



September 2018

UMH PROPERTIES, INC.

Forward Looking Statements

Statements contained in this presentation that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Also, when we use any of the words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” or similar expressions, we are making forward-looking statements. These forward-looking statements are not guarantees and are based on our current intentions and current expectations and assumptions. These statements, intentions, expectations and assumptions involve risks and uncertainties, some of which are beyond our control that could cause actual results or events to differ materially from those we anticipate or project, such as: changes in real estate market conditions and general economic conditions; the inherent risks associated with owning real estate, including local real estate market conditions, governing laws and regulations and illiquidity of real estate investments; our ability to repay debt financing obligations; our ability to refinance amounts outstanding under our credit facilities at maturity on terms favorable to us; the loss of any member of our management team; our ability to comply with certain debt covenants; our ability to integrate acquired properties and operations into existing operations; continued availability of debt or equity capital; market conditions affecting our equity capital; changes in interest rates under our current credit facilities and under any additional variable rate debt arrangements that we may enter into in the future; our ability to implement successfully our selective acquisition strategy; our ability to maintain internal controls and procedures to ensure all transactions are accounted for properly, all relevant disclosures and filings are timely made in accordance with all rules and regulations and any potential fraud or embezzlement is thwarted or detected; changes in federal or state tax rules or regulations that could have adverse tax consequences; and our ability to qualify as a real estate investment trust for federal income tax purposes.

You should not place undue reliance on these forward-looking statements, as events described or implied in such statements may not occur. We undertake no obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise.

Recipients are strongly advised to read the Company’s filings with the Securities and Exchange Commission because they contain important information.



Company Overview

- ◆ UMH Properties, Inc. (“UMH” or “the Company”) is a publicly owned Real Estate Investment Trust (“REIT”). The Company commenced operations in 1968 and has been operating as a public company since 1985.
- ◆ Owner and operator of manufactured home communities - leasing manufactured home sites to private residential homeowners.
- ◆ Portfolio consists of 115 manufactured home communities containing approximately 20,700 developed sites located in New Jersey, New York, Ohio, Pennsylvania, Tennessee, Indiana, Michigan and Maryland.
- ◆ UMH rents homes to residents and currently has approximately 6,000 rental units. UMH anticipates adding 800 new rental homes per year with an investment of \$35.0mm in rental homes which will yield \$7mm in gross revenue annually.
- ◆ With 6,200 acres in existing communities, UMH benefits from having 3,200 acres in the Marcellus and Utica Shale Regions.
- ◆ The Company also sells homes to qualified residents through its wholly-owned taxable REIT subsidiary (UMH Sales and Finance, Inc.). The Company has sold approximately 3,750 homes since 1995.
- ◆ In addition, the Company has \$138.1 mm of marketable securities and \$26.6 mm of loan receivables in its asset portfolio as of June 30, 2018.
- ◆ Manufactured home communities provide high profit margins, recession resistant qualities and stable income streams. Additionally, the high-barrier to entry nature of manufactured home communities enhance the potential for long-term appreciation in value.



Financial information as of June 30, 2018. Property information reflects the acquisition of one community in Indiana completed on August 31, 2018.

Extensive Operating History



1970



1980



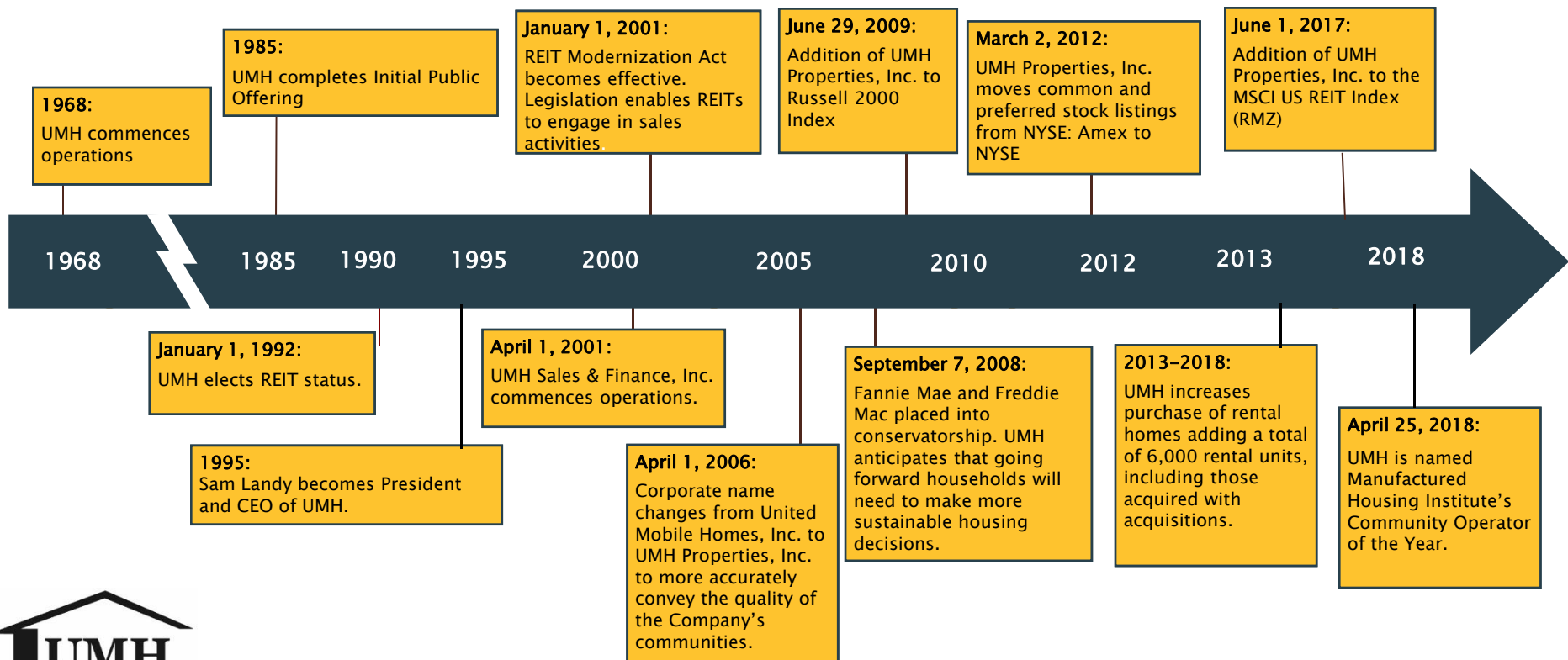
2018



2018



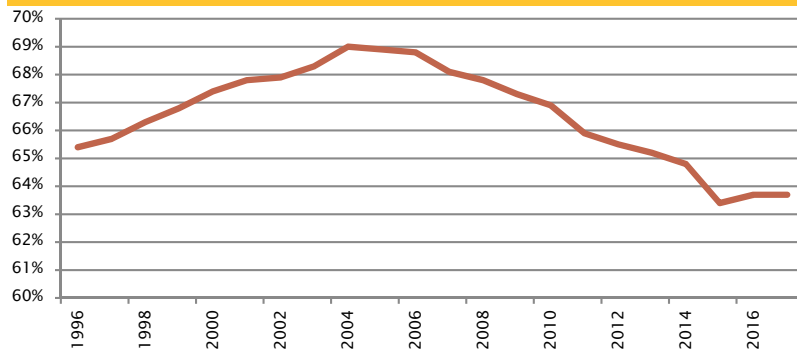
2018



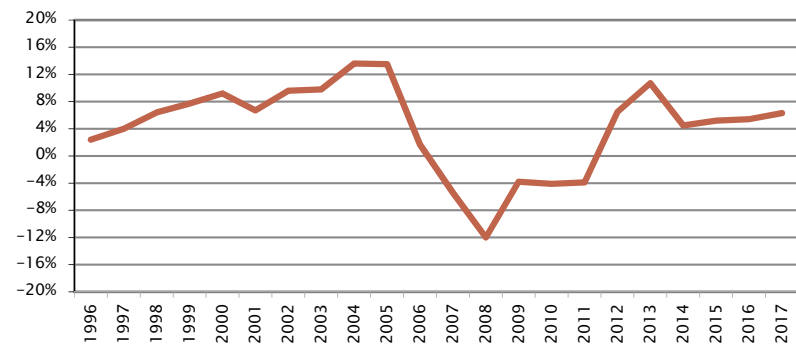
Favorable US Housing Trends

- ◆ UMH is well positioned to participate in the ongoing recovery of the US housing market

