

**MID-AMERICA APARTMENT COMMUNITIES, INC.
AUDIT COMMITTEE CHARTER**

Purpose

The primary purpose of the Audit Committee (the "Committee") is to assist the Board of Directors (the "Board") of Mid-America Apartment Communities, Inc. (the "Company") in fulfilling its responsibility to oversee (i) the integrity of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, (iii) the independent public accounting firm's qualifications and independence, and (iv) the performance of the Company's internal audit department and independent public accounting firm. The Committee shall provide a forum for communication among the independent public accounting firm, management, the internal audit department, and the Board. The Committee shall make regular reports to the Board and shall prepare the report required by the rules and regulations of the Securities and Exchange Commission ("SEC Rules") to be included in the Company's annual proxy statement.

In discharging its duties and responsibilities, the Committee is authorized to investigate any matter within the scope of its duties and responsibilities or as otherwise delegated by the Board, with full access to all books, records, facilities and personnel of the Company.

Membership

The Committee shall be comprised of not less than three members of the Board, and the Committee's members will meet the independence, experience and other requirements of the New York Stock Exchange ("NYSE"), Rule 10A-3 under the Securities Exchange Act of 1934 (the "Exchange Act"), and the SEC Rules, as well as any other legal requirements applicable to Committee members. A Committee member other than in his or her capacity as a Committee member, Board member or member of any other Board committee shall not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or be an "affiliated person" of the Company or any subsidiary thereof in violation of NYSE or SEC Rules. If a Committee member simultaneously serves on the audit committee of more than three public companies, the Board shall determine whether such simultaneous service will impair the ability of such member to serve effectively on the Committee and disclose such determination in the Company's annual proxy statement.

Each member of the Committee must be financially literate, as determined by the Board. At least one member of the Committee must have accounting or related financial management expertise, as determined by the Board. At least one member of the Committee must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies the definition of audit committee financial expert will also be presumed to have accounting or related financial management expertise.

The Board, acting on the recommendation of the Nominating and Corporate Governance Committee, will appoint annually the members of the Committee and shall determine whether the Committee has an audit committee financial expert as defined by SEC Rules and whether such expert is "independent" from management as defined in the

SEC Rules. The Board may remove or replace any member of the Committee at any time with or without cause.

Meetings and Procedures

The Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee shall meet not less frequently than four times annually by itself, with management, with the internal auditors and with representatives from the Company's independent public accounting firm in separate executive sessions. The Committee may request any officer or employee of the Company or the Company's outside counsel or independent public accounting firm, or any other persons whose presence the Committee believes to be necessary or appropriate, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Board shall designate a member of the Committee as the Chairman of the Committee. A permanent Chairman of the Committee appointed by the Board must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies the definition of audit committee financial expert will also be presumed to have accounting or related financial management expertise. An interim Chairman of the Committee appointed by the Board, need not be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K.

The Chairman of the Committee may call a Committee meeting whenever deemed necessary. The Chairman of the Committee shall develop, in consultation with management when appropriate, the Committee agenda.

The Committee may retain any independent counsel, experts or advisors (accounting, financial or otherwise) that the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent public accounting firm for the purpose of rendering or issuing an audit report and to any advisors employed by the Committee.

Duties and Responsibilities

While the Committee has the duties and responsibilities set forth in this Charter, it is not the duty or responsibility of the Committee to prepare the Company's financial statements or to plan or conduct audits of those financial statements. These are the responsibilities of management and the independent public accounting firm. Additionally, the Committee recognizes that the Company's financial management, including the internal audit department, as well as its independent public accounting firm, have more knowledge and more detailed information regarding the Company and its financial reports than do Committee members; consequently, in carrying out its duties and responsibilities, the Committee, including any person designated as an audit committee financial expert, is not providing any expert or special assurance as to accuracy or completeness of the Company's financial statements or any professional certification as to the independent public accounting firm's work, and is not conducting an audit or investigation of the financial statements nor determining that the financial statements are true and complete or have been prepared in accordance with generally accepted accounting principles ("GAAP") and applicable SEC Rules.

