

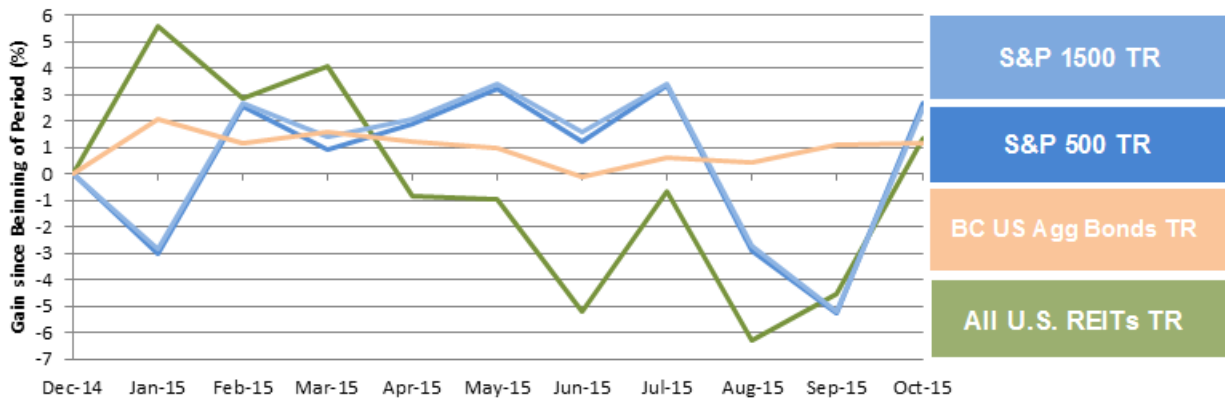


**MEDIA  
BRIEF  
NOVEMBER  
2015**

	YTD TOTAL RETURN	OCT 30 DIV YIELD	1-YEAR TOTAL ANNUALIZED RETURN	5-YEAR TOTAL ANNUALIZED RETURN	10-YEAR TOTAL ANNUALIZED RETURN
FTSE NAREIT ALL REITS INDEX	1.34%	4.19%	4.80%	12.03%	7.22%
FTSE NAREIT COMPOSITE INDEX	1.02%	4.23%	4.36%	11.72%	6.98%
FTSE NAREIT ALL EQUITY REITS INDEX					
	1.67%	3.74%	5.35%	12.23%	7.68%
FTSE NAREIT MORTGAGE REITS INDEX					
	(8.06%)	12.00%	(8.52%)	5.89%	(0.45%)
S&P 500 INDEX	2.70%	2.11%	5.20%	14.33%	7.85%

[REIT Market Data](#) | [REIT Basics](#) | [REIT Glossary](#) | [REIT FAQs](#)

**REITs EXTEND UPSWING WITH STRONG OCTOBER**



Equity REITs delivered gains in October and for the first 10 months of the year. The [FTSE NAREIT All REITs Index](#), the broadest benchmark of the stock exchange-traded U.S. REIT industry containing both Equity and Mortgage REITs, gained 6.14 percent in October. The [FTSE NAREIT All Equity](#)

[REITs Index](#) gained 6.47 percent for the month, and the [FTSE NAREIT Mortgage REITs Index](#) fell 0.17 percent. The S&P 500 gained 8.44 percent in October and the S&P Composite 1500, which, like the REIT market, includes large-, mid- and small-cap stocks, was up 8.01 percent.

For the year through October, the total return of the FTSE NAREIT All REITs Index was up 1.34 percent, and the FTSE NAREIT All Equity REITs Index was up 1.67 percent on a total return basis, while the FTSE NAREIT Mortgage REITs Index was down 8.06 percent. The total return of the S&P 500 was 2.70 percent for the year through October and the S&P Composite 1500 was up 0.83 percent.

At the end of October, the FTSE NAREIT All REITs Index included 224 REITs with a combined equity market capitalization of \$939 billion.

