

MONMOUTH REAL ESTATE INVESTMENT CORP
 Form FWP
 November 30, 2006

FINAL TERM SHEET

Free Writing Prospectus

Dated November 30, 2006

Registration Statement No. 333-136896

Filed Pursuant to Rule 433 of the Securities Act of 1933

Monmouth Real Estate Investment Corporation
 7.625% Series A Cumulative Redeemable Preferred Stock

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| Issuer: | Monmouth Real Estate Investment Corporation | |
| Security: | Shares of 7.625% Series A Cumulative Redeemable Preferred Stock | |
| Shares Offered: | 1,150,000 shares (Upsized from 1,000,000 shares) | |
| Over-allotment Shares: | 172,500 shares (Upsized from 150,000 shares) | |
| Public Offering Price: | \$25.00 per share; \$28,750,000 total (not including over-allotment option) | |
| Underwriting Discounts and Commissions: | \$0.7875 per share; \$905,625 total (not including over-allotment option) | |
| Proceeds to the Issuer (before expenses): | \$24.2125 per share; \$27,844,375 total (not including over-allotment option) | |
| Estimated Issuer Expenses: | \$225,000, excluding underwriting discounts and commissions | |
| Use of Proceeds: | The Issuer intends to use the net proceeds from this offering to fund expansion of its properties, to purchase additional properties, to repay indebtedness under its credit facility and for general corporate purposes | |
| Sole Bookrunner: | Stifel, Nicolaus & Company, Incorporated | |
| Co-Managers: | Cohen & Steers Capital Advisors, LLC Ryan Beck & Co., Inc. Ferris, Baker Watts, Incorporated | |
| Underwriting Allocation: | Stifel, Nicolaus & Company, Incorporated | 632,500 |
| | Cohen & Steers Capital Advisors, LLC | 201,250 |
| | Ryan Beck & Co., Inc. | 201,250 |
| | Ferris, Baker Watts, Incorporated | 115,000 |
| Redemption: | At the Issuer's option on or after December 5, 2011 (subject to certain additional optional redemption rights described in the prospectus supplement) | |

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| Dividend Rights: | 7.625% of the liquidation preference per year, cumulative from December 5, 2006 (subject to increase to 8.625% under certain circumstances as described in the prospectus supplement) |
| Dividend Payment Dates: | Quarterly on March 15, June 15, September 15 and December 15 of each year, beginning March 15, 2007 |
| Settlement Date: | December 5, 2006 |
| Selling Concession: | Not to exceed \$0.50 per share |
| Reallowance to Other Dealers: | Not to exceed \$0.45 per share |
| Type of Security: | SEC Registered |
| CUSIP Number: | 609720 20 6 |
| ISIN Number: | US6097202062 |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Stifel, Nicolaus & Company, Incorporated toll-free at 1-800-729-6888.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.