The following shall be the common recurring activities of the Committee in carrying out its duties and responsibilities. These functions are set forth with the understanding that the Committee may engage in additional activities as appropriate given the circumstances.

1. The Committee shall have the sole authority to appoint or replace the independent public accounting firm (subject, if applicable, to shareholder ratification). The Committee shall be directly responsible for the compensation and oversight of the work of the independent public accounting firm (including resolution of disagreements between management and the independent public accounting firm regarding financial reporting) for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company. The independent public accounting firm shall report directly to the Committee.

2. The Committee shall preapprove all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent public accounting firm, subject to the de minimus exceptions for non-audit services in accordance with Section 10A(i)(1)(B) of the Exchange Act which are approved by the Committee prior to the completion of the audit. Approval by the Committee of a non-audit service shall be disclosed in the reports filed by the Company with the SEC or otherwise as required by law and SEC Rules. Committee pre-approval of audit and non-audit services will not be required if the engagement for the services is entered into pursuant to pre-approval policies and procedures established by the Committee regarding the Company's engagement of the independent public accounting firm, provided the policies and procedures are detailed as to the particular services, the Committee is informed of each service provided and such policies and procedures do not include delegation of the Committee's responsibilities under the Exchange Act to the Company's management. The Committee may delegate to one or more designated Committee members the authority to grant preapprovals of audit and permitted non-audit services, provided that any decisions to preapprove shall be presented to the full Committee at its next scheduled meeting.

3. The Committee shall review and discuss with management and the independent public accounting firm the annual audited and quarterly unaudited financial statements, and the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation" provided on Form 10-Q and Form 10-K. The review and discussion of the financial statements and the matters covered in the independent public accounting firm's report, if applicable, shall occur prior to the public release of such financial statements and the review and discussion of the related disclosure, including the "Management's Discussion and Analysis of Financial Condition and Results of Operation", shall occur prior to the filing of the Form 10-Q or Form 10-K. The Committee shall review and discuss with management and the independent public accounting firm material related party transactions as defined in the Statement of Financial Accounting Standards No. 57 and other accounting and regulatory pronouncements. The Committee also shall review and discuss with the independent public accounting firm the matters required to be discussed by Statement of Auditing Standards No. 16, as may be modified or supplemented. Based on such review and discussion, and based on the disclosures received from, and discussions with, the independent public accounting firm regarding its independence as provided for below, the Committee shall consider whether to recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K.

4. The Committee shall review and discuss with the independent public accounting firm prior to the filing of the Annual Report on Form 10-K the report that such auditor is required to make to the Committee regarding: (A) all accounting policies and practices to be used that the independent public accounting firm identifies as critical; (B) all alternative treatments within GAAP for policies and practices related to material items that have been discussed among management and the independent public accounting firm, including the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent public accounting firm; and (C) all other material written communications between the independent public accounting firm and management of the Company, such as any management letter, management representation letter, reports on observations and recommendations on internal controls, independent public accounting firm's engagement letter, independent public accounting firm's independence letter and schedule of unadjusted audit differences, if any.

5. The Committee shall discuss with management and the independent public accounting firm: (A) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy and effectiveness of the Company's internal controls and any special steps adopted in light of material control deficiencies; and (B) analyses prepared by management and/or the independent public accounting firm setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements. The Committee shall discuss with management and the independent public accounting firm the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.

6. The Committee shall discuss earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information. The Committee shall also discuss generally the financial information and earnings guidance which has been or will be provided to analysts and rating agencies.

7. The Committee shall discuss with management, the senior internal audit executive officer and the independent public accounting firm the Company's major financial risk exposures and its policies with respect to risk assessment and risk management. The Committee shall review the internal audit plan and functions at least annually and review with the independent public accounting firm the responsibilities, budget and staffing of the Company's internal audit department. The senior internal audit executive officer shall report directly to the Chairman of the Committee and to the Chief Financial Officer. The Committee will annually approve the performance evaluation for the senior internal audit executive prepared by the Chief Financial Officer.

