Sustainability
Data Update 2025



Sustainability Data Update 2025

At AMH, we believe transparency builds trust — and consistent reporting is part of how we deliver on that commitment.

That reporting should be as practical and purposeful as the work behind it. That's why in 2025, we've taken a more focused approach, publishing a streamlined Sustainability Data Update in place of a full report.

This reflects a simple idea: while our strategy and commitment to responsible operations remain the same, we're upgrading to a clearer view of our latest performance, with links back to our 2024 Sustainability Report for deeper context where it is helpful.

Our disclosures continue to align with established frameworks, including the Global Reporting Initiative (GRI), Task Force on Climate-related Financial Disclosures (TCFD), and Sustainability Accounting Standards Board (SASB), ensuring consistency and comparability over time.

Our 2026 priorities remain grounded in the results of our 2025 double materiality assessment, keeping our focus on the issues that matter most to our residents, our communities, and our business.

Across everything we do, we continue to integrate sustainability into how we operate, build, and invest, supporting long-term value creation while earning the trust of the communities we serve.



Environment

Our 2025 greenhouse gas inventory provides an update reflecting our performance over the last three fiscal years. In 2025, Scope 1, Scope 2, and Scope 3 emissions declined compared with 2024, including an 8.3% reduction in Scope 1 emissions. While total emissions declined, emissions intensity increased modestly on both a per-home and per-square-foot basis. Past years' data is available on page 17 of the 2024 Sustainability Report.

Due to the nature of our business and the organic growth of our portfolio, we also track emissions intensity, or emissions per home. The table below shows emissions per home from 2023 to 2025. The 2022 data is available on page 18 of the 2024 Sustainability Report.

Property Development, Acquisitions, and Dispositions

In 2025 we developed or acquired 1,962 homes, including 1,879 newly constructed homes delivered to our operating portfolio through our development program. We also delivered 443 built homes to our unconsolidated joint ventures, bringing total deliveries through the development program to 2,322. Additionally, we identified 2,156 homes for sale.

Energy Efficiency

In 2025, our average HERS score was 45.5 among our 2,322 newly built homes, which is 8.7 points better than the prior year's score of 54.2. Year-over-year changes in our average HERS score may be influenced by the proportion of homes delivered with solar, even as we continue to improve the energy performance of our base home design.

*In the 2024 Sustainability Report, HERS scoring is discussed in more detail on page 10.

Rental Home Metrics	2023	2024	2025
Number of homes accounted for	61,792	63,503	63,658
Sum of square footage	123,454,429	127,152,476	127,858,929
Total emissions (incl. refrigerants) in MT CO_2e	429,251	410,723	417,566
Total emissions intensity (MT CO_2e per home)	6.9	6.5	6.6
Total emissions intensity (kg CO_2e/ft^2)	3.5	3.2	3.3

Scope	Category	2023	2024	2025
Scope 1	Natural Gas	6,431	6,977	6,716
	Private Fleet fuel	4,415	4,139	3,632
	Refrigerant leakages	1,287	2,416	2,062
Scope 2	Electricity (Market-Based)	14,468	17,726	19,034
Scope 3	Category 1: Purchased goods & services	6,713	5,356	5,584
	Category 2: Capital goods	220,468	162,368	149,339
	Category 3: Fuel-& energy-related activities	5,690	5,900	6,734
	Category 4: Upstream transportation & distribution	76	24	24
	Category 5: Waste	1,719	2,828	1,626
	Category 6: Business travel	1,090	929	696
	Category 7: Employee commuting & teleworking	1,419	2,345	3,122
	Category 11: Use of sold goods	5,301	6,905	4,316
	Category 13: Downstream leased assets (Market-Based)	409,730	385,975	392,144
	Category 15: Investments	3,921	3,096	2,994
Total scope 1+2+3 (Market–Based) in MT CO2e		**682,728**	**606,984**	**598,023**

Green Building Design and Environmental Management

We continue to hold Gold certification under the Leadership in Energy and Environmental Design (LEED) rating system for our company-owned corporate headquarters in Las Vegas, Nevada. Our environmental management practices utilize the ISO 14001 framework, providing a structured approach to identifying, managing, and improving environmental performance. At our Las Vegas headquarters, we maintain waste and recycling programs designed to support responsible material handling and waste diversion. In addition, both our California and Draper, Utah office leases incorporate provisions that support sustainability, energy efficiency, and conservation initiatives. Together these efforts reflect our commitment to reducing environmental impacts, improving resource efficiency, and providing a healthy workplace for our employees.



