

January 9, 2012



AvalonBay Communities Announces Fourth Quarter 2011 Earnings Release Date

ARLINGTON, Va.--(BUSINESS WIRE)-- **AVALONBAY COMMUNITIES, INC. (NYSE: AVB)** will release its fourth quarter 2011 earnings on February 1, 2012 after the market close. The Company will hold a conference call on February 2, 2012 at 1:00 PM Eastern Time (ET) to discuss its fourth quarter 2011 results.

Live Conference Call Details

Domestic Dial-In Number: 1-877-510-2397

International Dial-In Number: 1-763-416-6924

Conference ID: 42025058

Webcast: <http://www.avalonbay.com/earnings>

Details for the Replay of the Conference Call

Domestic Dial-In Number: 1-800-585-8367

International Dial-In Number: 1-404-537-3406

Conference ID for Replay: 42025058

Dates Available: February 2, 2012 at 3:00 PM ET to February 9, 2012 at 11:59 PM ET

The call will include prepared remarks by management and a question and answer session during which management may discuss the Company's current operating environment; operating trends; current or potential development, redevelopment, disposition and acquisition activity; the Company's outlook and other business and financial matters affecting the Company.

The earnings release will include supplemental Earnings Release Attachments (the "Attachments") that will not be included in the wire distribution. The Attachments will only be available via the Company's website at <http://www.avalonbay.com/earnings> and through e-

mail distribution. If you would like to receive future press releases via e-mail, please submit a request through <http://www.avalonbay.com/email>.

About AvalonBay Communities, Inc.

As of September 30, 2011, the Company owned or held a direct or indirect ownership interest in 199 apartment communities containing 57,426 apartment homes in ten states and the District of Columbia, of which 15 communities were under construction and eight communities were under reconstruction. AvalonBay is in the business of developing, redeveloping, acquiring and managing apartment communities in high barrier-to-entry markets of the United States. More information may be found on the Company's website at <http://www.avalonbay.com>.

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