

November 29, 2007

For Immediate Release



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

Asset 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 Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates for the loans announced on November 28, 2007 as follows.

<Short-Term Loan>

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 0.93500%
(November 30, 2007 through December 28, 2007)
- (iii) Loan amount: 2,000 million yen
- (iv) Drawdown date: November 30, 2007
- (v) Principal repayment date: November 28, 2008

<Long-Term Loan>

- (i) Lender: Sumitomo Mitsui Banking Corporation
- (ii) Interest rate: 1.20917%
(November 30, 2007 through February 29, 2008)
- (iii) Loan amount: 2,000 million yen
- (iv) Drawdown date: November 30, 2007
- (v) Principal repayment date: November 30, 2010

Furthermore, the interest rates applicable from December 29, 2007 and March 1, 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>

This English language notice is a translation of the Japanese language notice dated November 29, 2007 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.