\$ 56,937	1.7%	\$ 103,391	\$ 103,248	0.1%

Attachment 8(A)

**UDR
Development Summary
March 31, 2007
(Dollars in thousands, except Cost Per Home)
(Unaudited)**

	Number of Homes	Completed Homes	Cost to Date	Budgeted Cost	Est. Cost Per Home	Current Quarter NOI	Stabilized Quarter NOI
TOTAL DEVELOPMENT PIPELINE							
Wholly Owned - Completed Development - Attachment 8(B)	438	438	\$ 79,819	\$ 79,000	\$ 180,365	\$ 1,144	\$ 1,178
Wholly Owned - Under Development - Attachment 8(B)	872	16	\$ 27,393	\$ 75,000	86,009	n/a	n/a
Developments In Progress - Under Contract - Attachment 8(B)	1,109	-	291	154,000	138,864	n/a	n/a
Wholly Owned - Completed Redevelopment - Attachment 8(C)	936	936	31,504	48,200	51,496	1,652	1,726
Wholly Owned - Redevelopment - Attachment 8(C)	3,358	954	29,574	324,776	96,717	4,294	7,401
Development Joint Ventures - Attachment 8(D)	969	-	151,286	370,000	381,837	n/a	n/a
Future Development - Owned - Attachment 8(E)	3,912	-	189,080	1,143,000	292,178	n/a	n/a
Future Development - Under Investigation - Attachment 8(E)	2,670	-	-	453,000	169,663	n/a	n/a
Total Development Pipeline	14,264	2,344	\$ 508,947	\$ 2,646,976	\$ 185,570	\$ 7,090	\$ 10,305

The expected stabilized return on our development pipeline ranges from 6.5% to 8.5%.

Stabilized Quarter NOI amounts are based on management's current estimates.

Current and Stabilized Quarter NOI amounts are provided for properties that have received certificates of occupancy and begun to lease homes.

Wholly Owned - Completed Redevelopment Stabilized Quarter NOI does not include any NOI from 2161 Sutter as these homes will be sold as condos.

Attachment 8(B)

UDR
Development Summary - Under Development/Under Contract
March 31, 2007
(Dollars in thousands, except Cost Per Home)
(Unaudited)

Property/Location	Number of Homes	Completed Homes	Cost to Date	Budgeted Cost	Cost Per Home	Percentage Leased	SSS Date
WHOLLY OWNED - COMPLETED DEVELOPMENT							
Verano at Town Square Rancho Cucamonga, CA	414	414	\$ 68,353	\$ 68,000	\$ 164,251	95.4%	3Q07
2161 Sutter (formerly 2000 Post - Phase III) San Francisco, CA	24	24	11,466	11,000	458,333	n/a	n/a
Total Wholly Owned - Completed Development	438	438	\$ 79,819	\$ 79,000	\$ 180,365		

SSS Date represents the quarter we anticipate contributing the property to the mature pool.

2161 Sutter will be sold as condos and not leased.

Property/Location	Number of Homes	Completed Homes	Cost to Date	Budgeted Cost	Est. Cost Per Home	Completion Date
WHOLLY OWNED - UNDER DEVELOPMENT						
Villas at Ridgeview Townhomes Plano, TX	48	16	\$ 8,635	\$ 10,000	\$ 208,333	2Q07
RIACHI at One21 (formerly Ridgeview Apartments) Plano, TX	202	-	11,598	18,000	89,109	3Q07
Northwest Houston - Phase I Houston, TX	320	-	1,905	22,000	68,750	2Q08
Lincoln Towne Square - Phase II Plano, TX	302	-	5,255	25,000	82,781	3Q08
Total Wholly Owned - Under Development	872	16	\$ 27,393	\$ 75,000	\$ 86,009	

Property/Location	Number of Homes	Completed Homes	Cost to Date	Budgeted Cost	Est. Cost Per Home	Completion Date
DEVELOPMENTS IN PROGRESS - UNDER CONTRACT (1)						
The Place at Millenia Apartments Orlando, FL	370	-	\$ 147	\$ 53,000	\$ 143,243	4Q07
The Waterford Apartments Phoenix, AZ	200	-	68	25,000	125,000	2Q08
Mustang Park Dallas, TX	289	-	8	28,000	96,886	3Q08
North Hyde Park Tampa, FL	250	-	68	48,000	192,000	1Q09
Total Developments In Progress - Under Contract	1,109	-	\$ 291	\$ 154,000	\$ 138,864	

(1) Pre-sale agreement with third party developers to purchase asset upon completion.

