



Media Update

NAREIT's Summary of REIT Facts and Figures

Since hitting a low point on March 6, the FTSE NAREIT All REIT Index has risen more than 65 percent thanks in part to investor demand in secondary equity offerings.

- The FTSE NAREIT All REIT Index was up 10.18 percent in July, and is now down only 1.37 percent for the year, through July 31. From March 6 through July 31, the index is up more than 65 percent.
- The FTSE NAREIT Equity REIT Index was up 10.47 percent in July, with year-to-date declines now at 3.02 percent, through July 31. From March 6 through July 31, the index is up nearly 68 percent.
- The FTSE NAREIT Mortgage REIT Index was up 8.92 in July, and is up 14.1 percent year-to-date, through July 31.
- There have been 54 secondary equity offerings in the REIT industry in 2009 through July 31, which have raised more than \$16 billion. By comparison, there were 76 secondary offerings in all of 2008 raising a total of \$14.5 billion.
- The combination of secondary equity offerings, IPOs and debt offerings has raised more than \$20 billion in fresh capital for publicly traded U.S. REITs in 2009, through July 31 (see table on next page for more details).

The strong overall gains in July included all REIT sectors, led by Health Care REITs.

- Health Care REITs gained 17.3 percent in July and are up 2.53 percent for the year, through July 31.
- Lodging REITs, up 12.44 percent in July, are now up 21.29 percent for the year, through July 31.

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Date	US Treasury	Standard & Poors		Dow Jones	Russell 2000 Total Return Indexes			NASDAQ	FTSE NAREIT All REIT Index	
	10-Year Note ¹	S&P 500	Utilities ²	Industrials ³	2000	Growth	Value	Composite ³	Total	Price
End of Year Values										
2004	4.22	1,799.55	2,865.76	10,783.01	2,689.86	2,182.73	4,527.75	2,175.44	2,839.70	150.94
2005	4.40	1,887.93	3,348.12	10,717.50	2,812.35	2,273.38	4,740.89	2,205.32	3,075.06	154.73
2006	4.71	2,186.13	4,050.79	12,463.15	3,328.90	2,576.77	5,854.03	2,415.29	4,131.39	198.53
2007	4.03	2,306.23	4,836.04	13,264.82	3,276.77	2,758.34	5,281.67	2,652.28	3,394.71	156.07
2008	2.25	1,452.98	3,434.53	8,776.39	2,169.65	1,695.28	3,753.98	1,577.03	2,127.27	92.02
End of Month Values										
Mar-09	2.69	1,292.98	3,063.84	7,608.92	1,845.21	1,530.15	3,016.79	1,528.59	1,493.73	63.41
