

October 30, 2008

For Immediate Release



Nippon Residential Investment Corporation
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(Securities Code: 8962)

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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 August 29, 2008.

< Short-Term Loan >

- | | |
|-------------------------------|--|
| (i) Lender: | Sumitomo Mitsui Banking Corporation |
| (ii) Interest rate: | 1.44583%
(November 1, 2008 through November 28, 2008) |
| (iii) Loan amount: | 2,000 million yen |
| (iv) Drawdown date: | August 29, 2008 |
| (v) Principal repayment date: | August 31, 2009 |

Furthermore, the interest rate applicable from November 29, 2008 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, Transport and Tourism.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

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