

July 29, 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.
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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 borrowings below taken out on October 31, 2007.

Type	:	9th short-term borrowing
Lender	:	The Musashino Bank, Ltd.
Drawdown date	:	October 31, 2007
Due date of principal repayment	:	October 31, 2008
Applicable period	:	August 1, 2008 through October 31, 2008
Borrowing amount	:	¥1,092,521,246 yen
Interest rate (per annum)	:	1.855%

This English language notice is a translation of the Japanese language notice dated July 29, 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.