

May 28, 2008

To All Concerned Parties

Japan Single-residence REIT Inc.
9th floor, Kamiyacho Sankei Building,
1-7-2 Azabudai, Minato-ku, Tokyo
Akihiko Soga, Executive Director
(Securities code: 8970)

Japan Single-residence Asset Management Corp.
9th floor, Kamiyacho Sankei Building,
1-7-2 Azabudai, Minato-ku, Tokyo
Akihiko Soga, President and CEO
Tel: +81-3-4412-1040 (main)

Notice Concerning the Borrowing of Fund (Determination of Interest Rate)

Japan Single-residence REIT Inc. (“Japan Single-residence REIT”) hereby announces its determination of the interest rate for the applicable period to the borrowing below taken out on May 30, 2008.

Type	:	11th short-term borrowing
Lender	:	Aozora Bank, Ltd.
Drawdown date	:	May 30, 2008
Due date of principal repayment	:	July 15, 2008
Borrowing amount	:	¥1,780million yen
Applicable period	:	May 30, 2008 through July 15, 2008
Interest rate (per annum)	:	1.71852%

This English language notice is a translation of the Japanese language notice dated May 28, 2008 and was prepared solely for the convenience of, and reference by, overseas investors. Japan Single-residence REIT makes no warranties as to its accuracy or completeness.