

American Homes 4 Rent
Form 424B7
August 08, 2014

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Filed Pursuant to Rule 424(b)(7)
Registration No. 333-197921

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Maximum Offering Price per Share(2)	Maximum Aggregate Offering Price(2)	Amount of Registration Fee(2)
Class A common shares of beneficial interest, par value \$0.01 per share	8,158,001	\$17.54	\$143,091,338	\$18,430.16

(1) The securities registered herein are offered pursuant to an automatic shelf registration statement.

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended. The price per share is based on the average of the high and low sale prices reported on the New York Stock Exchange for the Registrant's Class A common shares on August 7, 2014.

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**PROSPECTUS SUPPLEMENT
(To Prospectus dated August 7, 2014)**

8,158,001 Class A Common Shares

This prospectus supplement relates to up to 8,158,001 shares of our Class A common shares of beneficial interest, par value \$0.01 per share, or our Class A common shares, that may be sold by the selling shareholders identified in this prospectus supplement from time to time at prices determined by the selling shareholders at the time of sale. We will not receive any proceeds from the sale of the Class A common shares by the selling shareholders. We refer in this prospectus supplement to the 8,158,001 Class A common shares to which this prospectus supplement relates as the "resale shares."

Our Class A common shares are traded on the New York Stock Exchange, or NYSE, under the symbol "AMH." On August 7, 2014, the last reported sales price of our Class A common shares on the NYSE was \$17.56 per share. Our Class A common shares are subject to ownership and transfer limitations that are intended to assist us in complying with the requirements to continue to qualify as a real estate investment trust, or REIT.

Investing in our Class A common shares involves risks. See "*Risk Factors*" on page S-2 of this prospectus supplement and page 5 of the accompanying prospectus and "*Risk Factors*" in our Annual Report on Form 10-K for the year ended December 31, 2013, filed with the Securities and Exchange Commission, or "SEC," on March 26, 2014, as well as the risk factors relating to our business contained in documents we file with the SEC which are incorporated by reference in this prospectus supplement or the accompanying prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is August 8, 2014.

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ABOUT THIS PROSPECTUS SUPPLEMENT AND ACCOMPANYING PROSPECTUS

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of resale shares. The second part is the accompanying prospectus, which gives more general information, some of which may not apply to this offering of resale shares. Generally, the term "prospectus" refers to both parts combined.

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement and the accompanying prospectus is accurate only as of the date on the front cover of this prospectus supplement, or the documents incorporated by reference, regardless of the time of delivery of this prospectus supplement and the accompanying prospectus. Our business, financial condition, results of operations and prospects may have changed since the date of this prospectus supplement or the documents incorporated by reference.

If the information varies between this prospectus supplement, the accompanying prospectus or any information incorporated therein by reference, the information in this prospectus supplement supersedes the information in the accompanying prospectus or any information incorporated therein by reference.

No action is being taken in any jurisdiction outside the United States to permit a public offering of our securities or possession or distribution of this prospectus supplement and the accompanying prospectus in that jurisdiction. Persons who come into possession of this prospectus supplement and the accompanying supplement in jurisdictions outside the United States are required to inform themselves about and to observe any restrictions as to this offering and the distribution of this prospectus supplement and the accompanying prospectus applicable to those jurisdictions.

References in this prospectus supplement and accompanying prospectus to "we," "us," "our" or the "Company" refer to American Homes 4 Rent, a Maryland real estate investment trust, and our consolidated subsidiaries and any predecessor entities unless the context suggests otherwise.

OUR COMPANY

American Homes 4 Rent is an internally managed Maryland REIT focused on acquiring, renovating, leasing and operating single-family homes as rental properties. We commenced operations in November 2012 to continue the investment activities of American Homes 4 Rent LLC, or AH LLC, which was founded by our chairman, B. Wayne Hughes, in 2011 to take advantage of the dislocation in the single-family home market. Mr. Hughes has over 40 years of experience in the real estate business and a successful track record as co-founder and former chairman and chief executive officer of Public Storage, a REIT listed on the New York Stock Exchange, or the NYSE. We have an integrated operating platform that consists of approximately 530 personnel dedicated to property management, marketing, leasing, financial and administrative functions. Our acquisition and renovation functions are performed by AH LLC, to whom we will continue to pay an acquisition and renovation fee through December 2014.