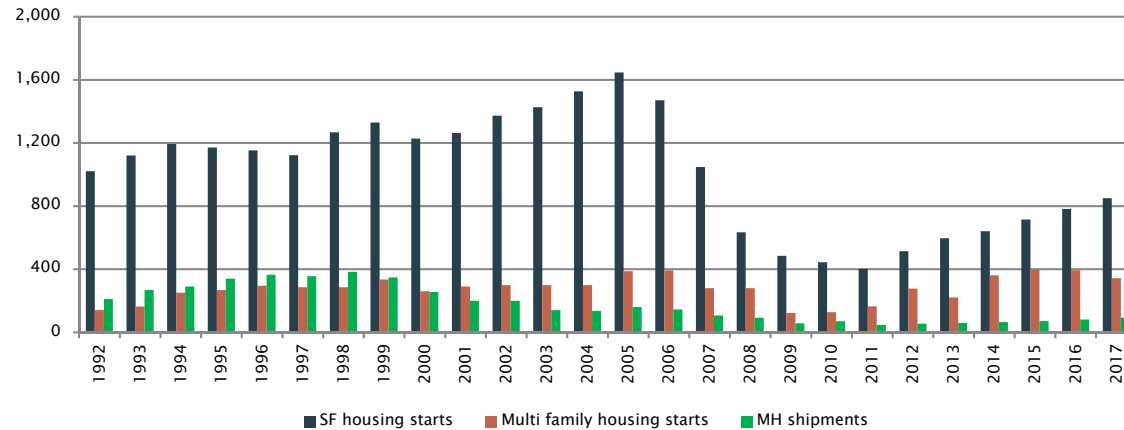
% of Households Owning a Single-Family Home



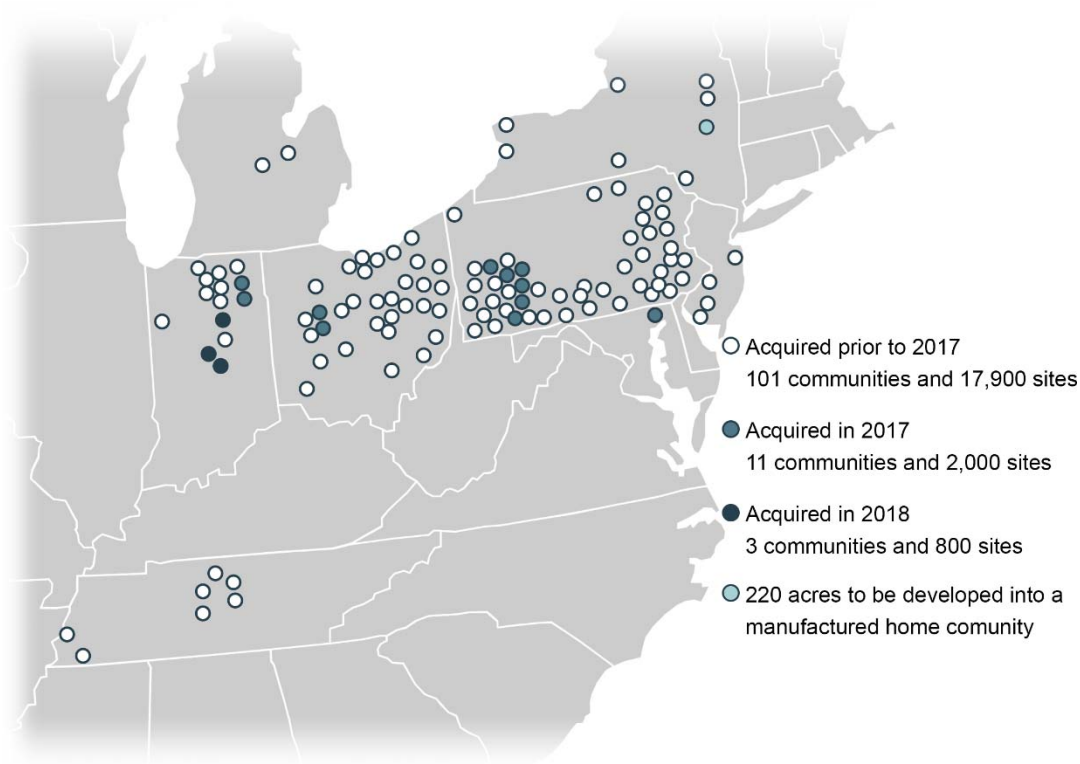
Single Family Home Price Change Year-Over-Year



The Cyclicity of Housing



Portfolio Snapshot



Portfolio Statistics

Total Communities	115
Developed Home Sites	20,700
States	8
Portfolio Occupancy	82.3%
Average Monthly Site Rent	\$431
Home Rentals as % of Sites	29.2%
Home Rental Occupancy	94.1%
Annual Turnover	Approx. 15%
Additional Acreage to Be Developed	Approx. 1,635
Gross Asset Value (\$bn)	\$1.0
Gross Real Estate Book Value (\$mm)	\$806.3
Total Market Capitalization (\$bn)	\$1.2



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¹ Gross asset value based on the book value of total real estate and other assets as of June 30, 2018 plus accumulated depreciation.

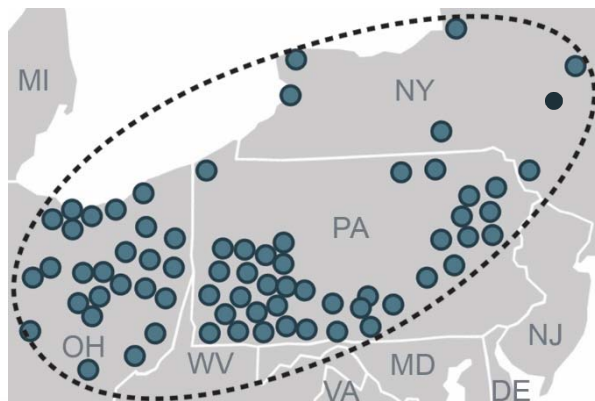
² Gross real estate book value is based on the book value of total real estate assets as of June 30, 2018 plus accumulated depreciation.

Marcellus & Utica Shale Region Exposure

- ◆ The Marcellus and Utica Shale Regions are large natural gas fields located beneath much of Pennsylvania, Ohio, West Virginia and New York.
 - ◆ Fields have the potential to be among the largest sources of natural gas in the world.
 - ◆ Activity surrounding the development of the shale regions is expected to accelerate over the next few years.
- ◆ Economies in the shale region are expected to benefit from increased employment, wealth of landowners and state and local tax revenues.
- ◆ UMH is already seeing increased demand for residential units in the region as a result of Marcellus and Utica Shale related activity. Demand for rental homes has increased substantially over the past year. UMH added 389 rental homes in the first six months of 2018.
- ◆ With over 3,200 acres in existing communities, UMH benefits from significant exposure to the Marcellus and Utica Shale Regions.

Existing Home Communities

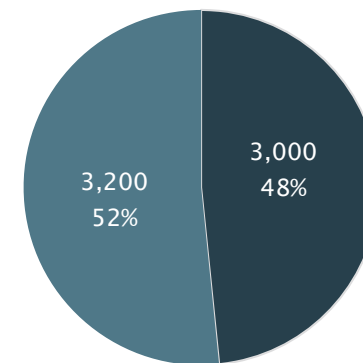
- Shale region ● Home Community [71] Total Sites [approx. 10,400]
- 220 acres to be developed into a manufactured home community



Source: Wall Street research.

Total Acreage

Total - 6,200 Acres



- Non-Marcellus & Utica Shale Acreage
- Marcellus & Utica Shale Acreage



Portfolio Capacity by State

	Communities		Developed Sites		Avg. Occup.	Avg. Monthly Rent (\$)
	No.	%	No.	%		
Pennsylvania	48	42.1%	7,343	35.6%	80.5%	\$448
Ohio	32	28.1%	5,094	24.7%	79.5%	\$372
Indiana	13	11.4%	3,893	18.9%	81.9%	\$381
Tennessee	7	6.1%	1,696	8.2%	94.8%	\$456
New York	7	6.1%	1,154	5.6%	82.6%	\$523
New Jersey	4	3.5%	1,005	4.9%	95.6%	\$614
Michigan	2	1.8%	354	1.7%	75.4%	\$437
Maryland	1	0.9%	63	0.4%	90.5%	\$478
Total (1)	114	99.1%	20,602	99.4%	82.5%	\$431
Acquisition (2)	1	0.9%	134	0.6%	59.7%	\$234
Grand Total	115	100.0%	20,736	100.0%	82.3%	\$431



(1) Information as of June 30, 2018.

(2) Acquisition of one community in Indiana completed on August 31, 2018.