8. The Committee shall regularly review with the independent public accounting firm any difficulties the independent public accounting firm encountered during the course of the audit work, including any restrictions on the scope of activities or access to requested information or any significant disagreements with management and management's responses to such matters. In this connection, among the items that the Committee may review with the independent public accounting firm are: (A) any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise); (B) any communications between the audit team and the independent public accounting firm's national office respecting auditing or accounting

issues presented by the engagement; and (C) any “management” or “internal control” letter issued, or proposed to be issued, by the independent public accounting firm to the Company.

9. The Committee shall:

- evaluate annually the independent public accounting firm’s qualifications, performance and independence, including the review and evaluation of the lead partner of the audit engagement team;
- ensure the rotation of the lead audit partner of the independent public accounting firm and audit engagement team partners as required by NYSE and SEC Rules;
- establish hiring policies for employees or former employees of the independent public accounting firm who participate in any capacity in the audit of the Company’s financial statements;
- obtain and review, at least annually, a report by the independent public accounting firm describing the auditing firm’s internal quality control procedures and any material issues raised by its most recent internal quality control review or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years respecting one or more independent audits carried out by the auditing firm and any steps taken to deal with any such issues;
- receive from the independent public accounting firm annually a formal written statement delineating all relationships between the independent public accounting firm and the Company consistent with Independence Standards Board Standard No. 1, as may be modified or supplemented by such other standards as may be set by law or regulation or NYSE Rules; and
- discuss with the independent public accounting firm in an active dialogue any such disclosed relationships or services and their impact on the independent public accounting firm’s objectivity and independence and present to the Board its conclusion with respect to the independence of the independent public accounting firm.

10. The Committee shall receive reports from the principal executive and financial officers of the Company regarding their evaluation of the effectiveness of the Company’s disclosure controls and procedures and the Company’s internal controls and procedures for financial reporting; regarding all significant deficiencies in the design or operation of internal controls which could adversely affect the Company’s ability to record, process, summarize and report financial data and whether they have identified for the independent public accounting firm any material weaknesses in internal controls; regarding any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls; and regarding whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

11. The Committee shall establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters and for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

12. The Committee shall discuss with the Company's General Counsel any legal or regulatory matters that could reasonably be expected to have a material impact on the Company's business or financial statements.

13. The Committee shall meet at least annually with the senior management with oversight of the Company's ethics and compliance programs for a report on the Company's ethics and compliance programs, including a review of any issues that may affect in any material way the financial reporting process, the financial risks of the Company and internal control systems of the Company.

14. For so long as the Company elects to be taxed as a real estate investment trust for federal income tax purposes, the Committee shall periodically review with the Company's Chief Financial Officer and independent public accounting firm the Company's compliance with the requirements for qualification as a real estate investment trust.

15. To review and approve the decision by the Company and its subsidiaries to enter into swaps, as defined in Section 1a(47) of the Commodity Exchange Act and applicable regulations and rules ("Swaps").

16. To review and approve the decision by the Company and its subsidiaries to enter into Swaps that are exempt from the requirements of section 2(h)(1) and 2(h)(8) of the Commodity Exchange Act ("Exempt Swaps"), pursuant to section 2(h)(7) of the Commodity Exchange Act and applicable regulations and rules (the "End-User Exception"). The Committee must set appropriate policies governing use of Swaps, Exempt Swaps, and the End-User Exception by the Company and its subsidiaries. The Committee must review and approve the decision to use Exempt Swaps, and the policies governing the use of Exempt Swaps, at least annually or more often upon a triggering event, including but not limited to a change in the Company's hedging policy.

17. The Committee at least annually shall (A) perform an evaluation of the performance of the Committee, including a review of the Committee's compliance with this Charter; and (B) review and reassess this Charter and submit any recommended changes to the Board for its consideration.

Revised as of: September 24, 2015