We believe that we have been organized and operated in conformity with the requirements for qualification and taxation as a REIT under U.S. federal income tax laws, for each of our taxable years commencing with our taxable year ended December 31, 2012, and we expect to satisfy the requirements for qualification and taxation as a REIT under the U.S. federal income tax laws for our taxable year ending December 31, 2014, and subsequent taxable years.

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Our principal executive offices are located at 30601 Agoura Road, Suite 200, Agoura Hills, California 91301. Our main telephone number is (805) 413-5300. Our website address is www.americanhomes4rent.com. The contents of our website are not incorporated by reference in or otherwise a part of this prospectus.

RISK FACTORS

Investing in our securities involves a high degree of risk. You should carefully consider the risk factors set forth in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and our Quarterly Reports for the quarterly periods ended March 31, 2014 and June 30, 2014, together with all the other information contained or incorporated by reference into this prospectus, and the risks we have highlighted in other sections of this prospectus supplement and the accompanying prospectus, before making an investment decision to purchase our securities. The occurrence of any of the events described could materially and adversely affect our business, prospects, financial condition, results of operations and our ability to make cash distributions to our shareholders, which could cause you to lose all or a significant part of your investment in our securities. Some statements in this prospectus constitute forward-looking statements. Please refer to the section entitled "Cautionary Note Regarding Forward-Looking Statements."

USE OF PROCEEDS

We will not receive any of the proceeds from the sale by the selling shareholders of the resale shares described herein. However, we have agreed to pay certain expenses relating to the registration of the resale shares.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Various statements contained in, or incorporated by reference into, this prospectus, including those that express a belief, expectation or intention, as well as those that are not statements of historical fact, are forward-looking statements. These forward-looking statements may include projections and estimates concerning the timing and success of specific projects, revenues, income and capital spending. Our forward-looking statements are generally accompanied by words such as "estimate," "project," "predict," "believe," "expect," "intend," "anticipate," "potential," "plan," "goal" or other words that convey the uncertainty of future events or outcomes. We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies, trends and uncertainties, most of which are difficult to predict and many of which are beyond our control. These and other important factors, including those discussed under "Risk Factors," in our Annual Report on Form 10-K for the year ended December 31, 2013 and elsewhere in this prospectus, may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. These risks, contingencies and uncertainties include, but are not limited to, the following:

We are employing a new and untested business model with no proven track record, which may make our business difficult to evaluate.

We are a recently organized REIT with a limited operating history, and we may not be able to successfully operate our business or generate sufficient cash flows to make or sustain distributions on our preferred and common shares.

We may not be able to effectively manage our growth, and any failure to do so may have an adverse effect on our business and operating results.

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We intend to continue to expand our scale of operations and make acquisitions even if the rental and housing markets are not as favorable as they were when we commenced operations, which could adversely impact anticipated yields.

Our future growth depends, in part, on the availability of additional debt or equity financing. If we cannot obtain additional financing on terms favorable or acceptable to us, our growth may be limited.

Our investments are and will continue to be concentrated in our target markets and the single-family properties sector of the real estate industry, which exposes us to downturns in our target markets or in the single-family properties sector.

We face significant competition for acquisitions of our target properties, which may limit our strategic opportunities and increase the cost to acquire those properties.

We face significant competition in the leasing market for quality tenants, which may limit our ability to rent our single-family homes on favorable terms or at all.

The large supply of single-family homes becoming available for purchase as a result of the heavy volume of foreclosures, combined with historically low residential mortgage rates, may cause some potential renters to seek to purchase residences rather than lease them and, as a result, cause a decline in the number and quality of potential tenants.

