News Release

Date: November 20, 2014

American Homes 4 Rent Announces Pricing of $528.4 Million Securitization Transaction

AGOURA HILLS, California, November 20, 2014—American Homes 4 Rent (NYSE: AMH) (the "Company") announced today that it has priced its third securitization transaction. The transaction involves the issuance and sale to third parties of single-family rental homes pass-through certificates that represent beneficial ownership interests in a loan secured by 4,503 single-family rental homes sold to an affiliate from the Company's portfolio of single-family rental homes. The Company anticipates gross proceeds from the sale of its certificates of approximately $528.4 million from the offering. The Certificates were issued for a ten-year term at fixed rates, with a duration-adjusted weighted average coupon rate of 4.395%. The transaction is expected to close on or about November 25, 2014.

The Company's first securitization closed in May 2014 and involved the issuance and sale of floating rate single-family rental homes pass-through certificates with a five-year term. The first securitization resulted in gross proceeds of approximately $481.0 million at a duration-weighted blended interest rate of LIBOR plus 154 basis points. The Company's second securitization closed in September 2014 and involved the issuance and sale of fixed rate single-family rental homes pass-through certificates with a ten-year term, which the Company believes was the first rated fixed-rate single-family rental homes securitization. The securitization raised gross proceeds of approximately $488.0 million with a duration-adjusted weighted average coupon rate of 4.418%. With its latest securitization, the Company continues to seek to reduce its long-term cost of capital.

The certificates will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The certificates will be offered and sold in the United States in accordance with Rule 144A under the Securities Act or to certain "non-U.S. persons" outside of the United States in accordance with Regulation S under the Securities Act. This press release shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there by any sale of the certificates in any jurisdiction in which such offer, solicitation or sale would be unlawful under the laws of such jurisdiction.

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 September 30, 2014, we owned 30,877 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," "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 complete a securitization transaction, whether such a transaction will result in a lower cost of

capital for the Company and the timing to complete any securitization transaction. 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 most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other reports 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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