Attachment 8(C)

UDR
Development Summary - Redevelopment
March 31, 2007
(Dollars in thousands, except Investment Per Home)
(Unaudited)

Property/Location	Number of Homes	Completed Homes	Cost to Date	Budgeted Cost (2)	Total Investment	Total Investment Per Home (3)	Percentage Leased	SSS Date
WHOLLY OWNED - COMPLETED REDEVELOPMENT								
Legacy at Mayland Richmond, VA	576	576	\$ 21,136	\$ 21,000	\$ 27,762	\$ 48,198	96.7%	4Q07
Altamira Place Orlando, FL	360	360	10,368	12,000	20,438	56,772	93.6%	2Q08
Total Wholly Owned Completed Redevelopment	936	936	\$ 31,504	\$ 33,000	\$ 48,200	\$ 51,496		

SSS Date represents the quarter we anticipate contributing the property to the mature pool.

Property/Location	Number of Homes	Completed Homes	Cost to Date	Budgeted Cost (2)	Estimated Total Investment	Estimated Total Investment Per Home (3)	Expected Completion Date
WHOLLY OWNED - REDEVELOPMENT							
Remington on the Green Raleigh, NC	200	171	\$ 4,804	\$ 6,000	\$ 9,024	\$ 45,120	2Q07
Island Walk Tampa, FL	400	385	8,035	10,000	37,726	94,315	3Q07
Pinebrook Clearwater, FL	209	110	3,170	10,000	14,747	70,560	3Q07
Dover Village Orlando, FL	296	150	5,293	15,000	22,348	75,500	4Q07
Gayton Pointe Townhomes Richmond, VA	253	18	3,113	19,000	23,731	93,798	4Q07
Wellington Place Manassas, VA	372	61	1,060	14,000	62,322	167,532	1Q08
Dominion Great Oaks Baltimore, MD	300	-	841	15,000	25,294	84,313	2Q08
Polo Park Nashville, TN	386	57	1,995	14,000	33,954	87,964	2Q08
Taylor Place Arlington, VA	218	-	754	12,000	30,875	141,628	4Q08
Bay Cove Tampa, FL	344	-	264	23,000	32,921	95,701	4Q08
Highlands of Preston Plano, TX	380	2	245	13,000	31,834	83,774	2Q09
Total Wholly Owned Redevelopment	3,358	954	\$ 29,574	\$ 151,000	\$ 324,776	\$ 96,717	

(2) Represents our incremental capital in the projects.

(3) Represents the sum of net carrying value less cost to date, plus budget, divided by the number of homes.

Attachment 8(D)

UDR
Development Summary - Joint Ventures
March 31, 2007
(Dollars in thousands)
(Unaudited)

	Jefferson at Marina del Rey	Ashwood Commons	Bellevue Plaza	989 Elements
Location	Marina del Rey, CA	Bellevue, WA	Bellevue, WA	Bellevue, WA
Home Count	298	271	400	166
Property Type	Development	Development	Development	Operating Property
Accounting Treatment	Consolidated	Consolidated	Unconsolidated	Unconsolidated
UDR Interest	100% (4)	49%	49%	49%
UDR Equity Investment at 3/31/07	\$27,644	\$8,820	\$6,524	\$12,004
Budgeted Cost	\$138,000	\$97,000	\$135,000	\$58,000
Project Cost to Date	\$84,122	\$30,339	\$36,825	\$58,000
Project Debt at 100%	\$51,547	\$10,320	\$22,271	\$34,000
Completion Date	2Q08	4Q08	3Q10	2006

(4) *UDR receives 100 % until the return of all capital and a preferred return on invested equity. Subsequent profits are allocated evenly.*

Attachment 8(E)

UDR
Development Summary - Future Development
March 31, 2007
(Dollars in thousands)
(Unaudited)

	Estimated Number of Homes	Costs to Date	Estimated Investment
FUTURE DEVELOPMENT - Owned			
Mission Viejo Mission Viejo, CA	250	\$ 18,030	\$ 90,000
Caroline Village Woodbridge, VA	322	13,300	75,000
Waterside Towers Washington, D.C.	200	11,971	70,000
Stadium Village Surprise, AZ	382	8,190	47,000
Woodlands Houston, TX	324	3,685	25,000
Parker's Landing - Phase II Tampa, FL	54	2,130	11,000
Ridgeview - Phase II Plano, TX	55	2,007	10,000
Presidio - Phase II Oceanside, CA	64	1,787	9,000
Summit at Mission Bay (5) San Diego, CA	486	40,095	163,000
Grandview Glendale, CA	218	16,320	67,000
Foxborough (5) Orange, CA	260	17,516	77,000
Addison (Dallas), TX Properties (6)	1,297	54,049	499,000
Total Future Development - Owned	3,912	\$ 189,080	\$ 1,143,000

(5) Communities in same store sales that have potential for tear-down and redevelopment.

(6) Represents a portfolio of 4 properties.

FUTURE DEVELOPMENT - Under Contract / Investigation			
Bennett Dallas, TX	469		
Carolina Corporate Center Raleigh, NC	348		
Baseline Rancho Cucamonga, CA	593		
Siena Park Arlington, VA	188		
Addison (Dallas), TX Properties (7)	1,072		
Total Future Development - Under Contract / Investigation	2,670	\$	453,000

(7) Represents a portfolio of 5 properties.