Apr-09	3.12	1,416.73	3,083.14	8,168.12	2,130.45	1,760.44	3,495.47	1,717.30	1,911.60	80.79
May-09	3.47	1,495.97	3,198.15	8,500.33	2,194.48	1,828.61	3,570.40	1,774.33	1,952.50	82.19
Jun-09	3.52	1,498.94	NA	8,447.00	2,226.92	1,887.86	3,559.80	1,835.04	1,904.29	79.51
End of Week Values										
2-Jul-09	3.49	1,461.80	NA	8,280.74	2,178.60	1,844.39	3,487.45	1,796.52	1,821.35	75.99
10-Jul-09	3.30	1,434.50	NA	8,146.52	2,108.02	1,781.63	3,380.34	1,756.03	1,762.92	73.48
17-Jul-09	3.65	1,534.70	NA	8,743.94	2,275.99	1,914.04	3,668.28	1,886.61	1,886.45	78.62
24-Jul-09	3.67	1,598.50	NA	9,093.24	2,404.45	2,018.83	3,881.63	1,965.96	2,031.08	84.62
Current Week's Daily Index Levels										
27-Jul-09	3.71	1,603.26	NA	9,108.51	2,415.06	2,020.34	3,913.06	1,967.89	2,063.69	85.97
28-Jul-09	3.69	1,599.09	NA	9,096.72	2,419.81	2,024.58	3,920.22	1,975.51	2,055.06	85.61
29-Jul-09	3.66	1,592.00	NA	9,070.72	2,404.56	2,016.39	3,886.71	1,967.76	2,028.25	84.46
30-Jul-09	3.64	1,611.14	NA	9,154.46	2,446.06	2,042.58	3,970.43	1,984.30	2,098.91	87.39
31-Jul-09	3.50	1,612.31	NA	9,171.61	2,441.39	2,034.25	3,971.46	1,978.50	2,098.13	87.35
Date	US Treasury	Standard & Poors		Dow Jones	Russell 2000 Total Return Indexes			NASDAQ	FTSE NAREIT All REIT Index	
	10-Year Note ¹	S&P 500	Utilities ²	Industrials ³	2000	Growth	Value	Composite ³	Total	Price
Annual Percentage Change¹										
2005	0.18	4.91	16.83	-0.61	4.55	4.15	4.71	1.37	8.29	2.51
2006	0.31	15.79	20.99	16.29	18.37	13.35	23.48	9.52	34.35	28.31
2007	-0.68	5.49	19.38	6.43	-1.57	7.05	-9.78	9.81	-17.83	-21.39
2008	-1.78	-37.00	-28.98	-33.84	-33.79	-38.54	-28.92	-40.54	-37.34	-41.04
2009	1.25	10.97	NA	4.50	12.53	19.99	5.79	25.46	-1.37	-5.07
Monthly Percentage Change (Including Current Month to Date)¹										
Apr-09	0.44	9.57	0.63	7.35	15.46	15.05	15.87	12.35	27.97	27.41
May-09	0.34	5.59	3.73	4.07	3.01	3.87	2.14	3.32	2.14	1.73
Jun-09	0.05	0.20	NA	-0.63	1.48	3.24	-0.30	3.42	-2.47	-3.26
Jul-09	-0.02	7.56	NA	8.58	9.63	7.75	11.56	7.82	10.18	9.86
Weekly Percentage Change (Including Current Week to Date)¹										
10-Jul-09	-0.20	-1.87	NA	-1.62	-3.24	-3.40	-3.07	-2.25	-3.21	-3.30
17-Jul-09	0.35	6.98	NA	7.33	7.97	7.43	8.52	7.44	7.01	7.00
24-Jul-09	0.02	4.16	NA	3.99	5.64	5.47	5.82	4.21	7.67	7.63
31-Jul-09	-0.17	0.86	NA	0.86	1.54	0.76	2.31	0.64	3.30	3.23
Latest Daily Percentage Change¹										
31-Jul-09	-0.14	0.07	NA	0.19	-0.19	-0.41	0.03	-0.29	-0.04	-0.05