Our evaluation of properties involves a number of assumptions that may prove inaccurate, which could result in us paying too much for properties we acquire or overvaluing our properties or our properties failing to perform as we expect.

If occupancy levels and rental rates in our target markets do not increase sufficiently to keep pace with rising costs of operations, our income and distributable cash will decline.

We depend on our tenants and their willingness to renew their leases for substantially all of our revenues. Poor tenant selection and defaults and nonrenewals by our tenants may adversely affect our reputation, financial performance and ability to make distributions on our preferred and common shares.

Failure to qualify as a REIT, or failure to remain qualified as a REIT, would cause us to be taxed as a regular corporation, which would substantially reduce funds available for distribution to our shareholders.

While forward-looking statements reflect our good faith beliefs, assumptions and expectations, they are not guarantees of future performance, and you should not unduly rely on them. The forward-looking statements in this prospectus speak only as of the date of this prospectus. We are not obligated to update or revise these statements as a result of new information, future events or otherwise, unless required by applicable law.

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SELLING SHAREHOLDERS

Up to 8,158,001 of our Class A common shares are being offered by this prospectus supplement, all of which are being offered for resale by the selling shareholders. The selling shareholders may, from time to time, offer and sell pursuant to this prospectus any or all of the Class A common shares being registered. When we refer to the "selling shareholders" in this prospectus supplement, we mean those persons specifically identified in the table below, as well as the permitted transferees, pledgees, donees, assignees, successors and others who later come to hold any of the selling shareholders' interests other than through a public sale.

The table below sets forth the name of each selling shareholder and the number of our Class A common shares that each selling shareholder may offer pursuant to this prospectus supplement, from time to time, as of the date of this prospectus supplement. The resale shares are being registered pursuant to an agreement containing provisions relating to registration rights. The resale shares were issued without registration under the Securities Act of 1933, as amended, or the Securities Act, in reliance upon the exemption provided by Section 4(a)(2) of the Securities Act. As of August 7, 2014, there were 193,055,970 Class A common shares outstanding.

Because the selling shareholders may offer all, some or none of the Class A common shares pursuant to this prospectus, and because there currently are no agreements, arrangements or understandings with respect to the sale of any of these shares, no definitive estimate can be given as to the amount of Class A common shares that will be held by the selling shareholders after completion of this offering. The following table has been prepared assuming that the selling shareholders sell all of our Class A common shares beneficially owned by them that have been registered by us and do not acquire any additional Class A common shares during the offering. We cannot advise you as to whether the selling shareholders will in fact sell any or all of their Class A common shares. In addition, the selling shareholders may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time and from time to time, the Class A common shares in transactions exempt from the registration requirements of the Securities Act after the date for which the information set forth in the table below is provided.

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The following table sets forth certain information about the selling shareholders based on information provided to us by the selling shareholders and is accurate to our knowledge as of August 7, 2014:

