Media Update

NAREIT's Summary of REIT Facts and Figures

May 2010

REIT returns for the year and the month of April approximately doubled those of other major market benchmarks.

- The FTSE NAREIT All REITs Index delivered a 16.79% total return for the year-to-date and the FTSE NAREIT Equity REIT Index delivered a 17.66% total return vs. 7.05% for the S&P 500 and 8.46% for the NASDAQ Composite.
- For the month of April, the FTSE NAREIT All REITs Index was up 6.58% and the FTSE NAREIT Equity REIT Index was up 6.94% vs. 1.58% for the S&P 500 and 2.64% for the NASDAQ Composite.
- On a long-term basis, the REIT performance advantage over the broader equity market was even more dramatic, with U.S. equity REITs delivering a compound annual total return of 11.45% over the past ten years compared to a 0.19% loss for the S&P 500.

All segments of the REIT market contributed to the industry's growth in the first four months of the year, with some segments showing stronger returns based on investors' expectations of economic recovery supporting an earlier strengthening of fundamentals in those areas.

- The Lodging/Resorts segment led the industry's growth with a 38.12% gain in the first four months and a 13.19% gain in April.
- Apartments were up 27.34% in the first four months and 16.11% in April.
- Retail also posted strong results with Regional Malls and Shopping Centers, respectively, up 18.48% and 18.08% in the first four months and 8.23% and 3.63% in April.
- In the Mortgage REIT sector, Commercial Financing REITs were up 26.55% for the first four months and 14.76% in April.

Management teams of more than 100 REITs, as well as portfolio managers, analysts and bankers, will convene in Chicago for REITWeek 2010: NAREIT's Investor Forum, June 9-11. Go to REIT.com for more information and call or email Ron Kuykendall to reserve your media credentials.

NAREIT MEDIA CONTACT

Ron Kuykendall
202-739-9425
rkuykendall@nareit.com

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FTSE NAREIT US Real Estate Index

Returns

National Association of Real Estate Investment Trusts®

April 30, 2010

Date	US Treasury 10-Year Note[1]	Standard & Poors S&P 500	Standard & Poors Utilities[2]	Dow Jones Industrials[3]	Russell 2000 Total Return Indexes 2000	Russell 2000 Total Return Indexes Growth	Russell 2000 Total Return Indexes Value	NASDAQ Composite[3]	FTSE NAREIT All REIT Index Total	FTSE NAREIT All REIT Index Price
End of Year Values										
2005	4.40	1,887.94	3,348.12	10,717.50	2,812.35	2,273.38	4,740.89	2,205.32	3,075.06	154.73
2006	4.71	2,186.13	4,050.79	12,463.15	3,328.90	2,576.77	5,854.03	2,415.29	4,131.39	198.53
2007	4.03	2,306.23	4,836.04	13,264.82	3,276.77	2,758.34	5,281.67	2,652.28	3,394.71	156.07
2008	2.25	1,452.98	3,434.53	8,776.39	2,169.65	1,695.28	3,753.98	1,577.03	2,127.27	92.02
2009	3.84	1,837.50	3,707.11	10,428.05	2,759.17	2,279.62	4,526.44	2,269.15	2,711.15	110.33
End of Month Values										
Dec-09	3.84	1,837.50	3,707.11	10,428.05	2,759.17	2,279.62	4,526.44	2,269.15	2,711.15	110.33
Jan-10	3.61	1,771.40	3,653.95	10,067.33	2,657.61	2,177.65	4,393.77	2,147.35	2,584.32	104.97
Feb-10	3.59	1,826.27	3,608.32	10,325.26	2,777.32	2,272.62	4,597.50	2,238.26	2,715.02	109.94
Mar-10	3.83	1,936.48	3,707.69	10,856.63	3,003.36	2,453.18	4,979.91	2,397.96	2,970.74	119.50
End of Week Values										
1-Apr-10	3.86	1,950.91	NA	10,927.07	3,027.00	2,468.80	5,025.97	2,402.58	2,983.30	119.99
9-Apr-10	3.89	1,978.86	NA	10,997.35	3,111.55	2,518.91	5,201.40	2,454.05	3,097.84	124.54
16-Apr-10	3.77	1,975.36	NA	11,018.66	3,163.60	2,570.51	5,270.84	2,481.26	3,001.09	120.62
23-Apr-10	3.82	2,017.19	NA	11,204.28	3,284.63	2,639.20	5,527.48	2,530.15	3,203.70	128.74
Current Week's Daily Index Values										
26-Apr-10	3.82	2,008.55	NA	11,205.03	3,271.09	2,629.76	5,502.03	2,522.95	3,227.38	129.69
27-Apr-10	3.69	1,961.60	NA	10,991.99	3,193.28	2,576.86	5,353.25	2,471.47	3,123.76	125.53
28-Apr-10	3.77	1,974.63	NA	11,045.27	3,198.77	2,578.15	5,368.26	2,471.73	3,134.00	125.87
29-Apr-10	3.73	2,000.34	NA	11,167.32	3,266.90	2,626.51	5,494.76	2,511.92	3,269.57	131.25
30-Apr-10	3.66	1,967.05	NA	11,008.61	3,173.33	2,556.16	5,328.35	2,461.19	3,166.23	127.10

