

UDR, Inc.  
Form FWP  
August 16, 2016

Filed Pursuant to Rule 433  
Registration No. 333-197710  
Registration No. 333-197710-01  
August 16, 2016

PRICING TERM SHEET

2.950% Medium-Term Notes due 2026

Issuer: UDR, Inc.  
Security: 2.950% Medium-Term Notes due 2026  
Guarantee: Fully and unconditionally guaranteed by United Dominion Realty, L.P.  
Size: \$300,000,000  
Maturity Date: September 1, 2026  
Coupon: 2.950%  
Interest Payment Dates: March 1 and September 1, commencing March 1, 2017  
Price to Public: 100.000% plus accrued interest from August 23, 2016  
Denominations: \$1,000 and integral multiples of \$1,000  
Benchmark Treasury: 1.500% due August 15, 2026  
Benchmark Treasury: 99-10 / 1.575%  
Price/Yield: Spread to Benchmark Treasury: T+137.5 bps  
Yield: 2.950%  
Make-Whole Call: T+25 bps; redemption at par plus accrued and unpaid interest on or after June 1, 2026 as set forth in the preliminary pricing supplement  
Trade Date: August 16, 2016  
Settlement Date: August 23, 2016 (T+5); since trades in the secondary market generally settle in three business days, purchasers who wish to trade notes on the date hereof or the next succeeding business day will be required, by virtue of the fact that the notes initially settle in T+5, to specify alternative settlement arrangements to prevent a failed settlement  
CUSIP: 90265EAL4  
ISIN: US90265EAL48  
Joint Book-Running Managers: Credit Suisse Securities (USA) LLC  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Morgan Stanley & Co. LLC  
Co-Managers: PNC Capital Markets LLC

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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 Credit Suisse Securities (USA) LLC at 1-800-221-1037, Merrill Lynch, Pierce, Fenner & Smith at 1-800-294-1322 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.