News Release

Date: July 9, 2014

American Homes 4 Rent Announces Second Non-Performing Loan Fund to Acquire Mortgage Assets

AGOURA HILLS, California— American Homes 4 Rent (NYSE: AMH) (the "Company") today announced the formation of Residential Credit Opportunities, LLC ("RCO"), its second non-performing loan ("NPL") fund being managed by its joint venture, AMIP Management, LLC ("AMIP"). RCO is jointly funded by the Company, JCRI and certain funds and accounts managed by Beach Point Capital Management ("Beach Point") as a complementary NPL fund to the Company's first fund, American Mortgage Investment Partners Fund I, LLC. Jefferies, LLC and Watermen Capital facilitated the equity investment on behalf of Beach Point and AMIP.

AMIP is a joint venture established by the Company and Johnson Capital Residential Investments, LP ("JCRI"), an investment entity formed and capitalized by a group of mortgage servicing and real estate finance professionals. AMIP was formed to manage multiple investment funds focused on the acquisition and resolution of distressed residential mortgage assets in the United States.

"We are pleased to announce our continued growth in the NPL space and the establishment of Residential Credit Opportunities, LLC. We believe that RCO will allow us to acquire more loans at competitive prices. We expect that the combination of complementary NPL funds, focused on the future acquisition and resolution of residential mortgages, will help facilitate our continued growth," said Jack Corrigan, the Company's Chief Operating Officer.

Guy Johnson, JCRI Chairman and founder of Johnson Capital, one of the nation's leading real estate financing and advisory firms, remarked, "We are excited to partner with American Homes 4 Rent and Beach Point, both leaders in their respected industries, American Homes 4 Rent as a leader among single family REITs in the United States and Beach Point as a leader in the credit opportunities markets."

About American Homes 4 Rent

American Homes 4 Rent is a leader in the single-family home rental industry and "American Homes 4 Rent" is fast becoming a nationally recognized brand for rental homes, known for high quality, good value and tenant satisfaction. We are an internally managed Maryland real estate investment trust, or REIT, focused on acquiring, renovating, leasing, and operating attractive, single-family homes as rental properties. As of March 31, 2014, we owned 25,505 single-family properties in selected submarkets in 22 states.

Additional information about American Homes 4 Rent is available on our website, www.americanhomes4rent.com.

About Beach Point Capital Management

Beach Point Capital Management is a multi-billion dollar investment manager specializing in credit-related investments. The firm employs a flexible, value-oriented, and risk-controlled approach, focusing on complex and misunderstood opportunities. Beach Point has offices in Los Angeles, New York and London.

Forward-Looking Statements

This press release contains "forward-looking statements." These forward-looking statements relate to beliefs, expectations or intentions and similar statements concerning matters that are not of historical fact and are generally accompanied by words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "intend," "potential," "plan," "goal" or other words that convey the uncertainty of future events or outcomes. These forward-looking statements may include, but are not limited to, the Company's ability to acquire NPLs at competitive prices that meet its underwriting and other criteria, whether the NPL funds will continue to grow and facilitate the Company's growth and whether the joint venture will operate successfully. The Company has based these forward looking statements on its current expectations and assumptions about future events. While the Company's management considers these expectations to be reasonable, they are inherently subject to risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. Additional information about these and other important factors that may cause our actual results to differ materially from anticipated results expressed or implied by these forward-looking statements is available in the Company's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the Securities and Exchange Commission. Investors should not place undue reliance on these forward-looking statements. The Company undertakes no obligation to update any forward-looking statement to conform to actual results or changes in expectations, except as required by applicable law.

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