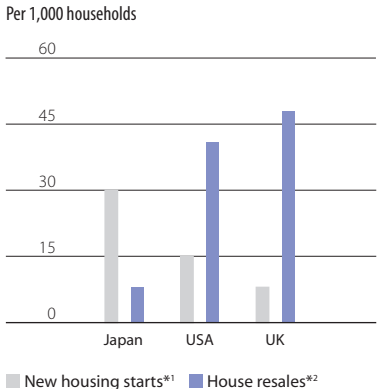


# Real Estate Agency Services

## Creating a reliable, integrated system of intermediary services

Conventionally, real estate agencies have assumed the role of selling existing properties to people changing home and encouraging the marketing of homes. However, with the changes in home environment and lifestyle, customers are seeking a system that is able to make flexible proposals responding to the circumstances of the home owner, such as recommending short-term rentals as opposed to selling in response to moves motivated by job transfers. Customers are also seeking related services such as management and maintenance. As a result, in the agency services business, centered on the Group's real estate agency firm, Nihon Jyutaku Ryutu, the Company is developing packages such as "Lease Support" for the condominiums and single-family housing rental management businesses and is focusing its efforts on consulting services, in which customers can freely discuss housing. We intend to offer new types of intermediary services, such as "D's Bridge," to improve customers' asset value, and will also introduce securitization of residential real estate.

## Comparison of circulation of resale houses



\*1: as of 1997

\*2: Japan, 1994; USA&UK, 1996

