

August 4, 2006

For Immediate Release



Nippon Residential Investment Corporation
2-11-1 Nagata-cho
Chiyoda-ku, Tokyo
Akira Yamanouchi
Chief Executive Officer
(Securities Code: 8962)

Inquiries:
Pacific Investment Advisors Corporation
Takeshi Takano
Director
Phone: +81-(0)3-5251-8528

Notification of Commitment Line Agreement

Nippon Residential Investment Corporation (NRIC) announces the conclusion of a commitment line agreement with the following lenders on August 4, 2006.

1. Purpose of Commitment Line Agreement

The purpose is to achieve improved financial stability and more flexible and dynamic fund procurement by securing new dynamic and stable means of procuring funds.

2. Overview of Commitment Line

- | | |
|---------------------------|--|
| (1) Lenders | The Bank of Tokyo-Mitsubishi UFJ, Ltd.
The Mitsubishi UFJ Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd.
The Chuo Mitsui Trust and Banking Company, Ltd.
Mizuho Corporate Bank, Ltd. |
| (2) Commitment line limit | 11,000 million yen |
| (3) Commitment period | August 5, 2006 – August 4, 2007 |
| (4) Collateral | Unsecured and non-guaranteed |

3. Use of Funds

Funds are to be used to fund acquisition of specified assets, pay associated costs, and fund refinancing of existing loans

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure and Transport and construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

This English language notice is a translation of the Japanese language notice dated August 4, 2006 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.