

January 13, 2009

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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1-7-2 Azabudai, Minato-ku, Tokyo  
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 borrowing below scheduled to take out on January 15, 2009.

Type	: Short-term borrowing
Lender	: Aozora Bank, Ltd.
Drawdown date	: January 15, 2009
Due date of principal repayment	: March 16, 2009
Applicable period	: January 15, 2009 through March 16, 2009
Borrowing amount	: ¥6,130,000,000-
Interest rate (per annum)	: 2.5525%

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*This English language notice is a translation of the Japanese language notice dated January 13, 2009 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.*