Rental Capacity by State

	Total Rentals		Avg. Occup.	Avg. Monthly Rent (\$)
	No.	%		
Pennsylvania	1,961	32.7%	93.4%	\$761
Ohio	1,485	24.8%	93.5%	\$672
Indiana	1,228	20.5%	94.5%	\$731
Tennessee	810	13.5%	95.4%	\$750
New York	297	5.0%	94.3%	\$869
Michigan	175	2.9%	94.3%	\$725
New Jersey	40	0.6%	97.5%	\$934
Maryland	-0-	0.0%	N/A	N/A
Total (1)	5,996	99.0%	94.0%	\$737
Acquisition (2)	58	1.0%	100.0%	\$527
Grand Total (1)	6,054	100.0%	94.1%	\$735

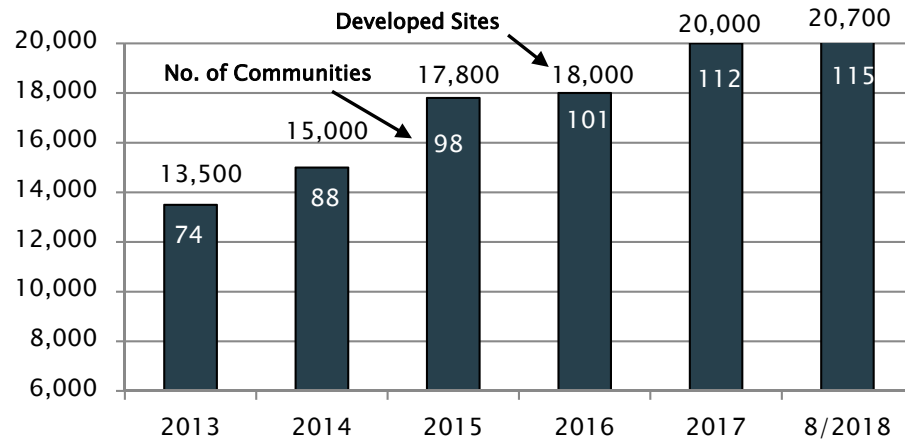
(1) Information as of June 30, 2018.

(2) Acquisition of one community in Indiana completed on August 31, 2018.

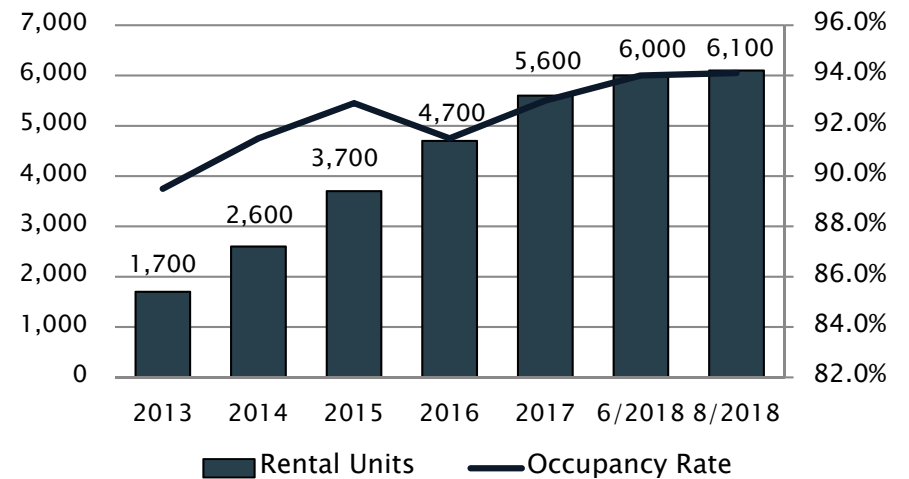


Portfolio Growth

Total Sites



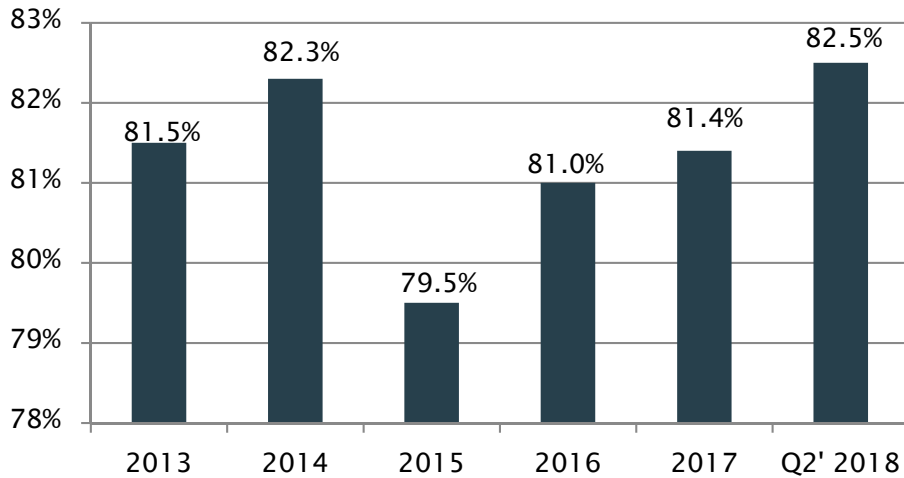
Rental Units



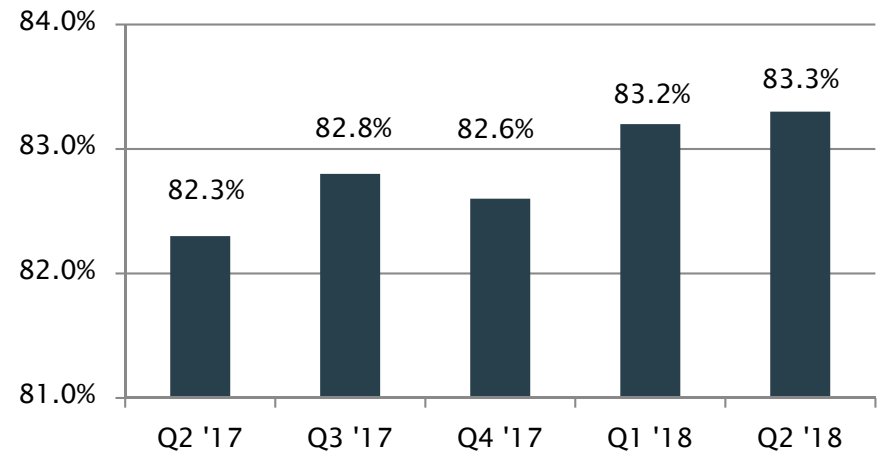
Information as of period ending dates.

Occupancy

Total Occupancy



Same Property Occupancy



Information as of period ending dates.

* Same Property includes all properties owned as of January 1, 2017, with the exception of Memphis Blues.

Same Property Net Operating Income

	For Three Months Ended				For Six Months Ended			
	6/30/2018	6/30/2017	Change	% Change	6/30/2018	6/30/2017	Change	% Change
Community Net Operating Income								
Rental and Related Income	\$ 25,751,032	\$ 24,106,858	\$ 1,644,174	6.8%	\$ 50,925,071	\$ 47,744,334	\$ 3,180,737	6.7%
Community Operating Expenses	<u>10,970,969</u>	<u>10,566,816</u>	<u>404,153</u>	3.8%	<u>22,159,672</u>	<u>20,932,719</u>	<u>1,226,953</u>	5.9%
Community NOI	\$ <u>14,780,063</u>	\$ <u>13,540,042</u>	\$ <u>1,240,021</u>	9.2%	\$ <u>28,765,399</u>	\$ <u>26,811,615</u>	\$ <u>1,953,784</u>	7.3%

	6/30/2018	6/30/2017	% Change
Other Information			
Total Sites	17,916	17,878	0.2%
Occupied Sites	14,919	14,720	1.4%
Occupancy %	83.3%	82.3%	100bps
Number of Properties	101	101	N/A
Total Rentals	5,635	4,959	13.6%
Occupied Rentals	5,311	4,663	13.9%
Rental Occupancy	94.3%	94.0%	30bps
Monthly Rent Per Site	\$ 444	\$ 429	3.5%
Monthly Rent Per Home Rental Including Site	\$ 734	\$ 716	2.5%



*Same Property includes all properties owned as of January 1, 2017, with the exception of Memphis Blues.