Name of Selling Shareholder	Number of Shares Beneficially Owned Prior to Offering		Class A Common Shares Being Offered	Class A Common Shares Beneficially Owned After Offering(2)	
	Number	Percentage(1)		Number(2)	Percentage(1)(2)
Amphitheatre LLC(3)	762,605	*	762,605	0	*
Beazer Homes Corp.(4)	1,016,807	*	1,016,807	0	*
Beazer Rental OpCo, LLC(5)	449,418	*	449,418	0	*
Declan, LTD(6)	33,097	*	33,097	0	*
Essex Equity High Income Joint Investment Vehicle, LLC(7)	305,042	*	305,042	0	*
Essex Equity Strategic Opportunities Fund A, LLC(8)	101,680	*	101,680	0	*
Charles Freeman	25,766	*	25,766	0	*
Fuccillo Family Limited Partnership(9)	5,084	*	5,084	0	*
Gerald A. Donini	254,201	*	254,201	0	*
Fidelity Advisor Series I: Fidelity Advisor Equity Income Fund(10)	97,613	*	97,613	0	*
Fidelity Advisor Series I: Fidelity Advisor Growth & Income Fund(10)	68,634	*	68,634	0	*
Fidelity Devonshire Trust: Fidelity Equity-Income Fund(10)	400,011	*	400,011	0	*
Fidelity Securities Fund: Fidelity Growth & Income Portfolio(10)	258,675	*	258,675	0	*
Her Majesty the Queen in right of Alberta(11)	2,293,557	1.2%	2,293,557	0	*
KKR Fund Holdings L.P.(12)	519,944	*	519,944	0	*
KKR Group Investments II LLC(13)	481,966	*	481,966	0	*
Steven J. Klinger	25,766	*	25,766	0	*
Lerner Investments Limited Partnership(14)	508,403	*	508,403	0	*
Terence McNally(15)	13,465	*	13,465	0	*
Jami Schulman(16)	21,801	*	21,801	0	*
Variable Insurance Products Fund: Equity-Income Portfolio(10)	262,132	*	262,132	0	*
Variable Insurance Products Fund III: Growth & Income Portfolio(10)	36,401	*	36,401	0	*
Patrick R. Whelan	125,743	*	125,743	0	*
The Whelan Trust(6)	17,743	*	17,743	0	*
Wilblairco II, L.L.C.(17)	72,447	*	72,447	0	*

(1) Applicable percentage ownership is based on 193,055,970 Class A common shares outstanding on August 7, 2014.

(2) Assumes sale of all Class A common shares offered hereby.

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- (3) Voting and investment control over the Class A common shares held by Amphitheatre LLC is exercised by Erik Edwards. The address of the shareholder is 171 Main Street #255, Los Altos, CA 94022.
- (4) Voting and investment control over the Class A common shares held by Beazer Homes Corp. is exercised by Allan Merrill. The address of the shareholder is 1000 Abernathy Road, Suite 260, Atlanta, GA 30328.
- (5) Voting and investment control over the Class A common shares held by Beazer Rental OpCo, LLC is exercised by Allan Merrill. The address of the shareholder is 1000 Abernathy Road, Suite 260, Atlanta, GA 30328.
- (6) Voting and investment control over the Class A common shares held by each of Declan, LTD and The Whelan Trust is exercised by Patrick R. Whelan. The address of each of the shareholders is 8230 East Sutton Dr., Scottsdale, AZ 85260.
- (7) Voting and investment control over the Class A common shares held by Essex Equity High Income Joint Investment Vehicle, LLC is exercised by John Liu. The address of the shareholder is c/o Essex Equity Management LLC, 7 Columbia Turnpike 2nd Flr, Florham Park, NJ 07932.
- (8) Voting and investment control over the Class A common shares held by Essex Equity Strategic Opportunities Fund A, LLC is exercised by M. Brian Maher. The address of the shareholder is c/o Essex Equity Management LLC, 7 Columbia Turnpike 2nd Flr, Florham Park, NJ 07932.
- (9) Voting and investment control over the Class A common shares held by Fuccillo Family Limited Partnership is exercised by Arthur Fuccillo. The address of the shareholder is 14709 Chesterfield Road, Rockville, MD 20853.
- (10) Affiliated with a registered broker-dealer. These accounts are managed by direct or indirect subsidiaries of FMR LLC. Edward C. Johnson 3d is a Director and the Chairman of FMR LLC and Abigail P. Johnson is a Director, the Vice Chairman and the President of FMR LLC. Members of the family of Edward C. Johnson 3d, including Abigail P. Johnson, are the predominant owners, directly or through trusts, of Series B voting common shares of FMR LLC, representing 49% of the voting power of FMR LLC. The Johnson family group and all other Series B shareholders have entered into a shareholders' voting agreement under which all Series B voting common shares will be voted in accordance with the majority vote of Series voting common shares. Accordingly, through their ownership of voting common shares and the execution of the shareholders' voting agreement, members of the Johnson family may be deemed, under the Investment Company Act of 1940, to form a controlling group with respect to FMR LLC. Neither FMR LLC nor Edward C. Johnson 3d nor Abigail P. Johnson has the sole power to vote or direct the voting of the shares owned directly by the various investment companies registered under the Investment Company Act ("Fidelity Funds") advised by Fidelity Management & Research Company ("FMR Co"), a wholly owned subsidiary of FMR LLC, which power resides with the Fidelity Funds' Boards of Trustees. Fidelity Management & Research Company carries out the voting of the shares under written guidelines established by the Fidelity Funds' Boards of Trustees. The address of the shareholder is 245 Summer Street, Boston, MA 02210.
- (11) Voting and investment control over the Class A common shares held by Her Majesty the Queen in right of Alberta is exercised by Micheal Dal Bello and Erik Dmytruk, each of whom disclaims beneficial ownership of any Class A common shares held by Her Majesty the Queen in right of Alberta. The address of the shareholder is c/o Alberta Investment Management Corp., 1100-10830 Jasper Ave., Edmonton, Alberta T5J 2B3, Canada.

