



News Release

American Homes 4 Rent Announces Tax Treatment of 2016 American Residential Properties, Inc. Distributions

AGOURA HILLS, Calif., January 30, 2017—American Homes 4 Rent (NYSE: AMH) (the “Company”), a leading provider of high quality single-family homes for rent, today announced the tax treatment of the American Residential Properties, Inc.’s 2016 distributions. For the tax year ended December 31, 2016, distributions for American Residential Properties, Inc.’s Common shares were classified as 100% return of capital for 2016.

If you have any questions, we encourage you to consult with your tax advisor.

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, 2016, we owned 48,153 single-family properties in selected submarkets in 22 states.

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

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