Potential for Significant Rental Unit Returns

Historical Investments

(\$ in MM except per unit data)	2013	2014	2015	2016	2017	2018
Rental Units	1,700	2,600	3,700	4,700	5,600	6,000
Investment	\$61.7	\$91.7	\$134.7	\$172.9	\$217.0	\$233.3
Average Investment Per Unit	\$36,322	\$35,277	\$36,405	\$36,787	\$38,750	\$38,883
Average Monthly Rents per Unit	\$664	\$704	\$720	\$709	\$726	\$737
End of Period Occupancy	89.5%	91.5%	92.9%	91.5%	93.0%	94.0%

Illustrative Rental Unit Economics – 800 New Units per Year

	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Units	800	1,600	2,400	3,200	4,000
Cost per Unit ⁽¹⁾	\$44,000	\$46,200	\$48,510	\$50,936	\$53,482
Average Monthly Rent per Unit ⁽²⁾	\$740	\$755	\$770	\$785	\$801
Total Investment (\$MM)	\$35.2	\$72.2	\$111.0	\$151.7	\$194.5
Rental Revenue from Units ⁽²⁾	\$6.7	\$13.9	\$21.5	\$29.5	\$38.0
Incremental Costs ⁽³⁾	(1.7)	(3.5)	(5.4)	(7.4)	(9.5)
Net Contribution from New Rental Units	\$5.0	\$10.4	\$16.1	\$22.1	\$28.5
Assumed Interest Expense	(0.9)	(1.8)	(2.8)	(3.8)	(4.9)
Incremental FFO	\$4.1	\$8.6	\$13.3	\$18.3	\$23.6
Gross Unlevered Return on Investment	14.2%	14.4%	14.5%	14.6%	14.6%
Illustrative Levered Return ⁽⁴⁾	23.2%	23.9%	24.0%	24.2%	24.3%

⁽¹⁾ Assumes 5% annual construction cost inflation

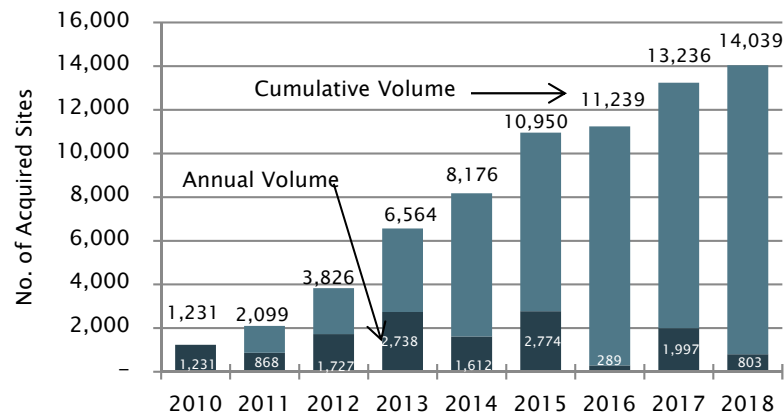
⁽²⁾ Assumes 95% occupancy and 3% annual rent growth

⁽³⁾ Assumes 25% of revenues

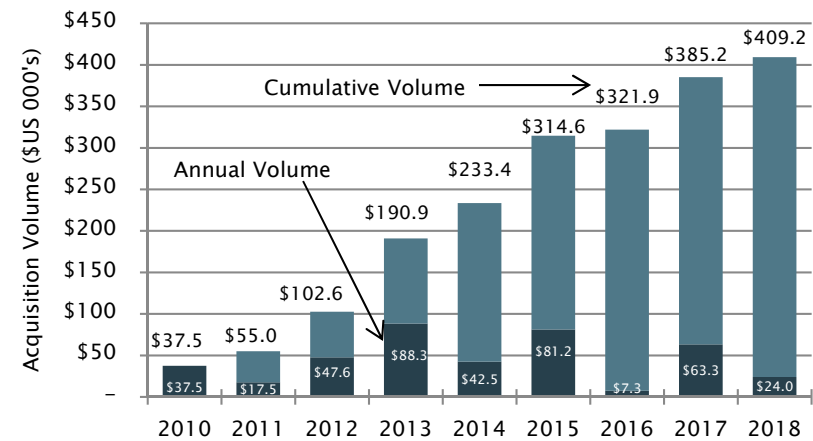
⁽⁴⁾ Assumes 50% leverage with 5% weighted average cost of debt

Pace of Opportunistic Acquisitions

Number of Acquired Sites



Acquisition Volume



Year of Acquisition	Number of Communities	Sites	Occupied Sites	Occupancy %	Price	Average price per site	Total Acres
2015	10	2,774	1,764	64%	\$81,217,000	\$29,278	717
2016	3	289	215	74%	\$7,277,000	\$25,180	219
2017	11	1,997	1,333	67%	\$63,290,000	\$31,692	602
2018	3	803	688	86%	\$24,000,000	\$29,888	278



Information as of August 31, 2018.

Value-Added Acquisitions

A Case Study – Weatherly Estates



- ◆ Located in Lebanon, TN, 28 miles east of Nashville, TN.

Number of Sites:	270
Date of Acquisition:	March 10, 2006
Purchase Price:	\$5,200,000
Purchase Price per Site:	\$19,000
Capitalization Subsequent to Acquisition (including \$3.9m in rental homes):	\$4,300,000
Total Capital Investment:	\$9,500,000

	At Acquisition	Today	Increase
Occupancy Percent	59%	97%	38.0%
Number of Rentals	5	116	111
Site Rent	\$330	\$461	39.7%
Rental and Related Income*	\$642,000	\$1,822,000	183.8%
Net Operating Income*	\$419,000	\$1,078,000	157.3%
Investment/ Value per site **	N/A	\$57,000	N/A
Investment/ Value of Community **	N/A	\$15,400,000	N/A

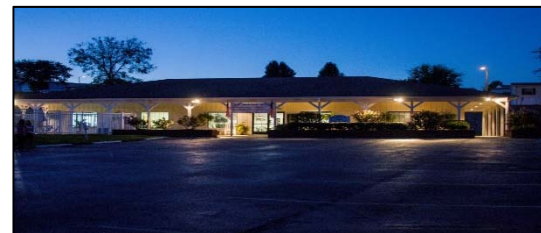


*At acquisition – 2006 annualized; Today – June 30, 2018 annualized.

**Value calculated based on a 7% Cap Rate.

Value-Added Acquisitions

A Case Study – Countryside Village



- ◆ Located in Columbia, TN, 46 miles south of Nashville, TN.

Number of Sites:	347
Date of Acquisition:	June 29, 2011
Purchase Price:	\$3,719,000
Purchase Price per Site:	\$17,000
Capitalization Subsequent to Acquisition (including \$5.9m in rental homes):	\$6,300,000
Total Capital Investment:	\$10,019,000

	At Acquisition	Today	Increase
Occupancy Percent	55%	95%	40.0%
Number of Rentals	79	221	142
Site Rent	\$302	\$362	19.9%
Rental and Related Income*	\$953,000	\$2,278,000	139.0%
Net Operating Income*	\$497,000	\$1,493,000	200.4%
Investment/ Value per site **	N/A	\$61,500	N/A
Investment/ Value of Community **	N/A	\$21,328,600	N/A



*At acquisition – 2011 annualized; Today – June 30, 2018 annualized.

**Value calculated based on a 7% Cap Rate.

Value-Added Acquisitions

A Case Study – Holiday Village



- ◆ Located in Nashville, TN, “Music City” and home of the Grand Ole Opry.

Number of Sites:	266
Date of Acquisition:	April 2, 2013
Purchase Price:	\$7,250,000
Purchase Price per Site:	\$26,000
Capitalization Subsequent to Acquisition (including \$1.4m in rental homes):	\$2,100,000
Total Capital Investment:	\$9,350,000

	At Acquisition	Today	Increase
Occupancy Percent	82%	98%	16.0%
Number of Rentals	6	113	107
Site Rent	\$425	\$486	14.4%
Rental and Related Income*	\$1,141,000	\$1,987,000	74.1%
Net Operating Income*	\$408,000	\$1,258,000	208.3%
Investment/ Value per site **	N/A	\$67,600	N/A
Investment/ Value of Community **	N/A	\$17,971,400	N/A