Renewable Energy

In 2025, we installed solar panels in 13 additional AMH-built communities in the Southwest, including 477 AMH-built homes and 4 amenity centers. In 2025, our buildings generated a total of 3,956 MWh. We continue to evaluate the performance of renewable energy installations across our portfolio.



Team

Health and Safety

AMH continues to strengthen its approach to workplace safety through focused, measurable improvements to our safety programs and management practices. In 2026, initiatives include company-wide technician and vehicle audits, recurring Toolbox Talks, and enhanced safety training for new managers.

*For additional context on Health and Safety data, refer to page 23 of the 2024 Sustainability Report.

Benefits and Compensation

We review our pay structure annually to support fair and equitable compensation for new hires, transfers, and promotions. In 2025, the Human Capital and Compensation Committee reviewed our compensation policies across the company to assess whether they encourage excessive risk-taking. We offer variable performance-based compensation programs across a number of roles, including some non-officer positions. These programs may include stock-based compensation, annual incentives, production-based cash bonuses, and discretionary cash bonuses.

	2025
AMH Health and Safety Data	
Total safety incidents	134
Total compensation claims	41
Vehicle damage expenses	$285,768
Comparison of AMH incident rate and OSHA peer set over a three-year period.	
Total Recordable Incident Rate (TRIR)*	
AMH***	2.05
OSHA data for Lessors of Residential Buildings and Dwellings****	2.4
Days Away, Restricted, and Transferred (DART)**	
AMH ***	1.6
OSHA's data for Lessors of Residential Buildings and Dwellings****	1.4

*TRIR is a performance metric for work related injuries and illnesses
**DART is a performance metric showing how many work-related injuries and illnesses impacted work attendance
***AMH data includes both its property management employees and its construction employees
****This OSHA NAICS 531110 peer set traditionally does not include construction employees

In 2025, we offered the following compensation and non-pay benefits to all full-time employees:

- Group insurance benefits:
  - Medical, Dental, Vision
  - FSA/HSA
  - Critical Illness and Accident
  - Short-Term and Long-Term Disability Insurance
  - Life Insurance
- Tuition Reimbursement
- Real Estate Licensing Program
- 401(k) Plan
- Employee Stock Purchase Plan (ESPP)
- Employee Assistance Program (EAP)
- Discounted Childcare Programs
- Discount Fitness Programs
- Employee Discount Programs
- Parental Leave

Certain offices also provided gym access and electric vehicle charging stations.

*Benefits and pay equity from past years were discussed in more detail on page 23 of the 2024 Sustainability Report.

Employee Engagement

In 2025, participation in our employee engagement surveys increased to 80% from 72% in 2024.

Our Employee Net Promoter Score® was 40, placing AMH in the top 50% of our industry peer group.

Survey results are reviewed by senior leadership and shared with the Board's Human Capital and Compensation Committee to help inform actions that strengthen the employee experience.

*For more context, refer to pages 24 and 25 in the 2024 Sustainability Report.

Professional Development

In 2025, we continued to evolve our approach to professional development, complementing formal class training with more hands-on training and customized individual and group learning. We also evaluated programs to focus resources on the training with the greatest impact.

Workforce composition

Gender	Men	873	55%
	Women	722	45%
	Undisclosed	3	0%
	Total	**1,598**	**100%**
Age	<31	239	15%
	31-55	1,101	69%
	56+	258	16%
	Total	**1,598**	**100%**
Ethnicity	White	838	52%
	Black or African American	287	18%
	Hispanic or Latino	152	10%
	Two or more races	147	9%
	Asian or Pacific Islander	128	8%
	Undisclosed	38	2%
	Native American or Alaska Native	8	1%
	Total	**1,598**	**100%**

