

January 25, 2007

For Immediate Release



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

Investment Trust Management Company:
Pacific Investment Advisors Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
Akira Yamanouchi
President and Chairman of the Board

Inquiries:
Takeshi Takano
Director
Phone: +81-(0)3-5251-8528

Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRIC) announces the following interest rates that have been finalized for the loans announced on January 24, 2007.

Interest Rate

Short-Term Loan (1,000 million yen, Scheduled drawdown date: January 26, 2007)
January 26, 2007 through February 28, 2007

Annual rate of 0.87053%

Furthermore, the interest rates applicable from March 1, 2007 shall be announced at a later date, as soon as they are finalized.

- 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 January 25, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.