Source: FTSE Group and the National Association of Real Estate Investments Trusts®.

¹ Ten-year Treasury Note yield changes in percentage points.

² Monthly returns only. Year-to-date total return is through end of prior month.

³ Price only returns.

Disclaimer: The FTSE NAREIT US Real Estate Index is calculated by FTSE International Limited (FTSE).

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Period	All REIT Index			Composite REIT Index			Real Estate 50 Index™ ¹			Equity REIT Index			Mortgage REIT Index			Hybrid REIT Index		
	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend	Return Components		Dividend
	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²	Total	Price	Yield ²
Annual (including current year to date)																		
2003	38.47	29.34	5.75	38.47	29.34	5.75	36.30	28.34	5.16	37.13	28.48	5.52	57.39	38.19	8.57	56.19	44.85	6.77
2004	30.41	22.87	4.97	30.41	22.87	4.97	35.00	28.31	4.24	31.58	24.35	4.66	18.43	7.92	8.15	23.90	15.69	6.24
2005	8.29	2.51	5.06	8.29	2.51	5.06	13.67	8.52	4.07	12.16	6.67	4.57	-23.19	-30.88	10.68	-10.83	-17.16	7.97
2006	34.35	28.31	4.06	34.02	27.98	4.11	35.64	30.28	3.67	35.06	29.51	3.69	19.32	8.44	9.19	40.95	31.19	6.33
2007	-17.83	-21.39	5.29	-17.83	-21.42	5.35	-16.34	-19.57	4.77	-15.69	-19.05	4.91	-42.35	-47.69	10.52	-34.77	-40.17	12.16
2008	-37.34	-41.04	8.37	-37.84	-41.56	8.32	-37.31	-40.78	7.22	-37.73	-41.12	7.56	-31.31	-40.46	14.47	-75.53	-78.38	49.56
2009	-1.37	-5.07	5.81	-1.52	-5.27	5.86	-2.75	-6.22	5.29	-3.02	-6.37	4.92	14.10	6.24	14.62	16.83	13.47	13.70
Quarter (including current quarter to date)																		
2008: Q3	4.53	3.07	5.78	4.24	2.77	5.84	4.16	2.82	5.29	5.55	4.24	5.09	-8.09	-11.51	16.38	-49.91	-52.33	44.69
Q4	-36.54	-37.87	8.37	-36.86	-38.20	8.32	-37.34	-38.59	7.22	-38.80	-40.00	7.56	-0.45	-4.82	14.47	-19.64	-21.04	49.56
2009: Q1	-29.78	-31.09	9.65	-29.87	-31.19	9.72	-30.59	-31.84	9.06	-31.87	-33.09	9.02	-8.82	-11.13	15.44	6.64	5.14	15.05
Q2	27.49	25.39	6.75	27.28	25.17	6.81	26.88	24.88	6.26	28.85	26.99	5.86	14.89	10.63	15.49	1.43	-0.09	14.80
Q3	10.18	9.86	5.81	10.32	9.98	5.86	10.42	10.18	5.29	10.47	10.20	4.92	8.92	8.06	14.62	8.02	8.03	13.70
Month (including current month to date)																		
March	4.41	3.22	9.65	4.34	3.17	9.72	4.31	3.17	9.06	4.06	3.05	9.02	4.84	2.33	15.44	32.86	31.04	15.05
April	27.97	27.41	7.36	28.07	27.50	7.41	28.05	27.61	6.92	31.02	30.50	6.65	3.53	2.47	15.09	5.55	5.53	14.26
May	2.14	1.73	6.72	2.05	1.62	6.75	2.21	1.74	6.17	2.16	1.71	5.95	1.15	0.93	15.22	-3.58	-3.58	14.79
June	-2.47	-3.26	6.75	-2.61	-3.39	6.81	-3.05	-3.81	6.26	-3.73	-4.33	5.86	9.71	6.97	15.49	-0.34	-1.81	14.80
July	10.18	9.86	5.81	10.32	9.98	5.86	10.42	10.18	5.29	10.47	10.20	4.92	8.92	8.06	14.62	8.02	8.03	13.70
Week (including current week to date)																		
03-Jul-09	-3.64	-3.77	6.72	-3.69	-3.83	6.77	-3.82	-3.94	6.15	-3.99	-4.11	5.76	-0.63	-1.04	15.83	-5.66	-5.63	15.44
10-Jul-09	-3.21	-3.30	6.92	-3.24	-3.33	6.97	-3.16	-3.24	6.32	-3.65	-3.72	5.92	0.31	0.00	16.00	3.16	3.18	14.96
17-Jul-09	7.01	7.00	6.46	7.10	7.08	6.51	6.76	6.73	5.92	7.20	7.18	5.52	6.41	6.47	15.03	3.65	3.64	14.44
24-Jul-09	7.67	7.63	6.01	7.78	7.75	6.05	8.10	8.10	5.48	8.38	8.36	5.10	2.25	1.97	14.83	9.16	9.18	13.23
31-Jul-09	3.30	3.23	5.81	3.33	3.25	5.86	3.63	3.59	5.29	3.57	3.49	4.92	1.44	1.45	14.62	-3.47	-3.46	13.70
Historical (compound annual rates through prior month's close)																		
1-Year	-40.62	-44.67		-41.24	-45.30		-42.52	-46.26		-43.29	-46.85		-4.15	-17.19		-56.46	-60.47	
3-Year	-18.10	-22.44		-18.48	-22.84		-17.85	-21.89		-18.00	-21.99		-23.80	-32.35		-39.28	-44.79	
5-Year	-3.62	-8.74		-3.88	-9.02		-2.06	-6.72		-2.73	-7.48		-14.94	-24.00		-23.76	-30.06	
10-Year	5.14	-1.46		5.00	-1.61		NA	NA		5.54	-0.74		1.18	-10.71		-5.05	-13.14	
15-Year	6.60	-0.28		6.51	-0.38		NA	NA		6.90	0.32		4.59	-6.66		-2.90	-11.39	
20-Year	6.93	-0.78		6.86	-0.85		NA	NA		7.85	0.70		3.40	-8.29		-1.15	-10.46	
25-Year	7.26	-0.89		7.20	-0.95		NA	NA		9.13	1.59		3.19	-8.41		0.18	-9.15	
30-Year	9.07	0.40		9.02	0.35		NA	NA		10.71	2.53		4.87	-6.90		3.63	-5.86	
35-Year	10.22	1.28		10.18	1.24		NA	NA		11.92	3.55		6.39	-5.41		5.32	-4.30	

