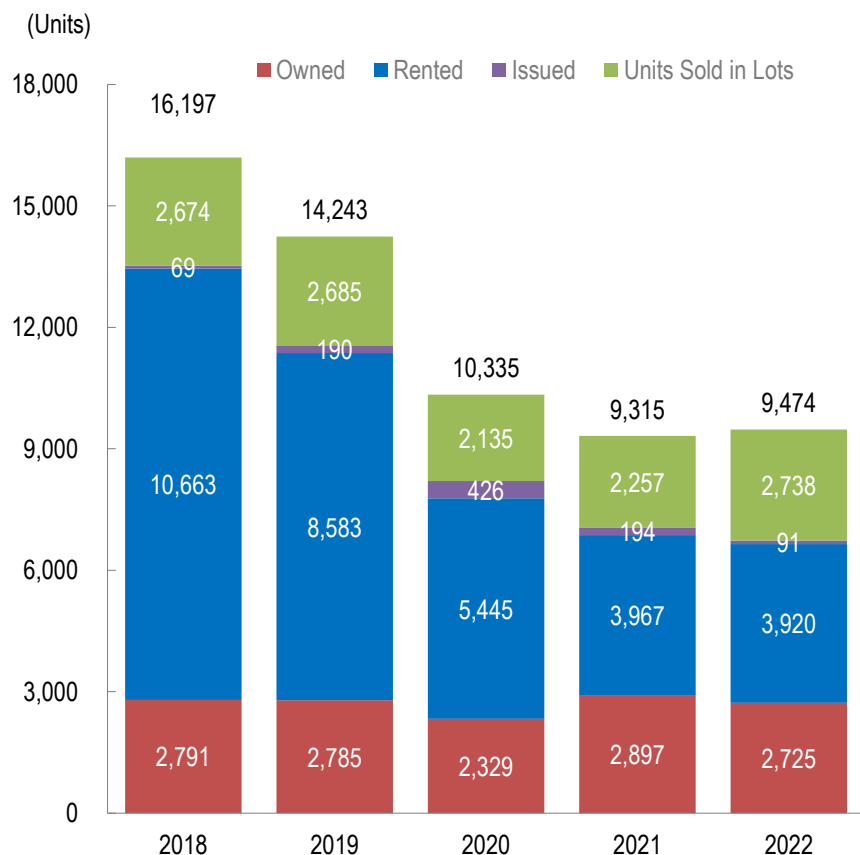


Numbers of New Housing Construction Projects Started and Consumption Trends

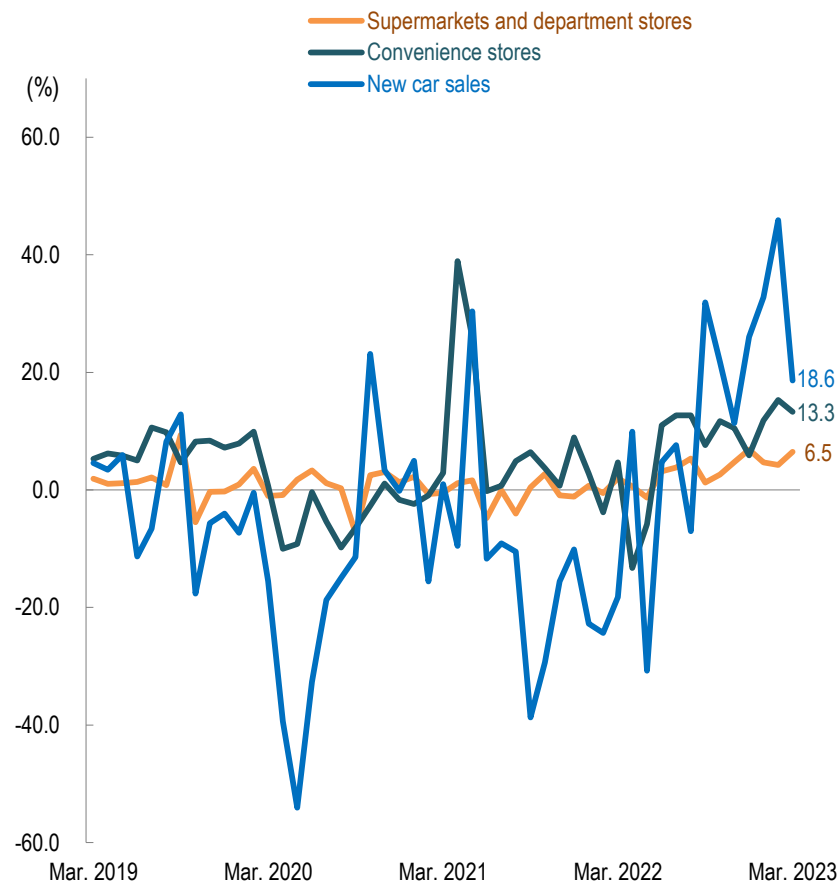
The number of new housing construction projects started turned upward for the first time in five years, and the decline in the rental was also reduced. Consumption trends remain steady.

Numbers of New Housing Construction Projects Started



Source: Ministry of Land, Infrastructure, Transport and Tourism

Consumption trends



Source: Ryugin Research Institute Ltd., Bank of Japan Naha Branch, Okinawa Automobile Dealers Association