

UDR, Inc.  
Form FWP  
June 17, 2014

**Filed Pursuant to Rule 433**  
**Registration No. 333-176616**

**June 17, 2014**

**PRICING TERM SHEET**

**3.750% Medium-Term Notes due 2024**

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| <b>Issuer:</b>                         | UDR, Inc.  |
| <b>Security:</b>                       | 3.750% Medium-Term Notes due 2024  |
| <b>Guarantee:</b>                      | Fully and unconditionally guaranteed by United Dominion Realty, L.P.   |
| <b>Size:</b>                           | \$300,000,000  |
| <b>Maturity Date:</b>                  | July 1, 2024   |
| <b>Coupon:</b>                         | 3.750%   |
| <b>Interest Payment Dates:</b>         | January 1 and July 1, commencing January 1, 2015   |
| <b>Price to Public:</b>                | 99.652% plus accrued interest from June 26, 2014   |
| <b>Denominations:</b>                  | \$1,000 and integral multiples of \$1,000  |
| <b>Benchmark Treasury:</b>             | 2.500% due May 15, 2024  |
| <b>Benchmark Treasury Price/Yield:</b> | 98-24+ / 2.642%  |
| <b>Spread to Benchmark Treasury:</b>   | +115 bps   |
| <b>Yield:</b>                          | 3.792%   |
| <b>Make-Whole Call:</b>                | T+20 bps; redemption at par plus accrued and unpaid interest on and after April 1, 2024 as set forth in the preliminary pricing supplement |
| <b>Trade Date:</b>                     | June 17, 2014  |
| <b>Settlement Date:</b>                | June 26, 2014  |
| <b>CUSIP:</b>                          | 90265EAJ9  |
| <b>ISIN:</b>                           | US90265EAJ91   |
| <b>Joint Book-Running Managers:</b>    | Citigroup Global Markets Inc.<br>Wells Fargo Securities, LLC<br>J.P. Morgan Securities LLC   |
| <b>Co-Managers:</b>                    | Credit Suisse Securities (USA) LLC   |

Morgan Stanley & Co. LLC

**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 or Wells Fargo Securities, LLC toll free at 1-800-326-5897.**