

October 8, 2008



## AvalonBay Communities Announces Third Quarter 2008 Earnings Release Date

ALEXANDRIA, Va.--(BUSINESS WIRE)--

AVALONBAY COMMUNITIES, INC. (NYSE:AVB) will release its third quarter 2008 earnings on November 5, 2008 after the market close. The Company will hold a conference call on November 6, 2008 at 10:30AM Eastern Standard Time (EST) to discuss its third quarter 2008 results.

### Live Conference Call Details

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Domestic Dial-In Number: 1-877-510-2397  
International Dial-In Number: 1-706-634-5877  
Webcast: <http://www.avalonbay.com/earnings>

### Details for the Replay of the Conference Call

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Domestic Dial-In Number: 1-800-642-1687  
International Dial-In Number: 1-706-645-9291  
Conference ID for Replay: 67017103  
Dates Available: November 6, 2008 at 11:30 AM EST to November 13, 2008 at 11:59 PM EST

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 or fax distributions. 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/pressrelease>.

About AvalonBay Communities, Inc.

As of September 30, 2008, the Company owned or held a direct or indirect ownership

interest in 178 apartment communities containing 50,370 apartment homes in ten states and the District of Columbia, of which 18 communities were under construction and 8 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 on AvalonBay, an S&P 500 company, may be found on the Company's Web site at <http://www.avalonbay.com>.

Source: AvalonBay Communities, Inc.