

May 9, 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 Early Repayment Charge Concerning Loan Repayment

Nippon Residential Investment Corporation (NRIC) announces the following early repayment charges that have been finalized for the repayment of loans announced on April 19, 2007.

1. Term Loan Agreement (borrowed on March 3, 2004)
 - (1) Early repayment charge: 311,318 yen
 - (2) Date repayment to be executed: May 10, 2007
 - (3) Repayment amount: 1,400 million yen
 - (4) Details of loan subject to repayment:
 - (i) Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
The Chuo Mitsui Trust and Banking Co., Ltd.
Mitsubishi UFJ Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd.
Resona Bank, Ltd.
Aozora Bank, Ltd.
 - (ii) Loan amount: 9,300 million yen
 - (iii) Drawdown date: March 3, 2004
 - (iv) Principal repayment deadline: February 28, 2009

2. Short-Term Loan (borrowed on August 29, 2006)

- (1) Early repayment charge: 38,352 yen
- (2) Date repayment to be executed: May 10, 2007
- (3) Repayment amount: 1,500 million yen
- (4) Details of loan subject to repayment:
 - (i) Lender: Aozora Bank, Ltd.
 - (ii) Loan amount: 1,500 million yen
 - (iii) Drawdown date: August 29, 2006
 - (iv) Principal repayment deadline: August 29, 2007

3. Interest Rate Swap Agreement

- (1) Amount to be received upon partial cancellation: 6,581,520 yen
- (2) Date partial cancellation to be executed: May 10, 2007
- (3) Notional principal subject to partial cancellation: 1,400 million yen
- (4) Details of interest rate swap agreement due to be partially cancelled:
 - (i) Counterparty: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
 - (ii) Notional principal: 9,300 million yen
 - (iii) Calculation commencement date: March 8, 2006
 - (iv) Calculation termination date: February 27, 2009

4. Outlook

The management performance outlook for NRIC for the fiscal period ending in May 2007 (December 1, 2006 – May 31, 2007) does not change.

- 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>

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