

May 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.
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 March 16, 2009.

Type	: Short-term borrowing
Lender	: Aozora Bank, Ltd.
Drawdown date	: March 16, 2009
Due date of principal repayment	: July 15, 2009
Applicable period	: May 16, 2009 through July 15, 2009
Borrowing amount	: ¥6,130,000,000-
Interest rate (per annum)	: 2.48091%

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