



News Release

Date: December 31, 2014

American Homes 4 Rent Announces Acquisition of Ellington Housing Single-Family Portfolio

AGOURA HILLS, California—American Homes 4 Rent (NYSE: AMH) (the “Company”), a leading provider of high quality single-family homes for rent, announced today that it has completed the acquisition of the Ellington Housing Single-Family Portfolio. The acquisition involves approximately 900 homes located in markets in Arizona, Colorado, Georgia, North Carolina, Tennessee and Texas.

“We are pleased to acquire these well-located, high-quality homes that are in our markets,” said David P. Singelyn, Chief Executive Officer of the Company. “We expect to move quickly to seamlessly integrate these homes and realize the resulting synergies as we continue to grow our business.”

The Company paid approximately \$126 million for the portfolio, comprised of approximately \$74.4 million of cash and the assumption of approximately \$51.6 million of debt that matures on July 1, 2019 and bears interest at 4.055% per year.

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 integrate the homes acquired, to realize any resulting synergies and to continue to grow its business. 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 and subsequent reports on Form 10-Q and Form 8-K 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.

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 September 30, 2014, we owned 30,877 single-family properties in selected submarkets in 22 states.



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

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