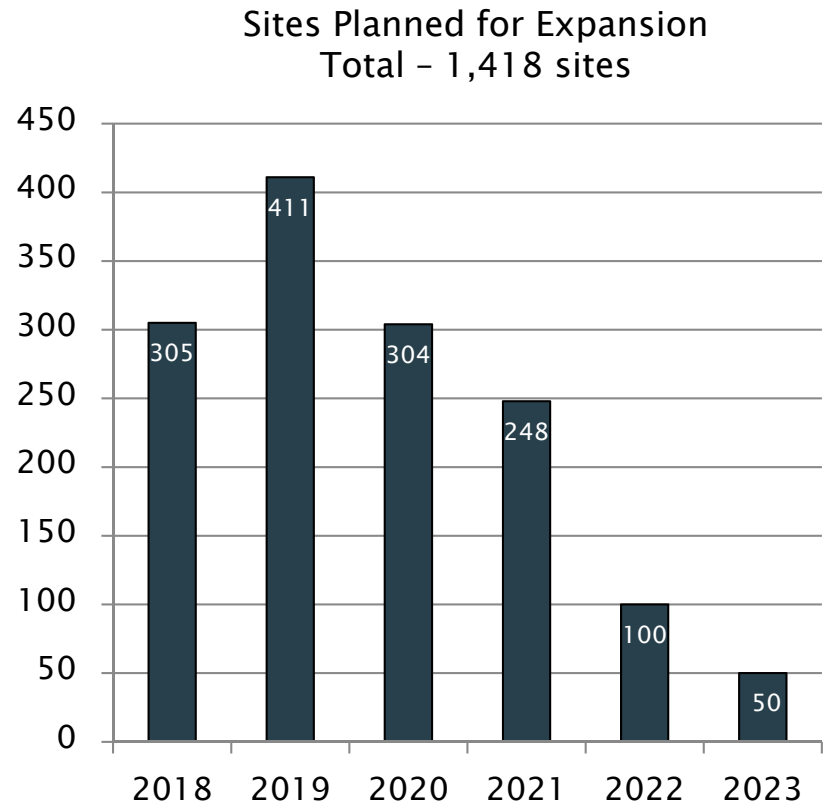
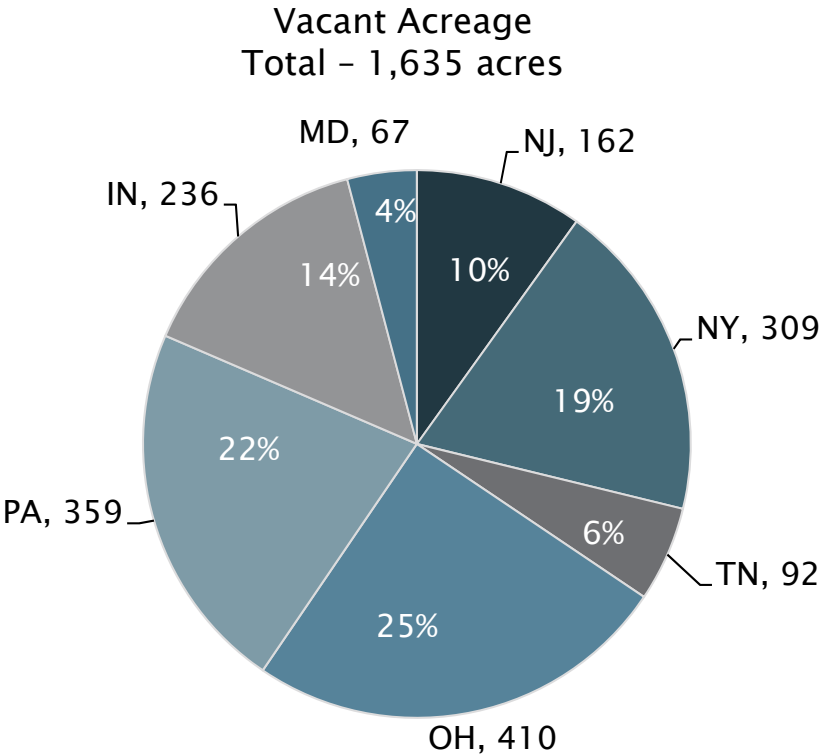


*At acquisition – 2013 annualized; Today – June 30, 2018 annualized.

**Value calculated based on a 7% Cap Rate.

Vacant Land to Expand

- ◆ UMH has approximately 1,635 vacant acres available for future development.
- ◆ Potential for 4 sites per vacant acre at an estimated cost of \$60,000 per site.



Information as of August 31, 2018.

Value-Added Expansion

A Case Study – Fairview Manor



◆ Located in Vineland, NJ, 35 miles west of Atlantic City, NJ

Number of Sites (at Acquisition/Today):

Date of Acquisition:

Purchase Price:

Purchase Price per Site:

Capitalization Subsequent to Acquisition:

Total Capital Investment:

Net sales during expansion period:

148/317
 November 15, 1985
 \$1,350,000
 \$9,000
 \$6,400,000
 \$7,750,000
 \$2,932,000

	Before Expansion	Today	Increase
Occupancy Percent	91%	94%	3.0%
Number of Sites	160	317	157
Site Rent	\$315	\$616	95.6%
Rental and Related Income*	\$617,000	\$2,350,000	280.9%
Net Operating Income*	\$289,000	\$1,521,000	426.3%
Investment/ Value per site **	N/A	\$68,500	N/A
Investment/ Value of Community **	N/A	\$21,728,600	N/A



*Before expansion- 1996; annualized; Today - June 30, 2018 annualized.

**Value calculated based on a 7% Cap Rate.

Value-Added Expansion

A Case Study – Highland Estates



- ◆ Located in Kutztown, PA, located 70 miles outside of Philadelphia, PA

Number of Sites (at Acquisition/Today):	186/318
Date of Acquisition:	August 29, 1988
Purchase Price:	\$2,040,000
Purchase Price per Site:	\$11,000
Capitalization Subsequent to Acquisition:	\$10,000,000
Total Capital Investment:	\$12,040,000
Net sales during expansion period:	\$1,886,000

	Before Expansion	Today	Increase/Decrease
Occupancy Percent	97%	97%	0.0%
Number of Sites	192	318	126
Site Rent	\$302	\$544	80.1%
Rental and Related Income*	\$683,000	\$2,354,000	244.7%
Net Operating Income*	\$450,000	\$1,460,000	224.4%
Investment/ Value per site **	N/A	\$65,600	N/A
Investment/ Value of Community**	N/A	\$20,857,100	N/A

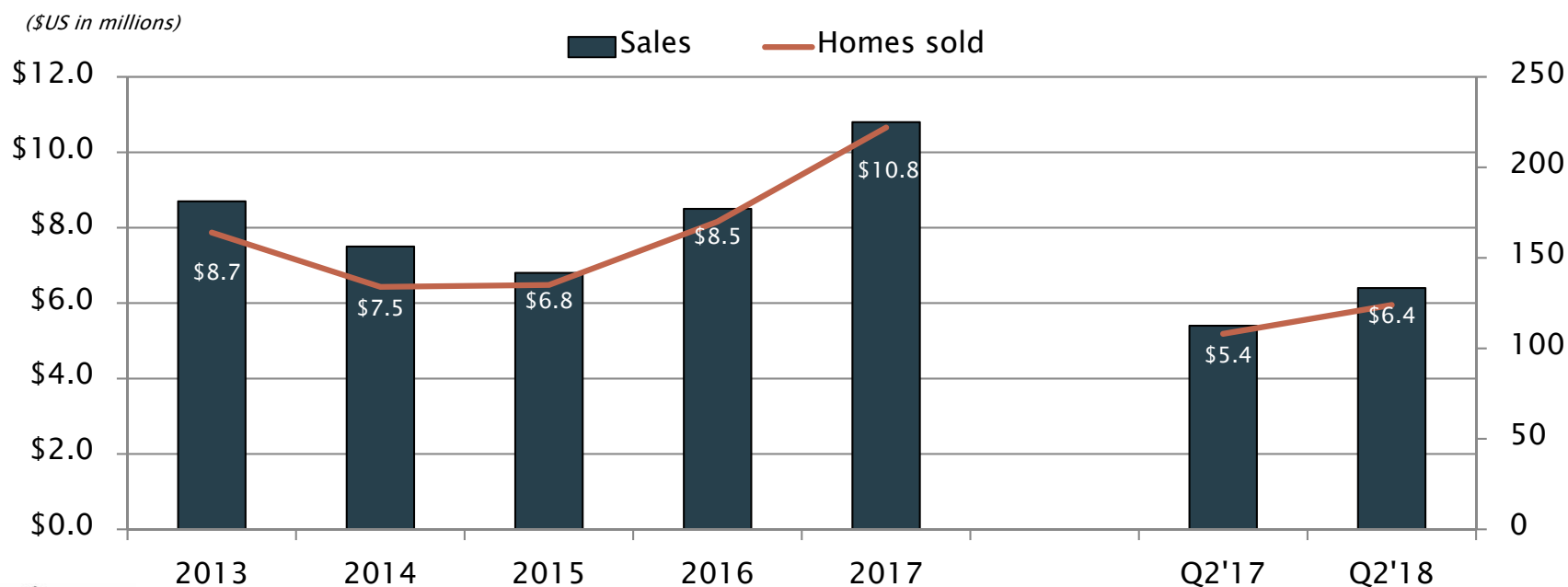


*Before expansion- 1996; Today - June 30, 2018 annualized.

