

ANNOUNCEMENTS

NEWS AND VIEWS

STEADFAST INCOME REIT ACQUIRES COOPER CREEK VILLAGE PURCHASE MARKS REIT'S SECOND LOUISVILLE, KENTUCKY-AREA APARTMENT COMMUNITY

IRVINE, Calif., Aug. 25, 2011 – Steadfast Income REIT, Inc. (“Steadfast”) announced today the \$10.42 million acquisition of Cooper Creek Village Apartments & Townhomes, a 123-unit complex in Louisville, KY, marking the REIT’s second Louisville-area property. In May 2011, Steadfast acquired Arbor Pointe in the Hurstbourne Acres area of the city.

“Cooper Creek is a stabilized multifamily community that presented us with an attractive opportunity to increase our presence in the Louisville metro area,” said Rodney F. Emery, CEO and president of Steadfast Income REIT. “We think this asset is consistent with our focus on acquiring established apartments in locations that present strong opportunity for rent growth and value appreciation.”

About Steadfast Income REIT

Steadfast Income REIT is a real estate investment trust that intends to use the proceeds from its ongoing public offering of up to \$1.65 billion of common stock to acquire and operate a diverse portfolio of real estate investments focused primarily on the multifamily sector, including stable, income-producing and value-added properties.

Steadfast Income REIT is sponsored by Steadfast REIT Investments, LLC, an affiliate of Steadfast Companies, an Orange County, Calif.-based group of affiliated real estate investment and operating companies that acquire, develop and manage real estate in the U.S. and Mexico.

This release contains certain forward-looking statements. Because such statements include risks, uncertainties and contingencies, actual

results may differ materially from those expressed or implied by such forward-looking statements and you should not place undue reliance on any such statements. A number of important factors could cause actual results to differ materially from the forward-looking statements contained in this release. Such factors include those described in the Risk Factors sections of the offering documents for the offering of equity of Steadfast Income REIT, Inc. Forward-looking statements in this document speak only as of the date on which such statements were made, and we undertake no obligation to update any such statements that may become untrue because of subsequent events. We claim the safe harbor protection for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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For the most up-to-date information on our investment offerings contact your Steadfast Wholesaler at 877-525-SCMG (7264) or visit www.SteadfastREITs.com

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