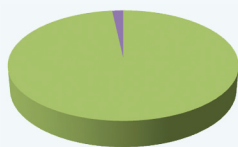


Nontraded REIT Industry Review: Fourth Quarter 2010



Apple REIT Eight, Inc.

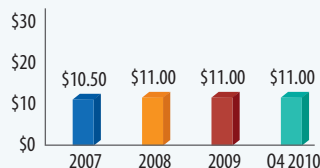
Total Assets.....	\$962.5 Million
Real Estate Assets	\$945.3 Million
Cash	\$0.0 Million
Securities	\$0.0 Million
Other	\$17.2 Million



Initial Offering Date: July 19, 2007
 Offering Close Date: April 30, 2008
 Current Price per Share: \$11.00
 Reinvestment Price per Share: \$11.00

Cash to Total Assets Ratio: 0.00%
 Asset Type: Hotels
 Number of Properties: 51
 Square Feet / Units / Rooms / Acres: 5,909 rooms
 Percent Leased: 70.0%

Historical Price



Redemptions

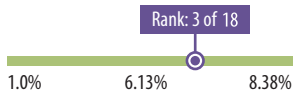
Ratio of Shares Redeemed to Wtd. Avg. Shares Outstanding: 1.51%

Program Open

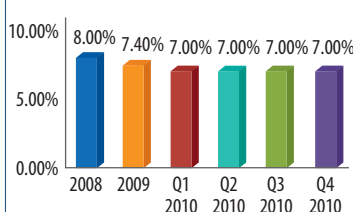
Redemptions Year to Date: 1,399,661
 Wtd. Avg. Shares Outstanding as of 12/31/09: 92,963,000

Current Distribution

Current Distribution Yield: ... 7.00%



Historical Distribution

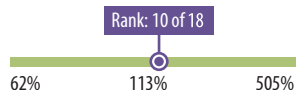


Contact Information

www.AppleREITCompanies.com
 814 E. Main Street
 Richmond, VA 23219
 804-727-6321

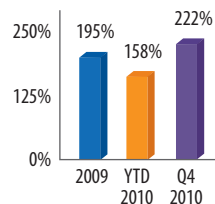
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 158%



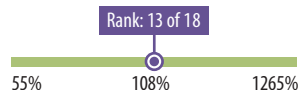
YTD Distributions Paid: \$72,465,000
 YTD FFO: \$45,854,000

Historical FFO Payout Ratio



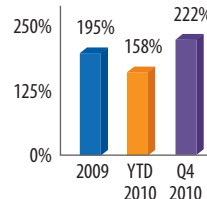
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: .. 158%



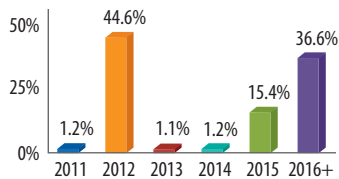
YTD Distributions Paid: \$72,465,000
 YTD MFFO: \$45,854,000
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio



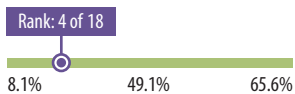
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

Debt Maturity



Current Debt Ratio

Debt to Total Assets Ratio: ... 20.8%



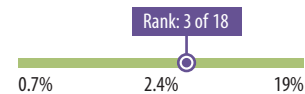
Debt Breakdown



Total: \$200.4 Million
 Fixed: \$148.5 Million
 Variable: \$51.9 Million
 Rate: 3.5 – 6.29%
 Term: 1 – 7 yrs

Interest Coverage Ratio

YTD Interest Coverage Ratio: 5.7



EBITDA: \$51,944,000
 Interest Expense: \$9,166,000

Lease Expirations

Not Reported

Notes

The Company did not report MFFO for 2010. MFFO calculations are Blue Vault estimates. Distributions in 2010 totaled \$72.5 million and were paid monthly at a rate of \$0.064167 per common share. For the same period the Company's cash generated from operations was approximately \$44.2 million. This shortfall includes a return of capital and was funded primarily by additional borrowings under the Company's line of credit facility.