**Value calculated based on a 7% Cap Rate.

UMH Sales & Finance, Inc. (“S&F”)

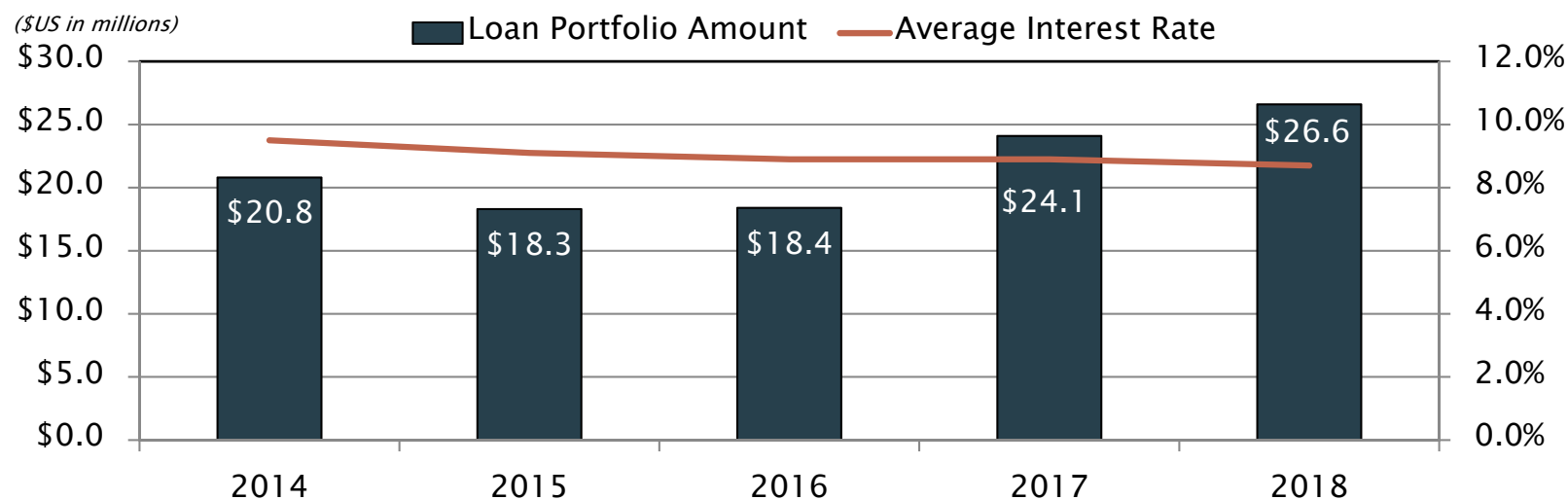
- ◆ Commenced operations in 2001 as a taxable REIT subsidiary.
- ◆ Conducts sales and financing of manufactured homes in its communities.
- ◆ Focus on increasing occupancy and enhancing the value of communities.
- ◆ Sales price per unit was approximately \$50k over the past twelve months.
- ◆ Sales reached a record of \$15.8mm in 2006 prior to the housing downturn.
- ◆ Sold a total of 3,751 homes since 1996.



Information as of June 30, 2018.

Loan Portfolio Overview

- ◆ Historically, UMH provided financing to qualified buyers of its manufactured homes.
- ◆ Due to regulatory issues, commencing in 2014, new loans were financed by 21st Mortgage Corporation, a division of Berkshire Hathaway. Effective January 2016, new loans are processed through Triad Financial Services and funded by the Company.
- ◆ \$26.6mm loan portfolio with a weighted average interest rate of approximately 8.7%.
- ◆ Portfolio comprised of approximately 830 homes located throughout 72 communities.
- ◆ Most loans require a 10% down payment and principal amortization ranging from 15–25 years.
- ◆ Portfolio generates approximately \$4.3mm in principal and interest payments annually.

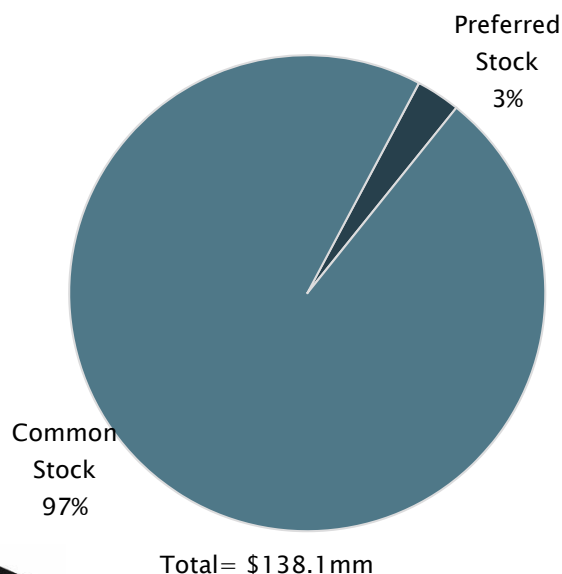


Information as of June 30, 2018.

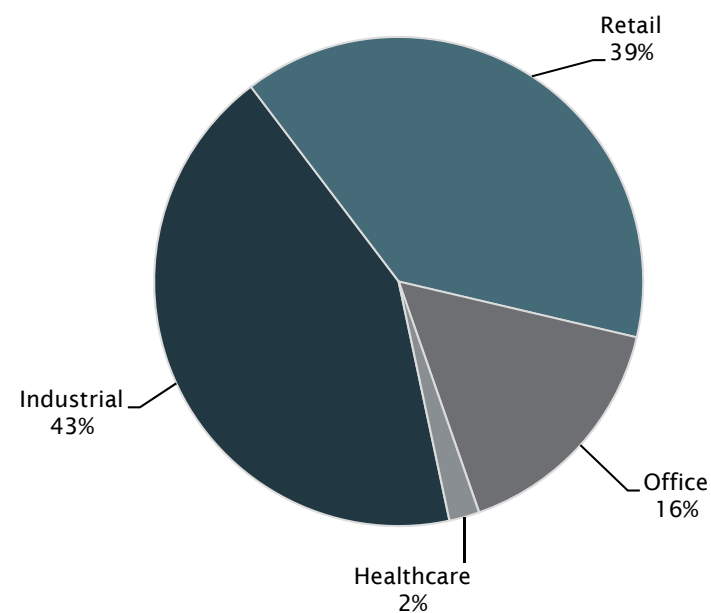
REIT Securities Portfolio Overview

- ◆ Total value of \$138.1mm as of 6/30/18.
- ◆ UMH's REIT securities portfolio provides attractive yields (currently 8.1%), diversification and additional liquidity.
- ◆ Securities portfolio represents approximately 13% of total undepreciated assets.
- ◆ \$39.5mm of securities portfolio is invested in the common stock of affiliate Monmouth Real Estate Investment Corporation ("MNR") with an unrealized gain of \$18.0 million as of 6/30/18.
- ◆ UMH has unrealized gains of \$2.2mm as of 6/30/18.

Securities by Type

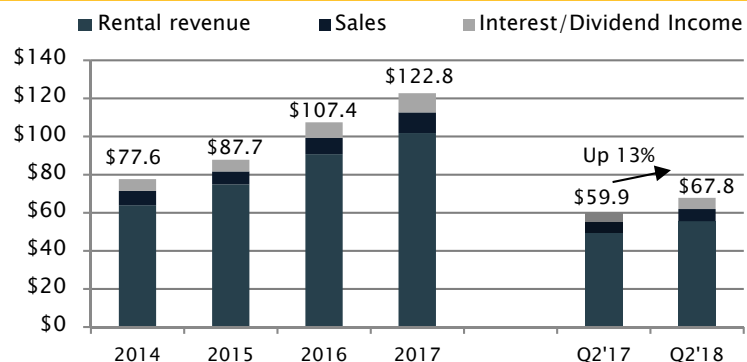


Securities by Industry

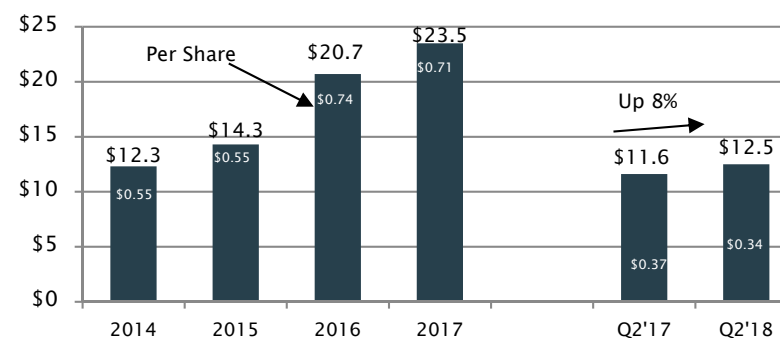


Financial Highlights

Revenue and Other Income (\$mm)



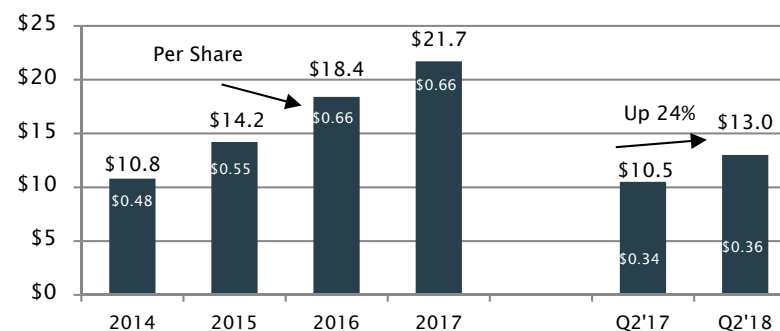
Core Funds from Operations¹ (\$mm)



Community NOI Growth (\$mm)



Normalized Funds from Operations² (\$mm)



