

October 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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Akihiko Soga, President and CEO
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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 July 14, 2008 and July 15, 2008, and scheduled to take out on October 31, 2008.

Type : Short-term borrowing
Lender : The Chuo Mitsui Trust and Banking Co., Ltd.
Aozora Bank, Ltd.
Sumitomo Mitsui Banking Corporation
Mizuho Trust & Banking Co., Ltd.
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Resona Bank, Ltd.
Drawdown date : July 15, 2008
Due date of principal repayment : July 15, 2009
Applicable period : November 1, 2008 through January 30, 2009
Borrowing amount : ¥10,615,000,000-
Interest rate (per annum) : 2.38583%

Type : 12th short-term borrowing
Lender : Aozora Bank, Ltd.
Drawdown date : July 14, 2008
Due date of principal repayment : January 15, 2009
Applicable period : November 1, 2008 through January 15, 2009
Borrowing amount : ¥4,350,000,000-
Interest rate (per annum) : 1.85116 %

Type : 13th short-term borrowing
Lender : Aozora Bank, Ltd.
Drawdown date : July 14, 2008

This English language notice is a translation of the Japanese language notice dated October 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.

Due date of principal repayment : January 15, 2009
Applicable period : November 1, 2008 through January 15, 2009
Borrowing amount : ¥1,780,000,000-
Interest rate (per annum) : 1.85116 %

Type : Short-term borrowing
Lender : The Musashino Bank, Ltd.
Drawdown date : October 31, 2008
Due date of principal repayment : October 30, 2009
Applicable period : October 31, 2008 through January 30, 2009
Borrowing amount : ¥670,000,000-
Interest rate (per annum) : 2.38583 %