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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
December 12, 2001

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**AMERICA FIRST MORTGAGE INVESTMENTS, INC.**

(Exact name of registrant as specified in its charter)

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**Maryland**  
(State of Formation)

**001-13391**  
(Commission File Number)

**13-3974868**  
(IRS Employer Identification Number)

**399 Park Avenue**  
**New York, New York**  
(Address of principal executive offices)

**10022**  
(Zip Code)

**(212) 935-8760**  
(Registrants' telephone number, including area code)  
Not applicable

(Former name or former address, if changed since last report)

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**Item 5. Other Events.**

Attached hereto as Exhibit 99.1 pursuant to Regulation FD is a press release issued by America First Mortgage Investments, Inc. (the "Company") on December 12, 2001 regarding its stockholders' approval at a special meeting of stockholders of the issuance of 1,287,501 shares of the Company's common stock pursuant to an agreement and plan of merger, dated as of September 24, 2001 (the "Merger Agreement"), among the Company, America First Mortgage Advisory Corporation, a Maryland corporation and our external manager (the "Manager") and the stockholders of the Manager. The merger will become effective on or about January 1, 2002. As a result of the merger, the Company will become a self-advised REIT.

Attached hereto as Exhibit 99.2 pursuant to Regulation FD is a press release issued by the Company on December 12, 2001 regarding an increase in its quarterly dividend to \$0.28 per share of its common stock for the fourth quarter of 2001. The dividend will be paid on January 30, 2002 to record holders as of December 28, 2001. The new dividend rate represents an increase of approximately 24% over the previous dividend of \$0.225.

**Item 7. Financial Statements and Exhibits.**

(c)  
Exhibits

The following exhibits are filed with this report on Form 8-K:

Exhibit No.	Description
99.1	Press Release of the Company, dated December 12, 2001
99.2	Press Release of the Company, dated December 12, 2001

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

By: /s/ STEWART ZIMMERMAN

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Stewart Zimmerman  
President and Chief Executive Officer

Dated: December 12, 2001

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[Item 5. Other Events.](#)

[Item 7. Financial Statements and Exhibits.](#)

## [SIGNATURES](#)

**PRESS RELEASE**

**December 12, 2001**

**CONTACT:**

**William S. Gorin**  
**Executive Vice President**  
**(212) 935-8760**  
**[www.mfa-reit.com](http://www.mfa-reit.com)**

**FOR IMMEDIATE RELEASE**

**NEW YORK METRO**

**NYSE: MFA**

**America First Mortgage Investments, Inc.**  
**Announces Approval of Merger**

NEW YORK, December 12, 2001 / PRNewswire/—America First Mortgage Investments, Inc. (NYSE: MFA) announced today that its shareholders approved the issuance of shares of MFA's common stock pursuant to an agreement and Plan of Merger which provides for MFA's external advisor, America First Mortgage Advisory Corporation, to merge with and into MFA. The proposed merger is expected to become effective on or about January 1, 2002.

Stewart Zimmerman, Chief Executive Officer and President of MFA stated "We believe that becoming a self-advised REIT is an important step in the progress of our company. During 2001, MFA has experienced significant growth in equity, assets, net income and dividends per share. As a self-advised REIT, MFA will reduce its cost structure and we believe will be perceived more favorably in the equity market."

MFA's objective is to generate a high level of income from its portfolio of high-quality adjustable-rate mortgage securities and other assets. As of September 30, 2001, approximately 96% of assets consisted of: mortgage-backed securities guaranteed by an agency of the United States government such as the Government National Mortgage Association ("GNMA"), the Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC"); other securities rated AAA by Standard & Poors Corporation and cash. MFA finances the acquisition of mortgage-backed securities primarily by borrowing at short-term rates using reverse repurchase agreements.

For more information, visit us on the web at [www.mfa-reit.com](http://www.mfa-reit.com).

Information contained in this Press Release contains "forward-looking statements" relating to, without limitation, future performance, plans and objectives of management for future operations and projections of revenue and other financial items, which can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "estimate" or "continue" or the negative thereof or other variations thereon or comparable terminology. Several factors with respect to such forward-looking statements, including certain risks and uncertainties, could cause actual results to differ materially from those in such forward-looking statements.

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QuickLinks

[Exhibit 99.1](#)

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Exhibit 99.2

[AMERICA FIRST LOGO]

AMERICA FIRST  
MORTGAGE INVESTMENT, INC.  
399 PARK AVENUE  
NEW YORK, NEW YORK 10022  
TELEPHONE (212) 935-8760

**PRESS RELEASE**

**December 12, 2001**

**CONTACT:** **William S. Gorin**  
**Executive Vice President**  
**(212) 935-8760**  
**www.mfa-reit.com**

**FOR IMMEDIATE RELEASE**

**NEW YORK METRO**

**NYSE: MFA**

**America First Mortgage Investments, Inc.**  
**Announces 24% Increase in Quarterly Dividend**

(New York, NY) The board of directors of America First Mortgage Investments, Inc. (NYSE: MFA) announced today that it approved an increase in its quarterly dividend to \$0.28 per share of its common stock for the fourth quarter of 2001. The dividend will be paid on January 30, 2002 to record holders as of December 28, 2001. The new dividend rate represents an increase of approximately 24% over the previous dividend of \$0.225.

Stewart Zimmerman President and Chief Executive Officer said, "We are proud of our progress in 2001. MFA's strong financial performance has allowed us to significantly raise our dividend to shareholders. We have fully invested the proceeds of our November equity offering and intend to complete the merger of MFA with its advisor on or about January 1, 2002. Based on the expected yield from our existing high quality portfolio and a reduced cost structure due to becoming a self-advised REIT, we believe MFA will be able to maintain the dividend at this level for the foreseeable future."

MFA's objective is to generate a high level of income from its portfolio of high-quality adjustable-rate mortgage securities and other assets. As of September 30, 2001, approximately 96% of assets consisted of: mortgage-backed securities guaranteed by an agency of the United States government such as the Government National Mortgage Association ("GNMA"), the Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC"); other securities rated AAA by Standard & Poors Corporation and cash. MFA finances the acquisition of mortgage-backed securities primarily by borrowing at short-term rates using reverse repurchase agreements.

For more information, please visit our website at [www.mfa-reit.com](http://www.mfa-reit.com)

Information contained in this Press Release contains "forward-looking statements" relating to, without limitation, future performance, plans and objectives of management for future operations and projections of revenue and other financial items, which can be identified by the use of forward-looking terminology such as "may," "will," "should," "expect," "anticipate," "estimate" or "continue" or the negative thereof or other variations thereon or comparable terminology. Several factors with respect to such forward-looking statements, including certain risks and uncertainties, could cause actual results to differ materially from those in such forward-looking statements.

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QuickLinks

[Exhibit 99.2](#)