



News Release

American Homes 4 Rent Announces Tax Treatment of 2017 Distributions

AGOURA HILLS, Calif., Jan. 31, 2018—American Homes 4 Rent (NYSE: AMH) (the “Company”), a leading provider of high quality single-family homes for rent, today announced the tax classification of the Company’s 2017 distributions.

For the tax year ended December 31, 2017, distributions for its:

- Class A common shares were classified as follows:

Classification	Percent
Ordinary Income Dividend*	37.423077%
Return of Capital	62.576923%
Total	<u>100.000000%</u>

For the Company’s distribution related to its Class A common shares paid on January 5, 2018 to shareholders of record on January 2, 2018, all of the distribution was determined to relate to 2018 and will be included in next year’s reporting.

- 5.0% Series A participating preferred shares
- 5.0% Series B participating preferred shares
- 5.5% Series C participating preferred shares
- 6.5% Series D redeemable perpetual preferred shares
- 6.35% Series E redeemable perpetual preferred shares
- 5.875% Series F redeemable perpetual preferred shares
- 5.875% Series G redeemable perpetual preferred shares

were classified as follows:

Classification	Percent
Ordinary Income Dividend*	100.000000%
Return of Capital	0.000000%
Total	<u>100.000000%</u>

For the Company’s distributions related to its Preferred shares paid on January 2, 2018 to shareholders of record on December 15, 2017, all of the distributions were determined to relate to 2017.

* 1.111243% of the Ordinary Income Dividend is “Qualified Dividend Income.”

The Company’s tax return for the year ended December 31, 2017, has not yet been filed. As a result, the income tax classification for the distributions discussed above has been calculated using the best available information as of the date of this release.

The Company encourages shareholders to consult with their own tax advisors with respect to the federal, state and local income tax effects of these distributions.



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, 2017, we owned 50,015 single-family properties in selected submarkets in 22 states.

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