Date	US Treasury 10-Year Note[1]	Standard & Poors S&P 500	Standard & Poors Utilities[2]	Dow Jones Industrials[3]	Russell 2000 Total Return Indexes 2000	Russell 2000 Total Return Indexes Growth	Russell 2000 Total Return Indexes Value	NASDAQ Composite[3]	FTSE NAREIT All REIT Index Total	FTSE NAREIT All REIT Index Price
Annual Percentage Change[1]										
2006	0.31	15.79	20.99	16.29	18.37	13.35	23.48	9.52	34.35	28.31
2007	-0.68	5.49	19.38	6.43	-1.57	7.05	-9.78	9.81	-17.83	-21.39
2008	-1.78	-37.00	-28.98	-33.84	-33.79	-38.54	-28.92	-40.54	-37.34	-41.04
2009	1.59	26.46	7.94	18.82	27.17	34.47	20.58	43.89	27.45	19.90
2010	-0.18	7.05	NA	5.57	15.01	12.13	17.72	8.46	16.79	15.20
Monthly Percentage Change (Including Current Month to Date)[1]										
Jan-10	-0.23	-3.60	-1.43	-3.46	-3.68	-4.47	-2.93	-5.37	-4.68	-4.86
Feb-10	-0.02	3.10	-1.25	2.56	4.50	4.36	4.64	4.23	5.06	4.73
Mar-10	0.24	6.03	2.75	5.15	8.14	7.94	8.32	7.14	9.42	8.70
Apr-10	-0.17	1.58	NA	1.40	5.66	4.20	7.00	2.64	6.58	6.36
Weekly Percentage Change (Including Current Week to Date)[1]										
9-Apr-10	0.03	1.43	NA	0.64	2.79	2.03	3.49	2.14	3.84	3.79
16-Apr-10	-0.12	-0.18	NA	0.19	1.67	2.05	1.33	1.11	-3.12	-3.15
23-Apr-10	0.05	2.12	NA	1.68	3.83	2.67	4.87	1.97	6.75	6.73
30-Apr-10	-0.16	-2.49	NA	-1.75	-3.39	-3.15	-3.60	-2.73	-1.17	-1.27
Latest Daily Percentage Change[1]										
30-Apr-10	-0.07	-1.66	NA	-1.42	-2.86	-2.68	-3.03	-2.02	-3.16	-3.16

Source: FTSE™, NAREIT®.

Notes:

[1] Ten-year Treasury Note yield changes in percentage points.

[2] Monthly returns only. Year-to-date total return is at month-end.

[3] Price only returns.

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FTSE NAREIT US Real Estate Index