51,284
Total training hours

32
Average training hours per person

6,011
Hours of leadership training

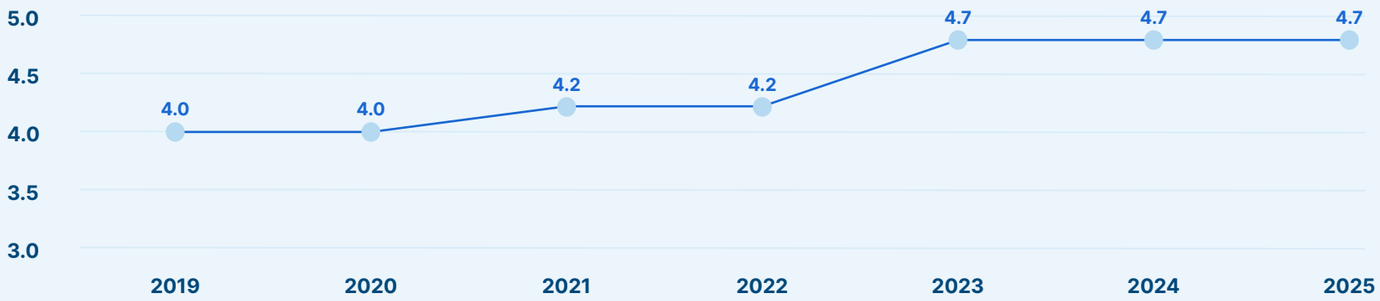
*Data is based on the headcount at the end of 2025. For more context related to professional development, refer to page 26 of the 2024 Sustainability Report.

Residents

Resident feedback remained strong in 2025. Google ratings at both the nationwide and local levels reflected a high level of satisfaction with the move-in process and the maintenance services provided by the AMH team.

Nationwide Google score

(out of 5)



Favorable Experiences

90%
Move-in process

80%
Move-out process

93%
In-house maintenance services

90%
Third-party vendor maintenance services

Appendix

Frameworks

AMH focuses on the sustainability disclosures, raters, and rankers that are most meaningful to our stakeholders and allow us to measure and manage where we can grow better over time.
Our reporting is guided by the Global Reporting Initiative (GRI) standards, Sustainability Accounting Standards Board (SASB) Real Estate standard, and the Task Force on Climate-Related Financial Disclosures (TCFD). We're also constantly monitoring evolving regulations that may impact our business and stakeholders.



Global Reporting Initiative (GRI) Index

AMH references the Global Reporting Initiative (GRI) guidelines and standards and has published an index for the period of January 1, 2025 to December 31, 2025 below which indicates where information relevant to these standards can be found within our public disclosure.

GRI 2: General Disclosures		
2-1	Organizational details	2025 Form 10-K; p. 1
2-2	Entities included in the organization's sustainability reporting	2025 Form 10-K; p. F-19
2-3	Reporting period, frequency and contact point	p. 11
2-4	Restatements of information	None
2-5	External assurance	2026 Proxy; p. 26
2-6	Activities, value chain and other business relationships	2025 Form 10-K; pp. 1-4
2-7	Employees	2025 Form 10-K; p. 6
2-8	Workers who are not employees	2025 Form 10-K; pp. 3-4
2-9	Governance structure and composition	2026 Proxy; pp. 7, 13-17
2-10	Nomination and selection of the highest governance body	2026 Proxy; pp. 14-15
2-11	Chair of the highest governance body	2026 Proxy; pp. 16, 18-19
2-12	Role of the highest governance body in overseeing the management of impacts	2026 Proxy; pp. 18-21
2-13	Delegation of the responsibility for managing impacts	2026 Proxy; p. 20 Governance; p. 34
2-14	Role of the highest governance body in sustainability reporting	Governance; p. 34
2-15	Conflicts of interest	2026 Proxy; pp. 14, 19, 55
2-16	Communications of critical concerns	Governance; p. 37
2-17	Collective knowledge of the highest governance body	2026 Proxy; pp. 13, 15
2-18	Evaluation of the performance of the highest governance body	2026 Proxy; p. 18
2-19	Remuneration policies	2026 Proxy; pp.22, 30, 33-48
2-20	Process to determine remuneration	2026 Proxy; pp. 17, 22, 33, 40-41
2-21	Annual total compensation ratio	2026 Proxy; p.49
2-22	Statement on sustainable development strategy	Introduction; p. 4
2-23	Policy commitments	Governance; p. 35
2-24	Embedding policy commitments	Policies; pp. 34-35
2-25	Process to remediate negative impacts	Governance; p. 37
2-26	Mechanisms for seeking advice and raising concerns	Governance; p. 37
2-27	Instances of non-compliance with laws and regulations	None
2-28	Membership associations	NAREIT, RESNET
2-29	Approach to stakeholder engagement	Materiality; p. 6 2026 Proxy; p. 23
2-30	Collective bargaining statement	2025 Form 10-K; p. 6