REIT gains extended beyond the U.S. in October. The [FTSE EPRA/NAREIT Global Real Estate Index's](#) total return was 6.01 percent (based in U.S. dollars) in October, and the index delivered a dividend yield of 3.49 percent at month-end.

For the year through October, the FTSE EPRA/NAREIT Global Real Estate Index was up 0.68 percent. The global index includes 483 companies from around the world with a combined equity market capitalization of \$1.9 trillion, nearly three-quarters of which is from REITs. The FTSE EPRA/NAREIT Europe Index continued to deliver the best performance of any region this year, with a total return of 13.19 percent for the year through October. The Americas Index was down 0.12 percent, the Middle East/Africa Index lost 0.56 percent, and the Asia/Pacific Index was down 3.84 percent.

Thirty-two countries in addition to the United States have enacted REIT legislation to foster the development of their commercial real estate markets and facilitate investment in real estate securities.

[See all REIT market data](#)

## VIDEO: MARKET CONDITIONS SUPPORT REIT GROWTH, CASE SAYS



In the latest edition of Quick Study, Brad Case, NAREIT's senior vice president for research and industry information, said REIT market gains in October showed that fundamentals are in place to support continued growth.

[Watch the Video](#)

## SECTOR RESULTS: ALMOST ALL SECTORS DELIVER A STRONG OCTOBER

Almost all sectors of the U.S. Equity REIT market delivered gains for investors in October. Infrastructure led the industry with a 12.84 percent total return for the month. Among other sectors with strong October gains were Regional Malls, up 9.94 percent; Industrial, up 9.28 percent; and Shopping Centers, up 8.72 percent.

On a year-to-date basis through October, Self-Storage was the top-performing sector with a 28.48

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percent total return. Among other high-performing sectors, Manufactured Homes was up 16.91 percent for the year; the Apartment sector was up 9.75 percent; and Infrastructure gained 6.16 percent.

[See all REIT sector data](#)

## **STOCK EXCHANGE-LISTED REITs HAVE RAISED \$53.5 BILLION IN 2015 YTD**

Stock exchange-listed REITs raised a total of \$53.52 billion in public capital year-to-date through the end of October 2015 to deploy as part of their value creation strategies, compared with \$55.03 billion raised in the same period of 2014.

Listed REITs raised \$25.05 billion of common and preferred equity for the year to date, including \$1.42 billion in seven IPOs, as well as \$28.47 billion of unsecured debt.

The U.S. REIT industry continued to maintain conservative leverage. The debt ratio (total debt divided by total market capitalization) of the FTSE NAREIT All REITs Index was 45.1 percent, and the debt ratio of the FTSE NAREIT All Equity REITs Index was 34.1 percent.

[See all REIT capital markets data](#)

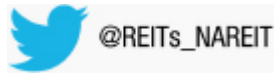
## **UNDERSTANDING REITs: REITs ARE REVITALIZING AMERICAN CITIES**

REITs are helping communities develop and grow by reinvigorating blighted and graying areas, creating the basis to attract new businesses, jobs and residents. In Philadelphia, for example, Liberty Property Trust helped transform the rusting hulk of the decommissioned Naval Shipyard into a new, economically vibrant city neighborhood. Liberty invested \$250 million in 13 buildings that now provide office, industrial and hotel space and helped bring a long-declining part of Philadelphia back to life. To learn more about how REITs are revitalizing America, [click here](#).

## **CONTACT INFORMATION**

To speak to our economists and other industry experts about economic and industry trends, and investment issues, contact:

Ron Kuykendall  
(202) 739-9425  
[rkuykendall@nareit.com](mailto:rkuykendall@nareit.com)



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*More than 70 million Americans own REITs through their retirement savings and other investment funds. In 2014, SEC-registered REITs paid out more than \$46 billion in dividends to their shareholders. REITs also contribute to the U.S. economy, providing 1.2 million full-time jobs and \$71.1 billion in labor income in 2014.*

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