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STEADFAST COMPANIES' MULTIFAMILY PORTFOLIO REACHES THREE-YEAR OCCUPANCY HIGH Net Operating Income and Collections Also Realize Positive Growth

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NEWPORT BEACH, Calif., January 25, 2010 -- Steadfast Companies, a Newport Beach, Calif.-based real estate investment, development and management company, announced today that the 9,700 apartment units that they own and manage finished 2009 at a three-year occupancy high with vacancy rates nearly three points lower than the national average.

While apartment vacancies across the nation rose to a record 8% in the fourth quarter of 2009, according to REIS Inc., Steadfast's vacancy rates held strong at 5.82%, allowing the company to also realize gains in collections and net operating income across its multi-state apartment portfolio.

"We were able to achieve increasing occupancy rates through the end of 2009," said Carlos Ortiz, vice president of property management operations for Steadfast Companies. "Additionally, our fourth quarter collections and total net operating income were higher than both the preceding two years."

Steadfast's positive portfolio statistics during an otherwise depressed real estate cycle can be attributed, in part, to its investment strategy of acquiring and managing multifamily properties geared towards 'renters by need'. Steadfast's current apartment portfolio caters to families that make between 50%-80% of an area's average median household income, and these communities tend to have stable occupancy and growth potential even when vacancies for luxury or Class A properties are increasing.

In addition to the 9,700 units that Steadfast's Residential Properties division manages for its own account, the company has ownership interest in an additional 4,500 units, representing over 14,200 units in 18 states across the U.S.

About Steadfast Companies

Based in Newport Beach, Calif., Steadfast Companies is a diversified real estate investment company with over 400 employees that owns and/or operates over \$1.8 billion in assets across the U.S. and Mexico. Over the last 15 years, the company has earned the trust of numerous institutional investors, lenders, national tenants and industry partners across its Residential, Commercial, Business and Resorts divisions. In 2009, the company launched a securities and financial services division, Steadfast Capital Markets Group, to leverage the company's experience and track record and capitalize on opportunities across all asset classes through multiple, well-structured investment offerings. For more information on the company, visit its website at www.steadfastcompanies.com.

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