



American Homes 4 Rent Announces Standard & Poor's Rating Services Investment Grade Rating

AGOURA HILLS, Calif., April 11, 2017— American Homes 4 Rent (NYSE: AMH) (the “Company”) today announced that S&P Global Ratings (“S&P”) has assigned a BBB- investment grade rating to the Company and indicated that the rating outlook is stable. S&P’s press release notes that the rating reflects the expectation that the Company will continue to benefit from strong demand for single-family rentals, net operating income (NOI) growth from pricing gains on newly signed leases and expansion of the Company’s platform through portfolio acquisitions.

“S&P’s announcement of an investment grade rating is a transformative event in the evolution of the Company’s capital structure,” stated David Singelyn, American Homes 4 Rent’s Chief Executive Officer. “Receiving an additional investment grade rating is further acknowledgement of our best-in-class balance sheet, which is uniquely positioned to support our continued portfolio growth with access to industry leading cost of capital.”

Additional information regarding the credit rating assigned can be found in S&P’s press release dated April 10, 2017 available on S&P’s website. The press release is not incorporated by reference into or otherwise made a part of this press release. The rating is subject to revision or withdrawal at any time by S&P and is not a recommendation to buy, sell or hold the Company’s securities.

About American Homes 4 Rent

American Homes 4 Rent (NYSE: AMH) 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 December 31, 2016, we owned approximately 48,422 single-family properties, in selected submarkets in 22 states.

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,” “intend,” “anticipate,” “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 access new sources of capital at lower costs and to continue to grow. 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. These and other important factors, including “Risk Factors” disclosed in,

or incorporated by reference into, the prospectus from the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and in the Company's subsequent filings with the SEC, may cause the Company's actual results to differ materially from anticipated results expressed or implied by these forward-looking statements. Investors should not place undue reliance on these forward-looking statements.

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