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PRIVACY-ENHANCED MESSAGE-----

Proc-Type: 2001,MIC-CLEAR

Originator-Name: webmaster@www.sec.gov

Originator-Key-Asymmetric:

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MIC-Info: RSA-MD5,RSA,

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<SEC-DOCUMENT>0000910643-98-000005.txt : 19980109

<SEC-HEADER>0000910643-98-000005.hdr.sgml : 19980109

ACCESSION NUMBER: 0000910643-98-000005

CONFORMED SUBMISSION TYPE: 424B3

PUBLIC DOCUMENT COUNT: 1

FILED AS OF DATE: 19980108

SROS: NYSE

FILER:

COMPANY DATA:

COMPANY CONFORMED NAME: NEW PLAN REALTY TRUST
CENTRAL INDEX KEY: 0000071519
STANDARD INDUSTRIAL CLASSIFICATION: REAL ESTATE INVESTMENT TRUSTS [6798]
IRS NUMBER: 131995781
STATE OF INCORPORATION: MA
FISCAL YEAR END: 0731

FILING VALUES:

FORM TYPE: 424B3
SEC ACT:
SEC FILE NUMBER: 333-15635
FILM NUMBER: 98502993

BUSINESS ADDRESS:

STREET 1: 1120 AVE OF THE AMERICAS
CITY: NEW YORK
STATE: NY
ZIP: 10036
BUSINESS PHONE: 2128693000

MAIL ADDRESS:

STREET 1: 1120 AVENUE OF THE AMERICAS
STREET 2: 1120 AVENUE OF THE AMERICAS
CITY: NEW YORK
STATE: NY
ZIP: 10036

</SEC-HEADER>

<DOCUMENT>

<TYPE>424B3

<SEQUENCE>1

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Pricing Supplement dated January 8, 1998
(To Prospectus dated December 6, 1996 and
Prospectus Supplement dated December 6, 1996)

Rule 424(b)(3)
File no. 333-15635

NEW PLAN REALTY TRUST

Medium-Term Note - Fixed Rate

Face Amount: \$25,000,000
Issue Price: 100%
Interest Rate: 6.90%
Interest Payment Dates: February 15 and August 15
Regular Record Dates: January 31 and July 31
Stated Maturity Date: February 15, 2028
Denominations (if other than

\$1000 and integral multiples thereof).

Trade Date: January 6, 1998
Original Issue Date: January 9, 1998
Net Proceeds to Issuer: \$24,777,500
Agent's Commission: \$222,500
Name of Agent: BT Alex. Brown Incorporated
Agent acting in the capacity indicated below:
[] As Agent
[X] As Principal

Day Count Convention:
[X] 30/360 for the period from January 9, 1998 to February 15, 2028
[] Actual/360 for the period from to
[] Actual/Actual for the period from to
[] Other (see attached) to

Redemption:
[X] The Notes cannot be redeemed prior to the Stated Maturity Date.
[] The Notes may be redeemed prior to Stated Maturity Date.
Initial Redemption Date:
Initial Redemption Percentage: %
Annual Redemption Percentage Reduction: % until Redemption
Percentage is 100% of the Principal Amount.

Repayment:
[X] The Notes cannot be repaid prior to the Stated Maturity Date.
[] The Notes can be repaid prior to the Stated Maturity Date at the
option of the holder of the Notes.
Optional Repayment Date(s):
Repayment Price: %

Original Issue Discount: [] Yes [X] No
Total Amount of OID:
Yield to Maturity:
Initial Accrued Period:

Form: [X] Book-entry [] Certificated

</TEXT>
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-----END PRIVACY-ENHANCED MESSAGE-----
</pre></body></html>