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- (12) Voting and investment control over the Class A common shares held by KKR Fund Holdings L.P. is exercised by Bill Janetschek. The address of the shareholder is 9 West 57th Street, New York, NY 10019.
- (13) Voting and investment control over the Class A common shares held by KKR Group Investments II LLC is exercised by James Goldrick. The address of the shareholder is c/o KKR Financial Services Co. LLC, 730 Fifth Avenue, 8th Floor, New York, NY 10019.
- (14) Voting and investment control over the Class A common shares held by Lerner Investments Limited Partnership is exercised by Edward L. Cohen and Mark D. Lerner. The address of the shareholder is 2000 Tower Oaks Boulevard, Eighth Floor, Rockville, MD 20852.
- (15) Mr. McNally was an employee of the Company from July 1, 2014 to July 25, 2014.
- (16) Ms. Schulman is an employee of the Company.
- (17) Voting and investment control over the Class A common shares held by Wilblairco II, L.L.C. is exercised by Thomas Pace. The shareholder is affiliated with a registered broker-dealer. The Wilblairco II manager committee is appointed by William Blair & Company, a registered broker-dealer. The address of the shareholder is c/o William Blair & Company, 222 West Adams St., Chicago, IL 60606.
- *
- Represents less than 1%.

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PLAN OF DISTRIBUTION

The resale shares covered by this prospectus supplement and the accompanying prospectus may be offered and sold from time to time by the selling shareholders including their pledgees, donees, transferees or other successors in interest selling shares received after the date of this prospectus supplement from one of the selling shareholders as a pledge, gift or other non-sale related transfer. To the extent required, this prospectus supplement and the accompanying prospectus may be amended and supplemented from time to time to describe a specific plan of distribution.

The selling shareholders will act independently of us in making decisions with respect to the timing, manner and size of each sale. These sales may be made at a fixed price or prices, which may be changed or at prices on the NYSE and under terms then prevailing or at prices related to the then current market price. Sales may also be made in negotiated transactions at negotiated prices, including pursuant to one or more of the following methods:

purchases by a broker-dealer as principal and resale by such broker-dealer for its own account pursuant to this prospectus and the accompanying prospectus,

ordinary brokerage transactions and transactions in which the broker solicits purchasers,

an exchange distribution in accordance with the rules of the NYSE or other exchange or trading system on which the shares are admitted for trading privileges,

sales "at the market" to or through a market maker or into an existing trading market, on an exchange or otherwise, for the resale shares,

sales in other ways not involving market makers or established trading markets,

through put or call transactions relating to the resale shares,

block trades in which the broker-dealer will attempt to sell the resale shares as agent but may position and resell a portion of the block as principal to facilitate the transaction, and

in privately negotiated transactions.