Returns

National Association of Real Estate Investment Trusts®

April 30, 2010

	All REIT Index			Composite REIT Index			Real Estate 50 Index™ [1]			Equity REIT Index			Mortgage REIT Index			Hybrid REIT Index		
	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend	Returns (%)		Dividend
Period	Total	Price	Yield[2]	Total	Price	Yield[2]	Total	Price	Yield[2]	Total	Price	Yield[2]	Total	Price	Yield[2]	Total	Price	Yield[2]
Annual (including current year to date)																		
2005	8.29	2.51	5.06	8.29	2.51	5.06	13.67	8.51	4.07	12.16	6.67	4.57	-23.19	-30.87	10.68	-10.83	-17.16	7.97
2006	34.35	28.31	4.06	34.02	27.98	4.11	35.64	30.28	3.67	35.06	29.51	3.69	19.32	8.43	9.19	40.95	31.20	6.33
2007	-17.83	-21.39	5.29	-17.83	-21.42	5.35	-16.34	-19.57	4.77	-15.69	-19.05	4.91	-42.35	-47.69	10.52	-34.77	-40.17	12.16
2008	-37.34	-41.04	8.37	-37.84	-41.56	8.32	-37.31	-40.78	7.22	-37.73	-41.12	7.56	-31.31	-40.46	14.47	-75.53	-78.38	49.56
2009	27.45	19.90	4.63	27.80	20.15	4.69	27.62	20.36	4.48	27.99	21.28	3.73	24.63	8.26	14.86	41.30	35.47	20.06
2010	16.79	15.20	4.30	16.68	15.08	4.36	15.48	13.94	4.22	17.66	16.23	3.61	3.95	0.47	13.60	85.88	82.76	9.99
Quarter (including current quarter to date)																		
2009: Q1	-29.78	-31.09	9.65	-29.87	-31.19	9.72	-30.59	-31.84	9.06	-31.87	-33.09	9.02	-8.82	-11.13	15.44	6.64	5.14	15.05
Q2	27.49	25.39	6.75	27.28	25.17	6.81	26.88	24.88	6.26	28.85	26.99	5.86	14.89	10.63	15.49	1.43	-0.09	14.80
Q3	31.52	29.86	4.89	32.00	30.31	4.92	32.53	30.95	4.49	33.28	31.86	4.02	20.48	16.30	13.87	16.82	15.31	12.83
Q4	8.25	6.86	4.63	8.46	7.04	4.69	9.33	7.98	4.48	9.39	8.25	3.73	-1.25	-5.31	14.86	11.83	11.84	20.06
2010: Q1	9.57	8.31	4.58	9.46	8.20	4.64	8.58	7.34	4.50	10.02	8.89	3.86	2.41	-0.47	13.81	45.35	43.85	12.69
Q2	6.58	6.36	4.30	6.59	6.36	4.36	6.35	6.15	4.22	6.94	6.74	3.61	1.50	0.94	13.60	27.88	27.05	9.99
Month (including current month to date)																		
2009: Nov	6.84	6.52	4.74	6.95	6.60	4.79	7.47	7.07	4.39	6.91	6.54	3.88	7.13	7.02	14.03	11.23	11.26	13.09
December	6.43	5.61	4.63	6.48	5.67	4.69	6.41	5.66	4.48	7.15	6.60	3.73	-0.76	-4.32	14.86	14.11	14.12	20.06
2010: Jan	-4.68	-4.86	5.05	-4.74	-4.91	5.11	-5.37	-5.53	4.95	-5.21	-5.40	4.14	-0.15	-0.16	14.82	16.84	16.81	17.17
February	5.06	4.73	4.99	5.08	4.74	5.07	5.33	4.94	4.96	5.34	4.97	4.16	2.08	2.18	14.52	14.02	12.86	15.21
March	9.42	8.70	4.58	9.36	8.65	4.64	8.94	8.27	4.50	10.18	9.67	3.86	0.47	-2.44	13.81	9.11	9.12	12.69
April	6.58	6.36	4.30	6.59	6.36	4.36	6.35	6.15	4.22	6.94	6.74	3.61	1.50	0.94	13.60	27.88	27.05	9.99
Week (including current week to date)																		
26-Mar-10	0.98	0.92	4.59	0.93	0.88	4.65	0.76	0.71	4.54	1.23	1.21	3.79	-2.49	-2.98	14.58	-0.68	-0.68	13.57
1-Apr-10	-0.44	-0.83	4.56	-0.44	-0.84	4.62	-0.50	-0.86	4.48	-0.57	-0.80	3.84	1.11	-1.38	13.74	-0.65	-0.63	12.52
9-Apr-10	3.84	3.79	4.39	3.82	3.77	4.44	3.51	3.46	4.32	4.06	4.03	3.70	0.51	0.31	13.56	12.33	12.35	11.14
16-Apr-10	-3.12	-3.15	4.55	-3.14	-3.17	4.61	-3.36	-3.39	4.49	-3.31	-3.33	3.82	-1.40	-1.55	13.86	4.37	4.36	10.68
23-Apr-10	6.75	6.73	4.25	6.80	6.78	4.30	7.10	7.10	4.17	7.15	7.13	3.56	2.79	2.84	13.48	1.83	1.80	10.48
30-Apr-10	-1.17	-1.27	4.30	-1.17	-1.28	4.36	-1.11	-1.21	4.22	-1.22	-1.33	3.61	-0.90	-1.07	13.60	5.62	4.93	9.99
Historical (compound annual rates at month-end)																		
1-Year	98.88	88.46		99.47	88.91		99.63	89.54		106.68	97.38		39.99	21.25		92.60	85.35	
3-Year	-11.02	-15.90		-11.22	-16.14		-11.06	-15.65		-10.60	-15.03		-16.15	-26.45		-30.44	-36.18	
5-Year	2.51	-2.82		2.33	-3.03		3.63	-1.28		3.80	-1.09		-11.89	-21.82		-14.66	-21.28	
10-Year	10.95	4.30		10.85	4.18		11.39	5.49		11.42	5.15		8.77	-4.13		5.46	-2.90	
15-Year	9.94	3.01		9.87	2.93		NA	NA		10.49	3.86		5.78	-5.56		1.35	-7.16	
20-Year	9.94	2.29		9.89	2.23		NA	NA		10.62	3.43		5.60	-6.29		3.13	-5.88	
25-Year	8.26	0.23		8.22	0.18		NA	NA		10.14	2.80		3.33	-8.36		1.82	-7.53	
30-Year	10.91	2.21		10.88	2.17		NA	NA		12.29	4.10		6.25	-5.72		6.22	-3.36	
35-Year	11.61	2.75		11.58	2.71		NA	NA		13.47	5.13		6.79	-4.99		7.38	-2.23	

