

UDR, Inc.  
Form FWP  
June 07, 2017

Filed Pursuant to Rule 433  
Registration No. 333-217491  
Registration No. 333-217491-01  
June 7, 2017

PRICING TERM SHEET

3.500% Medium-Term Notes due 2027

Issuer: UDR, Inc.  
Expected Ratings  
(Moody's/ S&P)\* Baa1 (Stable) / BBB+ (Stable)  
Security: 3.500% Medium-Term Notes due 2027  
Guarantee: Fully and unconditionally guaranteed by United Dominion Realty, L.P.  
Principal Amount: \$300,000,000  
Maturity Date: July 1, 2027  
Coupon: 3.500%  
Interest Payment Dates: January 1 and July 1, commencing January 1, 2018  
Price to Public: 99.764% of the principle amount, plus accrued interest from June 16, 2017  
Denominations: \$1,000 and integral multiples of \$1,000  
Benchmark Treasury: 2.375% due May 15, 2027  
Benchmark Treasury: 101-24 / 2.178%  
Price/Yield: Spread to Benchmark Treasury: T+135 bps  
Yield to Maturity: 3.528%  
Optional Redemption Provisions:  
Make-Whole Call: T+20 bps;  
Par Call: Redemption at par plus accrued and unpaid interest on or after April 1, 2027 as set forth in the preliminary pricing supplement  
Trade Date: June 7, 2017  
Settlement Date: June 16, 2017 (T+7); 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 three business days will be required, by virtue of the fact that the notes initially settle in T+7, to specify alternative settlement arrangements to prevent a failed settlement.  
CUSIP: 90265EAM2  
ISIN: US90265EAM21

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Joint Book-Running Managers: Citigroup Global Markets Inc.  
J.P. Morgan Securities LLC  
Wells Fargo Securities, LLC  
Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC  
PNC Capital Markets LLC  
Regions Securities LLC  
TD Securities (USA) LLC  
U.S. Bancorp Investments, 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 Citigroup Global Markets Inc. toll-free at 1-800-831-9146, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Wells Fargo Securities, LLC toll-free at 1-800-645-3751.