In connection with distributions of the resale shares or otherwise, the selling shareholders may:

enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the resale shares in the course of hedging the positions they assume,

sell the resale shares short and redeliver the resale shares to close out such short positions,

enter into option or other transactions with broker-dealers or other financial institutions which require the delivery to them of resale shares offered by this prospectus supplement and the accompanying prospectus, which they may in turn resell, or

pledge resale shares to a broker-dealer or other financial institution, which, upon a default, they may in turn resell.

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In addition, any resale shares that qualify for sale pursuant to Rule 144 may be sold under Rule 144 rather than pursuant to this prospectus supplement and the accompanying prospectus.

In effecting sales, broker-dealers or agents engaged by the selling shareholders may arrange for other broker-dealers to participate. Broker-dealers or agents may receive commissions, discounts or concessions from the selling shareholders, in amounts to be negotiated immediately prior to the sale.

In offering the resale shares covered by this prospectus supplement and the accompanying prospectus, the selling shareholders, and any broker-dealers and any other participating broker-dealers who execute sales for the selling shareholders may be deemed to be "underwriters" within the meaning

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of the Securities Act in connection with these sales. Any profits realized by the selling shareholders and the compensation of such broker-dealers may be deemed to be underwriting discounts and commissions.

In order to comply with the securities laws of certain states, the resale shares must be sold in those states only through registered or licensed brokers or dealers. In addition, in certain states the resale shares may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

We will make copies of this prospectus supplement and the accompanying prospectus available to the selling shareholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling shareholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed, among other things, to bear all expenses, other than any brokers' or underwriters' discounts and commissions, in connection with the registration of our Class A common shares pursuant to this prospectus supplement.

We have agreed to indemnify the selling shareholders against certain liabilities, including certain liabilities under the Securities Act.

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LEGAL MATTERS

The validity of the resale shares offered by the selling shareholders by means of this prospectus supplement has been passed upon for us by Hogan Lovells US LLP.

EXPERTS

The consolidated financial statements and schedule of American Homes 4 Rent as of December 31, 2013 and 2012 and for the years ended December 31, 2013 and 2012 and the period from June 23, 2011 through December 31, 2011, incorporated by reference in this prospectus supplement and in the Registration Statement of which this prospectus is a part, have been so included in reliance on the report of BDO USA, LLP, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

Our website address is <http://www.americanhomes4rent.com>. We make our SEC filings available on our website, free of charge, as soon as reasonably practicable after such materials are filed with, or furnished to the SEC. Information contained on our website is not incorporated by reference into this prospectus supplement or the accompanying prospectus, and you should not consider information contained on our website to be part of this prospectus supplement or the accompanying prospectus.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. This prospectus supplement and the accompanying prospectus do not contain all of the information set forth in the registration statement. For further information with respect to our company and the securities to be registered, we refer you to the registration statement, including the exhibits, schedules and information incorporated by reference into the registration statement. Statements contained in this prospectus supplement and the accompanying prospectus as to the contents of any contract or other document referred to in this prospectus supplement and the accompanying prospectus are not necessarily complete and, where that contract or other document has been filed as an exhibit to or incorporated by reference into the registration statement, each statement in this prospectus supplement and the accompanying prospectus is qualified in all respects by the exhibit to which the reference relates. Copies of the registration statement, and other documents that we file with the SEC, may be examined without charge at the public reference room of the SEC, 100 F Street, N.E., Washington, DC 20549. Information about the operation of the public reference room may be obtained by calling the SEC at 1-800-SEC-0300. Copies of all or a portion of the registration statement can be obtained from the public reference room of the SEC upon payment of prescribed fees. In addition, our SEC filings also are available electronically to the public on the SEC's website at <http://www.sec.gov>.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to "incorporate by reference" certain information that we file with the SEC, which means that we can disclose important information to you by referring to those documents. The information incorporated by reference is an important part of this prospectus supplement. Any statement contained in a document that is incorporated by reference in this prospectus supplement is automatically updated and superseded if information contained in this prospectus supplement modifies or replaces this information. In this prospectus supplement, we are incorporating by reference the following documents that we filed with the SEC:

our Annual Report on Form 10-K for the year ended December 31, 2013;

our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2014 and June 30, 2014;