GRI 3: Material topics		
3-1	Process to determine material topics	Materiality; p. 6
3-2	List of material topics	Materiality; p. 6
3-3	Management of material topics	Materiality; p. 6

GRI 201: Economic performance		
201-1	Direct economic value generated and distributed	2025 Form 10-K; pp. F-6, F-36
201-2	Financial implications and other risks and opportunities due to climate change	Environment; pp. 10-13

GRI 205: Anti-corruption		
205-2	Training on anti-corruption policies and procedures	Governance; p. 35

GRI 302: Energy		
302-1	Energy consumption within the organization	Environment; pp. 16-18 pp. 2-3
302-2	Energy consumption outside of the organization	Environment; p. 8 pp. 2-3
302-3	Energy intensity	Environment; pp. 9, 17 pp. 2-3
302-4	Reduction of energy consumption	Environment; p. 9 p. 10

GRI 303: Water and effluents		
303-5	Water consumption	Environment; p. 9 p. 10

GRI 304: Biodiversity		
304-3	Habitats protected or restored	Environment; p. 8

GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	Environment; pp. 16-18 p. 2
305-2	Indirect (Scope 2) GHG emissions	Environment; pp. 16-18 p. 2
305-3	Other indirect (Scope 3) GHG emissions	Environment; pp. 16-18 p. 2
305-4	GHG emissions intensity	Environment; p. 17 p. 2
305-5	Reduction of GHG emissions	Environment; pp. 16-18 p. 2

GRI 401: Employment		
401-1	New employee hires and employee turnover	Culture; p. 20-22
401-2	Benefits provided to a full-time employee	Culture; p. 22 p. 5

GRI 403: Occupational health and safety		
403-5	Worker training on occupational health and safety	2025 Form 10-K; p. 6 Culture; p. 22
403-9	Work related injuries	Culture; p. 20 2025 Form 10-K; pp. 6-7 p. 5

GRI 404: Training and education		
404-1	Average hours of training per employee	Culture; p. 20 p. 6
404-2	Programs for upgrading employee skills	2025 Form 10-K; p. 6 Culture; pp. 21, 22, 26

GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	2026 Proxy; p. 14 Culture; p. 25 p. 6
405-2	Ratio of basic salary remuneration of women to men	100%

GRI 418: Customer privacy		
418-1	Substantiated complaints concerning privacy/data breaches	None

Standards of the Sustainability Accounting Standards Board (SASB) for Real Estate

	Accounting Metric	Code	Disclosure
Energy Management	Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1	We report the energy consumption of approximately 100% of our property portfolio, which is the usage & responsibility of our residents.
	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable energy	IF-RE-130a.2	(1) 4,644,200 GJ energy usage by our tenants in our properties where we have data access. (2) 57% electricity (3) We generated 14,242 GJ of renewable energy. Less than 1% of total electricity is renewable.
	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	5% decrease in energy consumption for the portfolio with data coverage.
	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	(1) All of our newly constructed homes receive a HERS rating. See Environment. (2) We rely on HERS scores at this time.
	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	Environment; p. 8
Water Management	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.1	We track the water consumption of approximately 90% of our property portfolio, which is the usage and responsibility of our residents.
	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.2	(1) 4,773,284,718 gallons (2) We are unable to report this at this time.
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	IF-RE-140a.3	We are unable to report this at this time.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	Environment; p. 8
Management of Tenant Sustainability Impacts	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	IF-RE-410a.1	As we rent single-family homes, we do not have cost recovery clauses for resource efficiency related capital improvements.
	Percentage of residents that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	IF-RE-410a.2	(1) 100% (2) 100%
	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of residents	IF-RE-410a.3	Environment; p. 8
Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	Environment; p. 8
	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	Environment; p. 8
Activity Metrics	Number of assets, by property subsector	IF-RE-000.A	2025 Form 10-K

2025 TCFD Index

The Task Force on Climate-related Financial Disclosures (TCFD) framework is designed to support clear, comparable and consistent reporting of climate-related risks and opportunities. This index provides an overview of how AMH identifies, assesses and manages climate-related risks and opportunities. Our reporting is informed by the four pillars of the TCFD recommendations.

