

January 30, 2008

For Immediate Release



Nippon Residential Investment Corporation
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(Securities Code: 8962)

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Notification of Loan Interest Rates

Nippon Residential Investment Corporation (NRIC) announces the interest rates applicable to the period stated below for the loans executed on November 30, 2007 and December 26, 2007.

<Short-Term Loan>

- | | |
|-------------------------------|---|
| (i) Lenders: | Sumitomo Mitsui Banking Corporation
The Shinkumi Federation Bank
North Pacific Bank, Ltd. |
| (ii) Interest rate: | 0.93000%
(February 1, 2008 through February 29, 2008) |
| (iii) Loan amount: | 2,000 million yen |
| (iv) Drawdown date: | November 30, 2007 |
| (v) Principal repayment date: | November 28, 2008 |

<Short-Term Loan> (Note)

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|-------------------------------|--|
| (i) Lenders: | The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd.
The Chuo Mitsui Trust and Banking Co., Ltd.
Mizuho Corporate Bank, Ltd. |
| (ii) Interest rate: | 1.03000%
(February 1, 2008 through February 29, 2008) |
| (iii) Loan amount: | 1,980 million yen |
| (iv) Drawdown date: | December 26, 2007 |
| (v) Principal repayment date: | December 26, 2008 |

Furthermore, the interest rates applicable from March 1, 2008 shall be announced at a later date, as soon as they are finalized.

(Note) The 1,980 million yen short-term loan is scheduled to be repaid on February 8, 2008. Please refer to the “Notification on Loan Repayment” dated January 25, 2008 for details and other information.

- 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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