

UDR, Inc.
Form FWP
September 15, 2015

Filed Pursuant to Rule 433
Registration No. 333-197710
September 15, 2015

PRICING TERM SHEET

4.000% Medium-Term Notes due 2025

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|---------------------------------|---|
| Issuer: | UDR, Inc. |
| Security: | 4.000% Medium-Term Notes due 2025 |
| Guarantee: | Fully and unconditionally guaranteed by United Dominion Realty, L.P. |
| Size: | \$300,000,000 |
| Maturity Date: | October 1, 2025 |
| Coupon: | 4.000% |
| Interest Payment Dates: | April 1 and October 1, commencing April 1, 2016 |
| Price to Public: | 99.770% plus accrued interest from September 22, 2015 |
| Denominations: | \$1,000 and integral multiples of \$1,000 |
| Benchmark Treasury: | 2.000% due August 15, 2025 |
| Benchmark Treasury Price/Yield: | 97-23 / 2.258% |
| Spread to Benchmark Treasury: | T+177 bps |
| Yield: | 4.028% |
| Make-Whole Call: | T+30 bps; redemption at par plus accrued and unpaid interest on or after July 1, 2025 as set forth in the preliminary pricing supplement |
| Trade Date: | September 15, 2015 |
| Settlement Date: | September 22, 2015 (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: | 90265EAK6 |
| ISIN: | US90265EAK64 |
| Joint Book-Running Managers: | J.P. Morgan Securities LLC Morgan Stanley & Co. LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Wells Fargo Securities, LLC |
| Co-Managers: | Credit Suisse Securities (USA) LLC PNC Capital Markets LLC Regions Securities LLC U.S. Bancorp Investments, Inc. |

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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. 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 J.P. Morgan Securities LLC collect at 1-212-834-4533 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.