

## **CONSENT OF INDEPENDENT ACCOUNTANTS**

We hereby consent to the incorporation by reference in the Registration Statements on Form S-3 (No. 333-22419) and Form S-8 (No. 333-27429 and No. 33-88430) of Associated Estates Realty Corporation of our report dated March 5, 2004 relating to the financial statements and financial statement schedules, which appears in this Form 10-K.

/s/ PricewaterhouseCoopers LLP  
Cleveland, Ohio  
March 5, 2004