

March 28, 2007

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
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(Securities Code: 8962)

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Notification of Loan Interest Rate

Nippon Residential Investment Corporation (NRIC) announces the following interest rates that have been finalized for the loans announced on March 27, 2007.

Interest Rate

Short-Term Loan (1,600 million yen, Scheduled drawdown date: March 29, 2007)
March 29, 2007 through May 31, 2007

Annual rate of 1.01487%

Furthermore, the interest rates applicable from June 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 March 27, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.