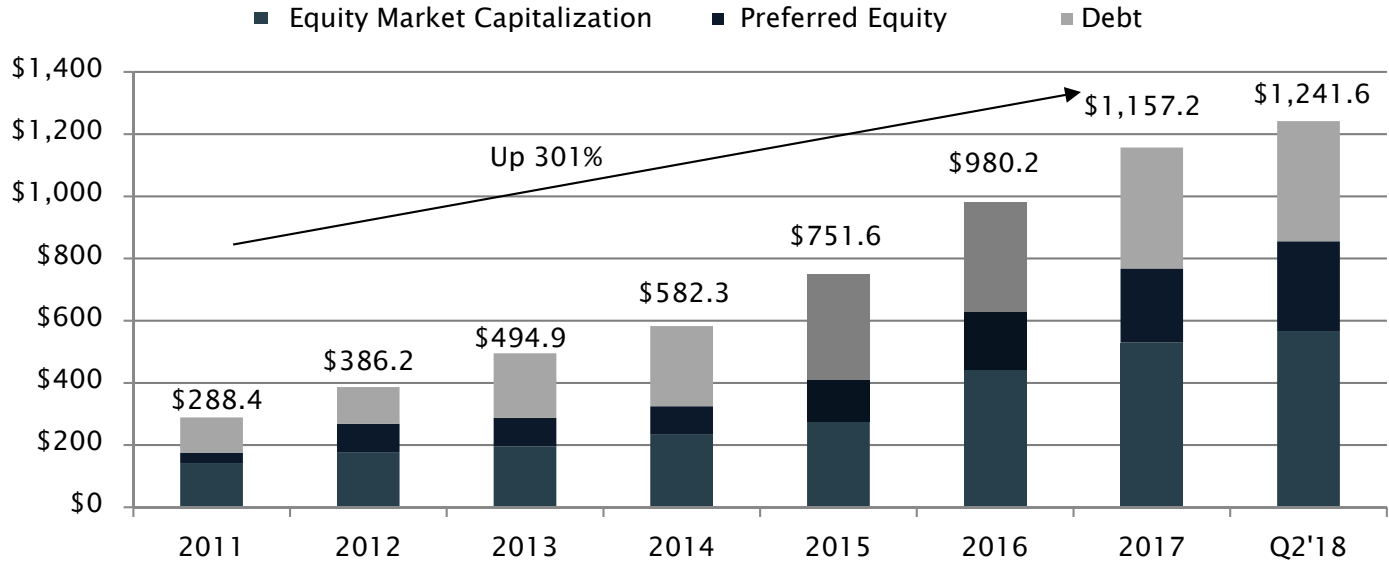
Financial Information as of and for the six months ended June 30, 2018.

1. We define Core Funds From Operations (Core FFO) as FFO plus costs of early extinguishment of debt, change in the fair value of marketable securities and costs associated with the redemption of preferred stock.
2. We define Normalized Funds from Operations (Normalized FFO) as FFO excluding gains and losses realized on marketable securities investments and certain non-recurring charges.



Company Growth

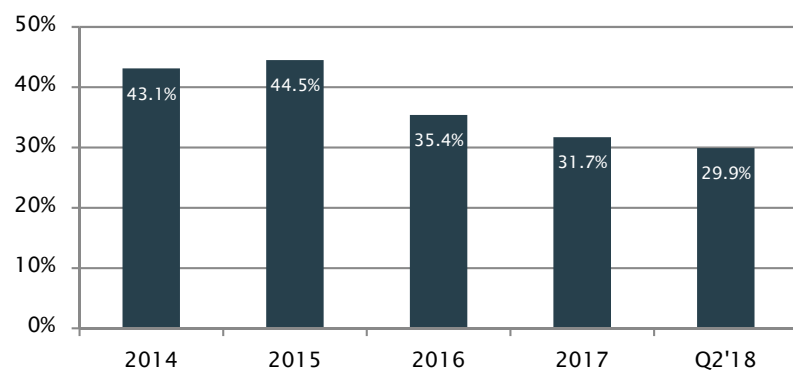
Capital Structure (\$mm)



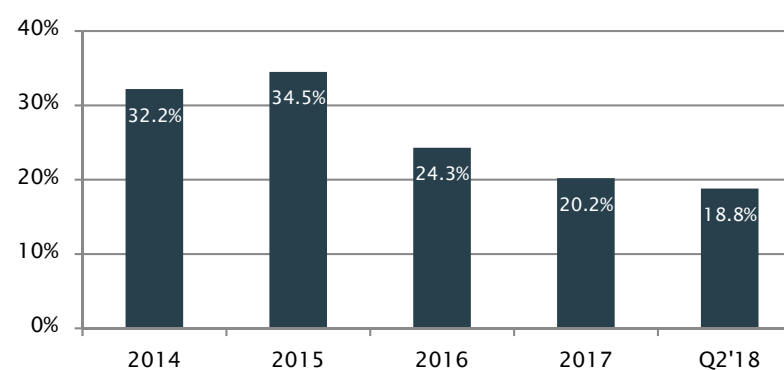
Financial Information as of and for the quarter months ended June 30, 2018.

Balance Sheet Metrics

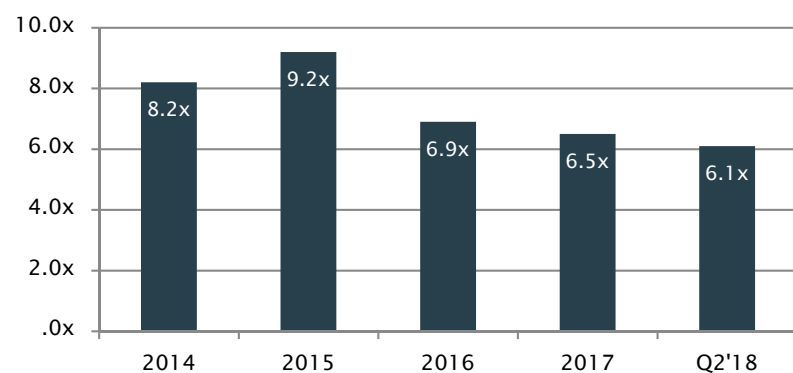
Net Debt / Total Market Capitalization



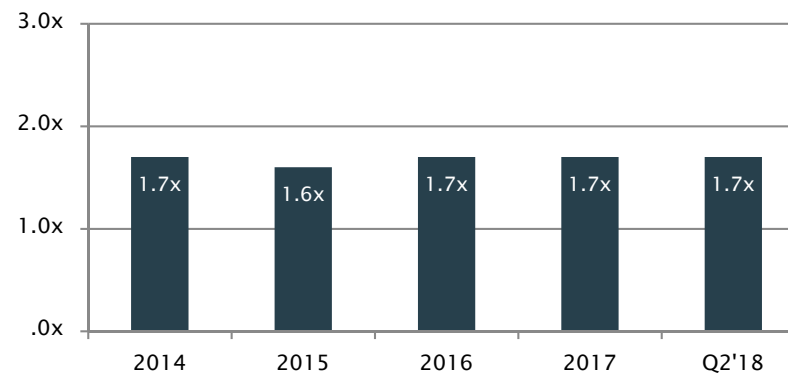
Net Debt – Securities / Total Market Capitalization



Net Debt / Adjusted EBITDA



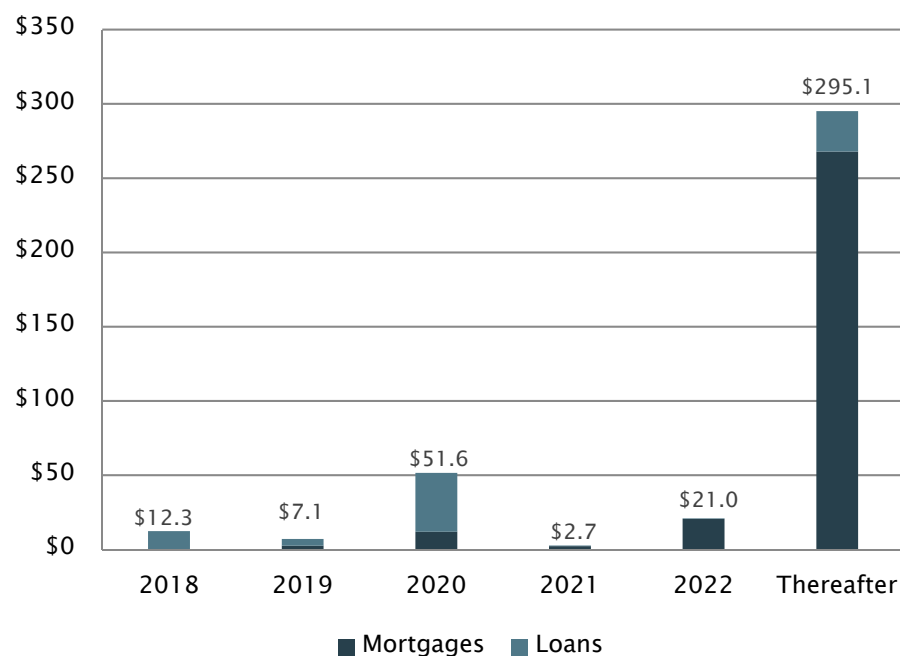
Fixed Charge Coverage¹



¹ Fixed charges include interest expense, capitalized interest and preferred distributions.
Financial Information as of and for the quarter ended June 30, 2018.