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our Definitive Proxy Statement for our 2014 Annual Meeting of Shareholders, filed with the SEC on March 26, 2014;

our Current Reports on Form 8-K, filed with the SEC on February 20, 2014, April 29, 2014, May 13, 2014, May 28, 2014, June 19, 2014 and July 7, 2014; and

the descriptions of our securities included in our Registration Statements on Form 8-A, filed with the SEC on July 19, 2013, October 18, 2013, December 23, 2013 and May 1, 2014, including any amendments or reports filed for the purpose of updating such descriptions.

We also incorporate by reference into this prospectus supplement additional documents that we may file with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act from the date of this prospectus supplement until we have sold all of the securities to which this prospectus supplement relates or the offering is otherwise terminated; provided, however that we are not incorporating any information furnished under either Item 2.02 or Item 7.01 of any Current Report on Form 8-K.

We will provide free of charge to each person, including any beneficial owner, to whom a prospectus supplement is delivered, on written or oral request of that person, a copy of any or all of the documents we are incorporating by reference into this prospectus supplement, other than exhibits to those documents unless those exhibits are specifically incorporated by reference into those documents. You may request a copy of these filings by contacting Investor Relations, 30601 Agoura Road, Suite 200, Agoura Hills, California 91301, by telephone at (855)-794-AH4R (2447), by e-mail at info@ah4r.com, or by visiting our website, <https://americanhomes4rent.com>.

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PROSPECTUS

Common Shares, Preferred Shares, Depositary Shares, Warrants and Rights

We may offer, from time to time, one or more series or classes of:

Common shares of beneficial interest;

Preferred shares of beneficial interest;

Depositary shares representing our preferred shares;

Warrants exercisable for our common shares of beneficial interest, preferred shares of beneficial interest or depositary shares representing preferred shares of beneficial interest; and

Rights to purchase common shares of beneficial interest.

We refer to our common shares of beneficial interest, preferred shares of beneficial interest, depositary shares, warrants and rights collectively as the "securities." This prospectus describes some of the general terms that may apply to these securities and the general manner in which they may be offered. The prices and terms of any securities to be offered, the net proceeds that we expect to receive from the sale of such securities and the specific manner in which such securities may be offered will be set forth in one or more supplements to this prospectus.

We will deliver this prospectus together with a prospectus supplement setting forth the specific terms of the securities we are offering. The applicable prospectus supplement also will contain information, where applicable, about U.S. federal income tax considerations relating to, and any listing on a securities exchange of, the particular securities covered by the prospectus supplement.

We may offer the securities directly to investors, through agents designated from time to time by them or us, or to or through underwriters or dealers. If any agents, underwriters, or dealers are involved in the sale of any of the securities, their names, and any applicable purchase price, fee, commission or discount arrangement with, between or among them, will be set forth, or will be calculable from the information set forth, in an accompanying prospectus supplement. For more detailed information, see "Plan of Distribution" beginning on page 45. No securities may be sold without delivery of a prospectus supplement describing the method and terms of the offering of those securities.

Our common shares are listed on the New York Stock Exchange, or the NYSE, under the symbol "AMH." On August 6, 2014, the last reported sale price of our common shares on the NYSE was \$17.66 per share. Our principal executive offices are located at 30601 Agoura Road, Suite 200, Agoura Hills, California 91301, and our telephone number is (805) 413-5300.

You should carefully read this entire prospectus, the documents that are incorporated by reference in this prospectus and any prospectus supplement before you invest in any of these securities.

Investing in our securities involves risks. You should carefully consider the risks described under "Risk Factors" on page 5 of this prospectus, as well as the other information contained or incorporated by reference in this prospectus and the applicable prospectus supplement, before making a decision to invest in our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus is dated August 7, 2014

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