Attachment 9(A)

UDR
Summary of Apartment Community Acquisitions and Dispositions
March 31, 2007
(Dollars in thousands, except Price per Home)
(Unaudited)

<u>Date</u>	<u>Property Name</u>	<u>Location</u>	<u>Price</u>	<u>Homes</u>	<u>Price per Home</u>
ACQUISITIONS					
Jan-07	989 Elements	Bellevue, WA	\$ 11,760 (1)	166	\$ 285,000
Mar-07	The Brooks	Addison, TX	5,200	104	50,000
Mar-07	Garden Oaks	Addison, TX	7,500	181	41,436
Mar-07	Andover House	Washington, DC	65,580	171	383,509
	<i>Total Apartment Communities</i>		<u>\$ 90,040</u>	<u>622</u>	<u>\$ 201,913</u>
Jan-07	Woodlands	Houston, TX	\$ 3,450		
Jan-07	Stadium Village	Surprise, AZ	7,923		
Mar-07	Caroline Village	Woodbridge, VA	13,200		
	<i>Total Land</i>		<u>\$ 24,573</u>		
DISPOSITIONS					
Feb-07	Grand Terrace	Colton, CA	\$ 27,000	208	\$ 129,808
Mar-07	Beaumont	Lakewood, WA	30,000	267	112,360
	<i>Total Apartment Communities</i>		<u>\$ 57,000</u>	<u>475</u>	<u>\$ 120,000</u>
Mar-07	Fossil Creek	Dallas, TX	\$ 4,486		
	<i>Total Land</i>		<u>\$ 4,486</u>		

(1) Amount represents our 49% interest in the joint venture which includes 166 homes and approximately 17,000 square feet of retail space.

Attachment 9(B)

UDR
Summary of Condominium Projects
March 31, 2007
(Dollars in thousands)
(Unaudited)

Property Name	Location	Homes	Average Home Sq. Ft. (1)	Gross Sales Price (2)	Number of Condominium Homes		
					Sold	Under Contract	Available for Sale
The Gallery at Bayport Phase II	Tampa, FL	320	985	-	-	-	-
Lumiere (Sierra Palms)	Phoenix, AZ	320	1,030	\$ 1,323	8	3	69
Pine Avenue	Long Beach, CA	158	734	-	-	-	-
Parkers Landing Townhomes	Tampa, FL	54	2,023	-	-	-	-
2000 Post - Phase III	San Francisco, CA	24	688	-	-	-	-
Total Condominium Projects - In Process		876		\$ 1,323	8	3	69

(1) Average square footage information is based on approximate amounts and individual home sizes may vary.

(2) Gross sales price represents the total consideration received per the closing statement, prior to any prorations or adjustments and fees or charges, for homes sold to date.

Attachment 10

UDR
Summary of Capital Expenditures and Repair & Maintenance
March 31, 2007
(Dollars in thousands, except Cost per Home)
(Unaudited)

	Weighted Average Useful Life (Yrs) (A)	Three Months Ended March 31, 2007	Cost Per Home
INVESTMENT CAPITAL EXPENDITURES			
Development of Real Estate Assets (B)	5-35	\$ 23,654	\$ 343
Major Renovations	20	18,595	270
Revenue Enhancing			
Building Interiors	5-10	19,636	285
Building Exteriors	10-20	3,461	50
Landscaping & Grounds	5-10	788	11
		<u>23,885</u>	<u>346</u>
Total Investment Capital Expenditures		<u>\$ 66,134</u>	<u>\$ 959</u>
Average Stabilized Apartment Homes Count		68,988	

(A) Weighted average useful life of capitalized expenses for the three months ended March 31, 2007.

(B) Includes \$13.8 million related to our consolidated development joint venture projects.

ASSET PRESERVATION AND RECURRING CAPITAL EXPENDITURES			
Asset Preservation			
Building Interiors	5-20	\$ 2,585	\$ 37
Building Exteriors	5-20	1,213	18
Landscaping & Grounds	10	473	7
		<u>4,271</u>	<u>62</u>
Turnover Related	5	3,291	48
Total Asset Preservation & Recurring Capital Expenditures (C)		<u>\$ 7,562</u>	<u>\$ 110</u>
Average Stabilized Apartment Homes Count		68,988	

(C) Total asset preservation and recurring charges represent all asset preservation and turnover related costs.

REPAIR & MAINTENANCE			
Contract Services		\$ 4,900	\$ 71
Turnover Related Expenses		2,225	32
Other Repair & Maintenance			
Building Interiors		2,146	31
Building Exteriors		849	13
Landscaping & Grounds		155	2
Total Repair & Maintenance		<u>\$ 10,275</u>	<u>\$ 149</u>
Average Stabilized Apartment Homes Count		68,988	