Source: FTSE Group and the National Association of Real Estate Investments Trusts®.

Notes:

¹ The Real Estate 50 Index™ is a supplemental benchmark to measure the performance of larger and more frequently traded equity real estate investment trusts.

² Dividend yield quoted in percent for the period end.

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July 31, 2009

Property Sector/Subsector	Number of REITs	Period to Date Performance (%)						Compound Annual Total Returns Through Prior Month's Close (%)			
		Dividend Yield	Price Return 31-Jul-09	Total Returns				1-Year	3-Year	5-Year	10-year
				31-Jul-09	M-T-D	Q-T-D	Y-T-D				
Equity REIT Index	98	4.92	-0.05	-0.04	10.47	10.47	-3.02	-43.29	-18.00	-2.73	5.54
Industrial/Office	25	5.51	0.09	0.10	11.95	11.95	-4.39	-54.65	-24.27	-7.32	2.65
Industrial	7	6.83	-0.71	-0.72	7.80	7.80	-19.70	-72.52	-33.95	-14.51	0.06
Office	13	4.69	0.17	0.17	13.32	13.32	-1.30	-46.43	-20.40	-3.87	3.73
Mixed	5	6.63	1.08	1.08	13.32	13.32	12.45	-35.94	-19.89	-7.47	3.41
Retail	23	3.44	-0.03	-0.04	6.75	6.75	-6.00	-52.23	-22.56	-6.38	6.51
Shopping Centers	14	4.44	0.33	0.32	4.05	4.05	-21.13	-50.82	-22.43	-6.43	5.49
Regional Malls	5	1.57	-0.39	-0.39	8.08	8.08	8.55	-59.35	-26.45	-8.50	6.56
Free Standing	4	7.57	0.09	0.10	11.56	11.56	12.46	-0.10	2.79	6.64	12.32
Residential	16	6.81	-0.13	-0.13	6.05	6.05	-7.90	-37.23	-17.37	-0.73	5.58
Apartments	14	6.92	-0.15	-0.14	5.63	5.63	-8.91	-38.13	-17.74	-0.47	5.83
Manufactured Homes	2	5.02	0.05	0.05	12.91	12.91	13.01	-15.69	-9.37	-5.31	1.99
Diversified	6	3.63	-0.05	-0.05	13.05	13.05	-11.93	-44.82	-19.54	-3.68	4.11
Lodging/Resorts	8	1.19	0.24	0.23	12.44	12.44	21.29	-45.10	-28.26	-9.53	-1.25
Health Care	11	6.85	-0.68	-0.68	17.30	17.30	2.53	-21.02	1.81	6.73	12.83
Self Storage	4	3.79	0.76	0.76	10.13	10.13	-7.78	-21.57	-5.75	7.47	11.73
Specialty	5	5.26	0.03	0.17	10.51	10.51	8.67	-25.51	-0.32	6.58	3.12
Mortgage REIT Index	13	14.62	0.16	0.23	8.92	8.92	14.10	-4.15	-23.80	-14.94	1.18
Home Financing	8	13.44	0.12	0.12	8.76	8.76	16.83	12.75	-18.33	-11.45	NA
Commercial Financing	5	56.26	2.94	4.43	14.84	14.84	-34.34	-79.92	-55.88	-38.36	NA

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