

MAA

Mid-America Apartment Communities Inc

Country United States of America
Exchange NEW YORK STOCK EXCHANGE, INC.
Industry Residential & Commercial REITs
Sector Real Estate
Market Cap Currency USD

General Information (Currency: USD)

Price (Previous Close):	139.77	Beta 5 Year: (S&P 500 Index)	0.85
Price - 52 Week High:	148.36	Dividend Yield (Indicated):	4.2%
Price - % Below High:	-5.8%	Shares Outstanding (MIL):	117
Price - 52 Week Low:	115.56	Float Shares (MIL):	116
Price - % Above Low:	21.0%	Float % of O/S:	99.3%
Median Price Target:	141.50	Market Capitalization (MIL):	16,329
Implied Profit:	1.2%	Enterprise Value (MIL):	21,084

Consensus Recommendation**HOLD**

# of Analysts:	23
Upgrades Last 30 Days:	0
Downgrades Last 30 Days:	0

Estimates (Currency: USD)

Period	Sales (MIL)			Est. 30 30 Days Ago	EBITDA (MIL)			Est. 30 30 Days Ago	EPS			Est. 30 30 Days Ago
	Mean Est.	High Est.	Low Est.		Mean Est.	High Est.	Low Est.		Mean Est.	High Est.	Low Est.	
FY0 (Actual)	2,148				1,262				4.71			
FY1 (Current Year)	2,191	2,213	2,175	2,191	1,259	1,286	1,233	1,260	4.34	4.83	4.06	4.34
% above/below mean		1.0%	-0.7%	0.0%		2.1%	-2.1%	0.0%		11.3%	-6.5%	0.0%
FY2 (Next Year)	2,252	2,309	2,194	2,252	1,277	1,315	1,246	1,277	4.18	4.38	3.93	4.18
% above/below mean		2.5%	-2.6%	0.0%		2.9%	-2.4%	0.0%		4.8%	-5.9%	0.0%

Valuation Ratios

Period	P/E	P/SALES	EV/REVS	EV/EBITDA
LTM (Last Twelve Months)	29.3x	7.5x	9.7x	16.9x
FY1 (Current Year)	32.2x	7.5x	9.6x	16.7x
FY2 (Next Year)	33.5x	7.2x	9.4x	16.5x

FY0 Per Share Metrics (Currency: USD)

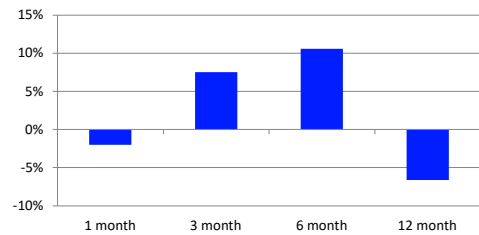
Cash&STInv:	0.35	Sales:	18.42
Total Debt:	38.62	Cash Flow:	9.67
WorkingCap:		Free CF:	-2.41
Book Value:	52.46	Dividends:	5.60

FY0 Employee Data

# of Emp:	2,427
Emp Grth:	1.7%
Rev/Emp:	892.592
5 yr Avg:	755,485

Abbreviated Financials (Currency: USD)

Income Statement (MIL)			Balance Sheet (MIL)			Cash Flow Statement (MIL)		
	FY0	FY-1		FY0	FY-1		FY0	FY-1
Sales	2,148	2,020	Cash & ST Investments	41	39	Net Income	568	655
Gross Income	1,313	1,231	Fixed Assets	11,111	10,924	Funds From Operations	1,132	1,075
EBITDA	1,254	1,172	Total Assets	11,485	11,241	Cash From Operations	1,137	1,058
EBIT	689	629	Current Liabilities			Capital Expenditures	-763	-740
Pretax Income	571	647	LT Debt	4,540	4,415	Cash From Investments	-775	-405
Net Income	553	637	Total Liabilities	5,371	5,215	Cash Dividends Paid	-655	-543
Common Shares	118	115	Total Shareholders Equity	6,113	6,026	Cash From Financing	-368	-723

Review of Stock Performance**Profitability**

	FY0	5 Year Avg
Gross Margin	61.1%	59.9%
R/D % Sales		
SGA % Sales	3%	3%
EBITDA Margin	58.4%	57.2%
Operating Margin	32.2%	28.6%
Pretax Margin	26.6%	26.1%
Net Margin	25.5%	25.9%
CF/Sales	52%	54%
Tax Rate	0.8%	1%
ROA	5.0%	4.3%
ROE	9.1%	7.7%

FY0 Sales By Region

Region	Sales
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Price Chart (Currency: USD)