

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Invitation Homes Inc.		2 Issuer's employer identification number (EIN) 90-0939055	
3 Name of contact for additional information Kimberly Norrell	4 Telephone No. of contact 972-421-3600	5 Email address of contact KNorrell@invitationhomes.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1717 Main Street, Suite 2000		7 City, town, or post office, state, and ZIP code of contact Dallas, TX 75201	
8 Date of action Various		9 Classification and description Dividend Payments	
10 CUSIP number 46187W107	11 Serial number(s)	12 Ticker symbol INVH	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Invitation Homes Inc. paid common stock dividends of \$0.06 and \$0.08 per share in 2017. Please see below for each dividend:

Declaration Date	Record Date	Payable Date	Dividend
5/4/2017	5/15/2017	5/31/2017	\$0.06
8/3/2017	8/15/2017	8/31/2017	\$0.08
10/13/2017	10/24/2017	11/7/2017	\$0.08

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Invitation Homes Inc. determined that 41.90% of the common stock cash dividend paid at each date is a return of capital, which is a reduction of the tax basis. The following are the per share amounts of return of capital included in each dividend:

Payable Date	Return of Capital
5/31/2017	\$0.025142
8/31/2017	\$0.033524
11/7/2017	\$0.033524

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Invitation Homes Inc. determines its annual earnings and profits under IRC section 312 (as modified by IRC section 857(d) for a real estate investment trust) and the regulations thereunder. Dividends in excess of earnings and profits are a return of capital.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
IRC section 301(c)(2).

18 Can any resulting loss be recognized? ▶ No tax loss is recognized by shareholders as a result of receiving the 2017 common stock distribution payments.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶

Kimberly Norrell

Date ▶

4/25/2019

Print your name ▶ Kimberly Norrell

Title ▶ SVP and CAO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Eddie Bozeman	<i>Eddie Bozeman</i>	4/29/19		P00742238
Firm's name ▶ Deloitte Tax LLP	Firm's EIN ▶ 86-1065772		Phone no. 404-220-1500	
Firm's address ▶ 191 Peachtree Street, NE Suite 2000, Atlanta GA 30303-1924				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054