Debt Analysis

Debt Maturity Schedule (\$US in millions)



DEBT OUTSTANDING

	Year to Date	
	6/30/18	6/30/17
Mortgages Payable:		
Fixed Rate Mortgages (1)	\$ 305,066,819	\$ 314,766,636
Variable Rate Mortgages	–0–	187,535
Unamortized Debt Issuance Costs	(3,295,243)	(3,650,395)
Mortgages, Net of Unamortized Debt Issuance Costs	<u>301,771,576</u>	<u>311,303,776</u>
Loans Payable:		
Unsecured Line of Credit	35,000,000	35,000,000
Other Loans Payable	49,709,128	29,287,290
Unamortized Debt Issuance Costs	(60,334)	(109,417)
Loans, Net of Unamortized Debt Issuance Costs	<u>84,648,794</u>	<u>64,177,873</u>
Total Debt	\$ <u>386,420,370</u>	\$ <u>375,481,649</u>

% FIXED/FLOATING

Fixed	80.0%	84.5%
Floating	20.0%	15.5%
Total	<u>100.0%</u>	<u>100.0%</u>

WEIGHTED AVERAGE INTEREST RATES (2)

Mortgages Payable	4.24%	4.29%
Loans Payable	3.73%	3.90%
Total Average	4.13%	4.22%

WEIGHTED AVERAGE MATURITY (YEARS)

Mortgages Payable	6.4	6.7
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(1) Includes a variable rate mortgage with a balance of \$-0- and \$10.2 million as of June 30, 2018 and 2017, respectively, which had been effectively fixed at an interest rate of 3.89% with an interest rate swap agreement.

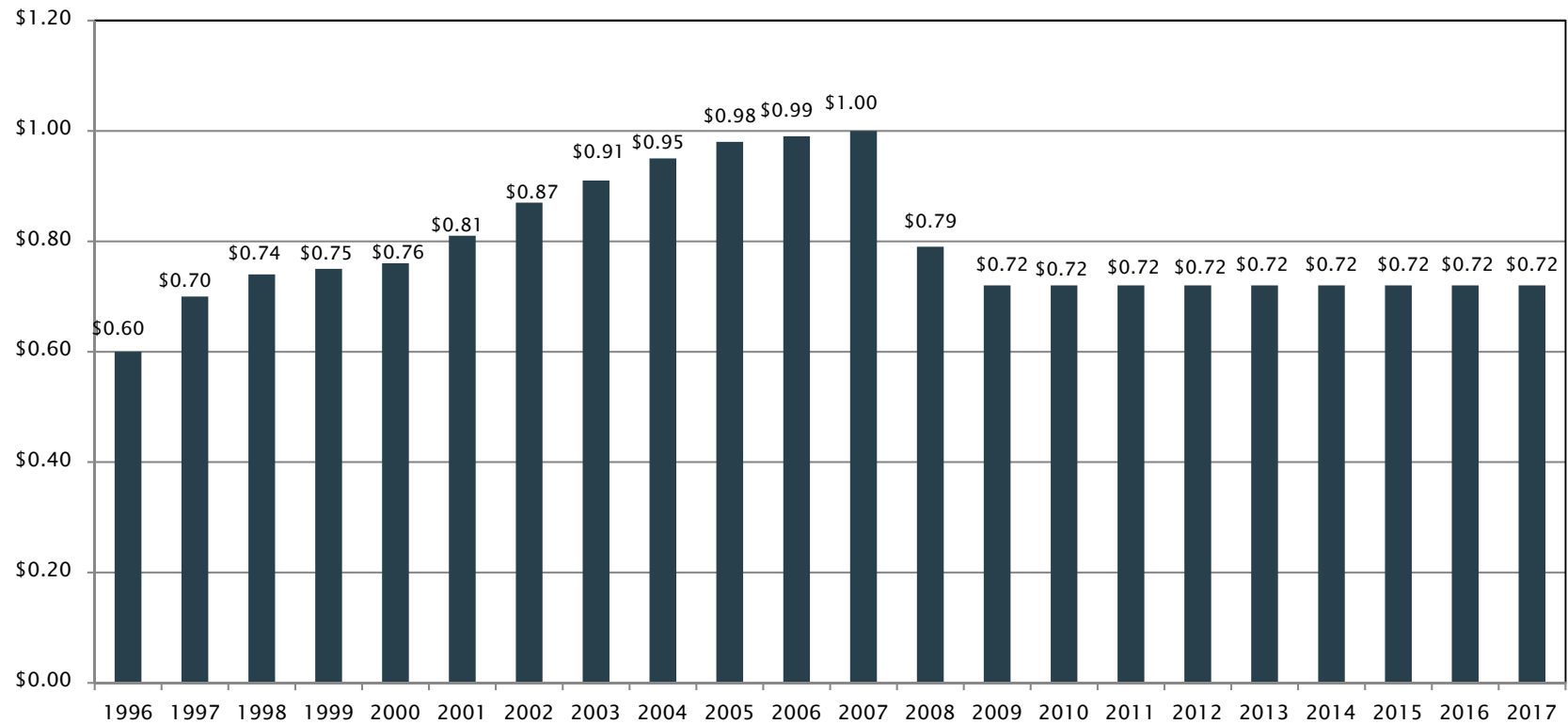
(2) Weighted average interest rates do not include the effect of unamortized debt issuance costs.



Financial Information as of June 30, 2018.

Strong Record of Regular Distributions

Annual Dividend per Share (1996 - 2017)



Compelling Valuation with Significant Upside

- Current market valuation significantly undervalues portfolio at \$39k per site
- Private market valuations for sites range from \$50k to \$70k per site

Equity Market Capitalization	45.6%	\$566.4
Preferred Stock	23.3%	288.8
Total Equity Capitalization	68.9%	\$855.2
Debt Outstanding	31.1%	386.4
Total Market Capitalization	100.0%	\$1,241.6

Less: Cash & Cash Equivalents		\$(15.2)
Less: Securities Available for Sale		(138.1)
Less: Inventory		(23.2)
Less: Notes Receivable		(26.6)
Less: Rental Homes & Accessories ⁽¹⁾		(233.3)
Total Non-Site Related Adjustments		\$(436.4)

Adjusted Market Capitalization		\$805.2
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Owned Sites 20,600

Implied Public Market Value per Site	\$39,085
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Note: Data as of June 30, 2018.

(1) Represents approximately \$44,000 investment for each of the Company's 6,000 rental units at June 30, 2018.

(2) As of close of business on August 2, 2018.

Site Valuations	Private Market		
	\$50,000	\$60,000	\$70,000
Total Implied Site Values	\$1,030.0	\$1,236.0	\$1,442.0
Plus: Non-Site Related Adjustments	436.4	436.4	436.4
Total Market Capitalization	\$1,466.4	\$1,672.4	\$1,878.4
Less: Debt Outstanding	(386.4)	(386.4)	(386.4)
Less: Preferred Stock	(288.8)	(288.8)	(288.8)
Implied Equity Market Capitalization	\$791.3	\$997.3	\$1,203.3
Shares Outstanding	36.9	36.9	36.9
Implied NAV	\$21.44	\$27.03	\$32.61
<i>Implied Premium to Current Share Price of \$15.30 ⁽²⁾</i>	<i>40.2%</i>	<i>76.6%</i>	<i>113.1%</i>



Investment Highlights

- ◆ Long-term track record of profitability
- ◆ Strong acquisition track record with a sizeable current acquisition pipeline
- ◆ Well positioned for housing market rebound
- ◆ Significant upside in real estate portfolio – 82.3% occupancy
- ◆ Strong balance sheet and stable credit metrics
- ◆ Well positioned to benefit from the rapidly expanding energy sector investments being made in our region
- ◆ Significant potential growth through adding rental units
- ◆ Proven access to institutional capital
- ◆ Compelling value relative to implied Net Asset Value
- ◆ Proven ability to add value through acquisitions and expansions
- ◆ Inside Ownership: 11%
- ◆ Experienced management team



Information as of June 30, 2018. Property information reflects the acquisition of one community in Indiana completed on August 31, 2018.

Total Return Performance

1 Year



5 Year



Source: SNL as of September 4, 2018.



For additional information including all SEC filings please visit:

WWW.UMH.REIT