Source: FTSE™, NAREIT®.

Notes:

[1] The Real Estate 50 Index™ is a supplemental benchmark to measure the performance of larger and more frequently traded equity real estate investment trusts

[2] Dividend yield quoted in percent for the period end.

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FTSE NAREIT US Real Estate Index Returns

National Association of Real Estate Investment Trusts®

April 30, 2010

Property Sector/Subsector	Number of REITs	Period to Date Performance (%)						Compound Annual Total Returns Through Prior Month's Close (%)			
		Dividend Yield	Price Return 30-Apr-10	Total Returns 30-Apr-10	M-T-D	Q-T-D	Y-T-D	1-Year	3-Year	5-Year	10-year
FTSE NAREIT Equity REITs	106	3.61	-3.32	-3.32	6.94	6.94	17.66	106.68	-10.60	3.80	11.42
Industrial/Office	26	3.74	-3.87	-3.87	4.09	4.09	11.43	110.39	-16.94	-0.43	7.84
Industrial	7	4.39	-3.15	-3.15	1.79	1.79	5.26	99.62	-28.66	-8.83	4.70
Office	14	3.18	-4.47	-4.47	4.85	4.85	14.08	120.33	-11.27	3.66	9.33
Mixed	5	5.16	-2.34	-2.33	4.87	4.87	11.08	93.00	-15.34	-0.76	8.01
Retail	25	3.33	-3.29	-3.29	6.23	6.23	18.64	123.90	-17.45	-0.68	12.93
Shopping Centers	15	3.60	-3.19	-3.19	3.63	3.63	18.08	91.95	-19.06	-1.83	11.24
Regional Malls	6	2.70	-3.27	-3.27	8.23	8.23	18.48	182.87	-19.60	-1.62	13.74
Free Standing	4	5.90	-3.86	-3.86	6.53	6.53	21.65	64.48	6.11	10.61	17.10
Residential	16	3.43	-3.35	-3.35	15.59	15.59	26.91	103.32	-6.16	6.98	11.22
Apartments	14	3.41	-3.34	-3.34	16.11	16.11	27.34	106.13	-6.47	7.14	11.40
Manufactured Homes	2	3.75	-3.66	-3.66	6.21	6.21	18.95	61.73	0.94	3.80	8.00
Diversified	8	3.56	-3.55	-3.55	8.19	8.19	19.17	121.14	-10.20	3.51	11.70
Lodging/Resorts	9	1.37	-3.48	-3.47	13.19	13.19	38.12	230.18	-15.99	-0.66	6.77
Health Care	12	5.61	-2.71	-2.72	0.07	0.07	6.88	84.42	6.13	14.67	21.29
Self Storage	4	2.75	-2.05	-2.05	7.14	7.14	19.62	78.51	-0.93	11.07	17.65
Specialty	6	4.10	-3.34	-3.34	5.52	5.52	14.76	60.61	5.22	11.43	6.10
FTSE NAREIT Hybrid REITs	3	9.99	-0.08	0.58	27.88	27.88	85.88	92.60	-30.44	-14.66	5.46
FTSE NAREIT Mortgage REITs	19	13.60	-1.53	-1.51	1.50	1.50	3.95	39.99	-16.15	-11.89	8.77
Home Financing	14	14.17	-1.47	-1.47	0.86	0.86	2.96	39.69	-8.45	-8.43	11.07
Commercial Financing	5	3.08	-2.36	-2.35	14.76	14.76	26.55	37.80	-54.40	-36.96	-8.42

Source: FTSE™, NAREIT®.

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