

## Section 1: FWP (FWP)

Filed Pursuant to Rule 433  
Registration No. 333-217491  
Registration No. 333-217491-01  
August 6, 2019

### PRICING TERM SHEET 3.000% Medium-Term Notes due 2031

<b>Issuer:</b>	UDR, Inc.
<b>Expected Ratings (Moody's/ S&amp;P)*:</b>	Baa1 (Stable) / BBB+ (Stable)
<b>Security:</b>	3.000% Medium-Term Notes due 2031
<b>Guarantee:</b>	Fully and unconditionally guaranteed by United Dominion Realty, L.P.
<b>Principal Amount:</b>	\$400,000,000
<b>Maturity Date:</b>	August 15, 2031
<b>Coupon:</b>	3.000%
<b>Interest Payment Dates:</b>	February 15 and August 15, commencing February 15, 2020
<b>Price to Public:</b>	99.710% of the principal amount, plus accrued interest from August 15, 2019
<b>Denominations:</b>	\$2,000 and integral multiples of \$1,000
<b>Benchmark Treasury:</b>	2.375% due May 15, 2029
<b>Benchmark Treasury Price/Yield:</b>	105-25 / 1.729%
<b>Spread to Benchmark Treasury:</b>	T+130 bps
<b>Yield to Maturity:</b>	3.029%
<b>Optional Redemption Provisions:</b>	
<b>Make-Whole Call:</b>	T+20 bps;
<b>Par Call:</b>	Redemption at par plus accrued and unpaid interest on or after May 15, 2031 as set forth in the preliminary pricing supplement
<b>Trade Date:</b>	August 6, 2019
<b>Settlement Date:</b>	August 15, 2019 (T+7); since trades in the secondary market generally settle in two business days, purchasers who wish to trade notes on the date hereof or the next succeeding four business days will be required, by virtue of the fact that the notes initially will settle in T+7, to specify alternative settlement arrangements to prevent a failed settlement.
<b>CUSIP:</b>	90265EAR1



**ISIN:** US90265EAR18

**Joint Book-Running Managers:** BofA Securities, Inc.  
Wells Fargo Securities, LLC  
J.P. Morgan Securities LLC

**Co-Managers:** BB&T Capital Markets, a division of BB&T Securities, LLC  
Citigroup Global Markets Inc.  
PNC Capital Markets LLC  
Regions Securities LLC  
TD Securities (USA) LLC  
U.S. Bancorp Investments, Inc.  
Credit Suisse Securities (USA) LLC  
Morgan Stanley & Co. LLC  
BNY Mellon Capital Markets, LLC  
MUFG Securities Americas Inc.  
Samuel A. Ramirez & Company, Inc.

\*Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BofA Securities, Inc. toll-free at 1-800-294-1322, Wells Fargo Securities, LLC toll-free at 1-800-645-3751 or J.P. Morgan Securities LLC collect at 1-212-834-4533.**



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