



# Nontraded REIT Industry Review: Second Quarter 2011

## Steadfast Income REIT, Inc.

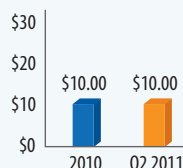
Total Assets.....	\$40.2 Million
Real Estate Assets .....	\$33.6 Million
Cash .....	\$5.7 Million
Securities .....	\$0.0 Million
Other .....	\$1.0 Million



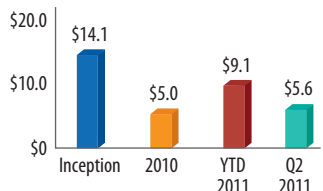
Initial Offering Date: ..... July 19, 2010  
 Number of Months Fundraising: ..... 11  
 Anticipated Offering Close Date: ..... July 19, 2012  
 Current Price per Share: ..... \$10.00  
 Reinvestment Price per Share: ..... \$9.50

Cash to Total Assets Ratio: ..... 14.3%  
 Asset Type: ..... Multifamily  
 Number of Properties: ..... 4  
 Square Feet / Units / Rooms / Acres: ..... 685 units  
 Percent Leased: ..... 98%  
 LifeStage: ..... Emerging

### Historical Price

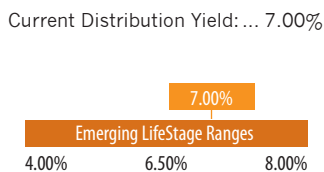


### Gross Dollars Raised\*

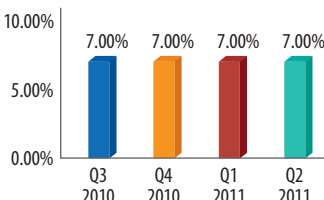


\*Includes reinvested distributions (in millions)

### Current Distribution



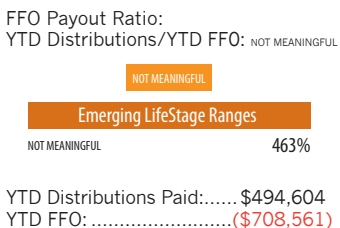
### Historical Distribution



### Contact Information

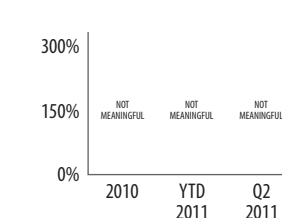
[www.SteadfastREITs.com](http://www.SteadfastREITs.com)  
**Steadfast Capital Markets Group, LLC**  
 18100 Von Karman Avenue  
 Suite 500  
 Irvine, California 92612  
 (949) 852-0700

### Year to Date FFO Payout Ratio

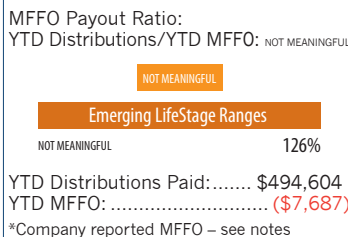


YTD Distributions Paid: ..... \$494,604  
 YTD FFO: ..... (\$708,561)

### Historical FFO Payout Ratio

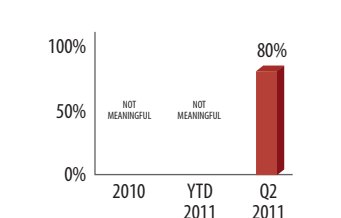


### Year to Date MFFO Payout Ratio

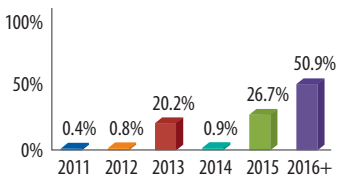


YTD Distributions Paid: ..... \$494,604  
 YTD MFFO: ..... (\$7,687)  
 \*Company reported MFFO – see notes

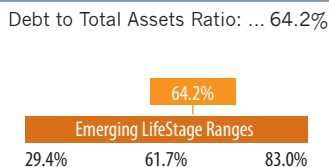
### Historical MFFO Payout Ratio



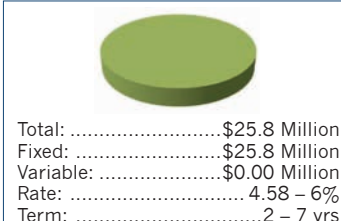
### Debt Maturity



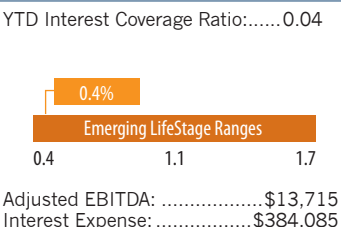
### Current Debt Ratio



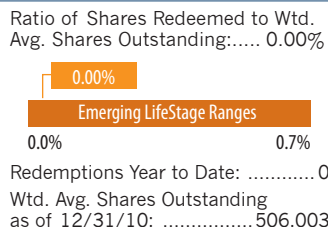
### Debt Breakdown



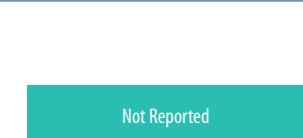
### Interest Coverage Ratio



### Redemptions



### Lease Expirations



### Notes

- The Company acquired two properties during the second quarter for \$17.7 million.
- Portfolio occupancy of 98% is higher than the national average for multifamily properties.
- The Company's Debt to Total Assets Ratio grew to 64.2% for 2Q 2011 compared to 53.0% for Q1 2011.
- The Company reported that its MFFO has been determined in accordance with the Investment Program Association ("IPA") definition of MFFO.
- No share redemptions due to the fact that the REIT has been effective for less than 12 months
- See additional notes on page 84 for information regarding the source of distributions.