

Rental Housing

Sales ¥304.6 billion



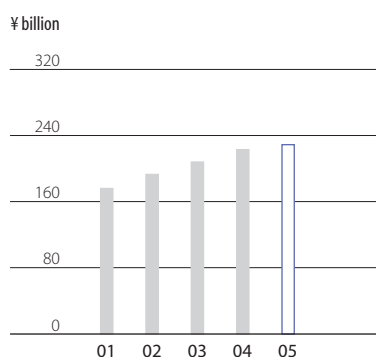
Developing products to suit different lifestyles

Against a backdrop of continued high interest in real estate investment due to sluggish stock prices and low interest rates in financial markets, the rental apartment buildings market in fiscal year 2004 saw continued brisk business activity, with a 1.9% increase in rental housing construction starts, the fourth year of continued growth. In this market environment, we provided suburban family-oriented large-scale projects such as “Friendly Square” to families desiring rental homes. At the same time, recognizing the increasing rate of rental property occupancy by singles, we emphasized marketing of D-Room Single Life, and sold products directed towards singles with a full range of facilities and large floor areas. Additionally, we launched our urban-type three-story rental apartment buildings offering fire-resistant construction that can be efficiently constructed in urban areas and can be used by both families and singles.

A full range of owner support services

In the rental housing business, we understand that apartment post-key-transfer rental housing and asset management support is a critical business factor. Given this understanding, we deployed special staff at our sales offices for handling property owners we have business with, and sought to enhance our owners’ association composed of over 12,000 members. We also expanded the substance of our total support system, “DAPS,” which supports rental housing management from three perspectives, facilities management, business management support, and asset management support. In particular, the “D-RoomChintai” website dedicated to rental properties built by the Company as a measure to secure tenants continues to be strengthened with access to the site increasing by 2.5 times year-on-year during the period when most tenants moved into apartments (March to May).

Aggregate rental housing sales
(Daiwa House Industry, non-consolidated)



Number of rental apartments sold
(Daiwa House Industry, non-consolidated)

