

September 8, 2009

To All Concerned Parties

Japan Single-residence REIT Inc.
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(Securities code: 8970)

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Notice of the Revised Operation Results Forecasts for the Fiscal Period ending July 31, 2009

Japan Single-residence REIT Inc. (“Japan Single-residence REIT”) hereby announces that it has revised its operation results forecasts for the fiscal period ending July 31, 2009 (February 1, 2009 to July 31, 2009) publicized on July 13, 2009.

1. Revised operation results forecasts for the fiscal period ending July 31, 2009 (February 1, 2009 to July 31, 2009)

	Operating revenue	Ordinary income	Net income	Cash distribution per unit (not including distribution in excess of earnings)	Cash distribution in excess of earnings per unit
Previously announced forecast (A)	¥1,764million	¥237million	¥235million	¥4,200	n/a
Revised forecast (B)	¥1,776million	¥252million	¥251million	¥4,479	n/a
Change (B-A)	¥11million	¥15million	¥16million	¥279	n/a
Rate of change	0.7%	6.4%	6.8%	6.6%	n/a

(Note 1) Estimated units issued and outstanding at end of fiscal period: 56,111 units

(Note 2) The above forecasts are based on operations at the time these revisions were announced. Actual operating revenue, ordinary income and cash distributions per unit may differ from these forecasts.

(Note 3) Monetary figures are rounded down to the nearest million yen and percentages rounded up or down to the nearest tenth of one percent.

2. Reason for forecast revision

Japan Single-residence REIT has revised the forecast that was announced on July 13, 2009 because results of operations in the fiscal period that ended in July 2009 have been mostly finalized. The operating revenue forecast has been increased by 11 million yen mainly because revenue from non-refundable lease renewal deposits were 7 million yen higher than expected. The ordinary income forecast has been increased by 15 million yen mainly due to the higher revenue forecast and because expenses associated with borrowings received in July were 4 million yen less than expected.

This English language notice is a translation of the Japanese language notice dated September 8, 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.