

September 12, 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
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Notification of Corporate Bond Interest Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates applicable to the period stated below for the investment corporation bonds (corporate bonds) announced on September 6, 2007.

Interest Rates

Nippon Residential Investment Corporation Eighth Unsecured Corporate Bonds
(ranking pari passu with designated corporate bonds)

(6 billion yen, Scheduled issue date : September 13, 2007)

September 14, 2007 through March 13, 2008

Annual rate of 1.36250%

Nippon Residential Investment Corporation Ninth Unsecured Corporate Bonds
(ranking pari passu with designated corporate bonds)

(10 billion yen, Scheduled issue date : September 13, 2007)

September 14, 2007 through March 13, 2008

Annual rate of 1.48250%

Furthermore, the interest rates applicable from March 14, 2008 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>

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