

August 17, 2007

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

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
Representative:
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 interest rate applicable to the period stated below for the loan executed on February 20, 2007.

Interest Rate

Long-Term Loan (Borrowed 11,000 million yen on February 20, 2007)

August 21, 2007 through November 20, 2007

Annual rate of 1.21500%

Furthermore, the interest rate applicable from November 21, 2007 shall be announced at a later date, as soon as it is 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 August 17, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.