	TCFD Recommendation	AMH Disclosure	Page(s)
Governance	a) Describe the Board's oversight of climate-related risks and opportunities.	Our Board of Trustees maintains ultimate oversight of AMH's sustainability strategy and risk management. The Board considers climate-related risks and issues in guiding overall business strategy and performance of the company. This process is facilitated through both the Nominating & Corporate Governance Committee, and the Audit Committee.	Governance; p. 11
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	Formed in 2019, the Sustainability Committee oversees progress toward goals and objectives, including those related to energy efficiency, carbon emissions, and environmental risks and opportunities.	Governance; p. 11
Strategy	a) Describe the climate-related risks and opportunities identified over the short, medium and long term.	Our 2025 climate risk analysis examined potential risks and opportunities across a short-, medium-, and long-term time horizon. These are equivalent to those used in our general planning process to maintain consistency and integration into the remaining business operations: ‣ Short term: 0–3 years. ‣ Medium term: 3–7 years. ‣ Long term: 7–30 years.	Strategy; pp. 12–14
	b) Describe the impact of climate-related risks and opportunities on businesses, strategy and financial planning.	The results of the climate scenario analysis indicate that AMH faces relatively low overall physical climate risk, with key exposures concentrated around hurricanes, heat stress, and water stress in core markets.	Strategy; pp. 12–14
	c) Describe the resilience of the strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	In 2022, AMH conducted a comprehensive physical scenario analysis of its existing portfolio and development pipeline, using Moody's Physical Risk Adjusted Expected Default Frequency (EDF) model. Moody's proprietary scoring methodology applies a weighted evaluation of damage potential across multiple extreme weather events and chronic climate stressors such as heat stress, water stress, wildfires, floods, hurricanes, and sea level rise. These risk insights help inform operational preparedness and asset-level resilience planning. Our 2025 TCFD-aligned analysis examined potential risks and opportunities by applying 2 divergent climate scenarios from the Intergovernmental Panel on Climate Change (IPCC): a business-as-usual trajectory (RCP8.5 / SSP5) and a decarbonized future (RCP2.6 / SSP1) to assess both physical and transitional impacts.	Strategy; pp. 12–14
Risk Management	a) Describe the processes for identifying and assessing climate-related risks.	AMH takes a comprehensive approach to risk management, integrating climate-related considerations into both organization-wide processes and asset-level decision-making. Our robust ERM program, spearheaded by the Chief Financial Officer, assesses risks across key business functions and informs leadership's understanding of enterprise vulnerability.	Risk Management; pp. 15–16
	b) Describe the processes for managing climate-related risks.	Findings from the climate risk assessment are operationalized across the organization as follows: ‣ Executive management and finance teams review the analysis to assess implications for insurance coverage and requirements. ‣ Acquisition teams incorporate the findings into underwriting processes to better account for climate-related risks in potential acquisitions. ‣ Key stakeholders across the enterprise also review the analysis to evaluate operational, supply chain, and financial implications.	Risk Management; pp. 15–16
	c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into overall risk management.	Management of climate-related risks is also integrated throughout our business, including in: ‣ Our crisis response and preparedness plans. ‣ Operational strategies regarding land acquisition, site selection, site planning, horizontal development, and vertical development, in response to the physical and transition risks. These risks, along with additional mitigation strategies, are detailed in the Strategy section.	Risk Management; pp. 15–16
Metrics and Targets	a) Disclose the metrics used to assess climate-related risks and opportunities in line with strategy and risk management.	AMH remains committed to measuring and improving the quality of emissions disclosure across scopes 1, 2, and 3, identifying meaningful reduction strategies, setting relevant sustainability targets, and strengthening internal practices to support sustainable operations. As we develop our targets, we will evaluate the future inclusion of key performance indicators and metrics related to climate-related risks such as water use, land use, energy consumption, and waste management, where relevant.	Metrics and Targets; pp. 17–18
	b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	See "Environment" section of this data update for 2025 Reporting Year GHG emissions inventory.	Metrics and Targets; pp. 17–18
	c) Describe the targets used to manage climate-related risks and opportunities and performance against targets.	AMH monitors progress through goals and performance indicators focused on reducing emissions intensity, improving the energy performance of newly built homes and expanding renewable energy.	Metrics and Targets; pp. 17–18

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For any questions regarding the Sustainability Report, please contact us at sustainability@amh.com

All information provided in this report is for the period of January 1, 2025 to December 31, 2025, unless otherwise noted. AMH® refers to one or more of American Homes 4 Rent, American Homes 4 Rent, L.P., and their subsidiaries and joint ventures. AMH operates as AMH, AMH Living, AMH Living, LLC, and American Homes 4 Rent. Please see amh.com/dba to learn more.

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