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AvalonBay Communities, Inc. Declares Fourth Quarter 2013 Dividends

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE: AVB)** announced today that its Board of Directors declared a cash dividend on the Company's Common Stock (par value \$0.01 per share) for the fourth quarter of 2013. The Common Stock dividend is \$1.07 per share and is payable January 15, 2014 to all Common Stockholders of Record as of December 31, 2013.

About AvalonBay Communities, Inc.

As of September 30, 2013, the Company owned or held a direct or indirect ownership interest in 276 apartment communities containing 82,584 apartment homes in twelve states and the District of Columbia, of which 29 communities were under construction and five communities were under reconstruction. The Company is an equity REIT 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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AvalonBay Communities, Inc.
Jason Reilley
Director, Investor Relations
703-317-4681

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