

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES

OMB APPROVAL  
OMB Number: 3235-0287  
Estimated average burden  
hours per response... 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Koster Craig	UMH PROPERTIES, INC. [ UMH ]	Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	X Officer (give title below) Other (specify below)
3499 ROUTE 9 NORTH, SUITE 3C	3/15/2024	EVP and General Counsel
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
FREEHOLD, NJ 07728		X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount (A) or (D) Price			
UMH Properties, Inc.					103,577.25	D	
UMH Properties, Inc. (Preferred D)					337.002	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
UMH Properties, Inc.	\$15.66					3/26/2025 3/26/2034	UMH Properties, Inc. 50,000		50,000	D	
UMH Properties, Inc.	\$14.36					3/21/2024 3/21/2033	UMH Properties, Inc. 75,000		75,000	D	
UMH Properties, Inc.	\$23.81					3/28/2023 3/28/2032	UMH Properties, Inc. 39,000		39,000	D	
UMH Properties, Inc.	\$22.57					7/14/2022 7/14/2031	UMH Properties, Inc. 50,000		50,000	D	
UMH Properties, Inc.	\$9.7					3/25/2021 3/25/2030	UMH Properties, Inc. 30,000		30,000	D	
UMH Properties, Inc.	\$11.42					1/2/2020 1/2/2029	UMH Properties, Inc. 20,000		20,000	D	
UMH Properties, Inc.	\$13.09					4/2/2019 4/2/2028	UMH Properties, Inc. 20,000		20,000	D	
UMH Properties, Inc.	\$15.04					4/4/2018 4/4/2027	UMH Properties, Inc. 20,000		20,000	D	

Explanation of Responses:

(1) Includes 863.66 shares acquired through dividend reinvestment on 3/15/24, and 7,989 shares held in 401(k) as of 3/15/24.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Koster Craig 3499 ROUTE 9 NORTH SUITE 3C FREEHOLD, NJ 07728			EVP and General Counsel	

Signatures

Nelli Madden

4/17/2024

Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.