

Mail Stop 4561

February 6, 2008

Mr. Daniel G. Cohen  
Chief Executive Officer and Trustee  
RAIT Financial Trust.  
2929 Arch Street, 17<sup>th</sup> Floor  
Philadelphia, PA 19104

**Re: RAIT Financial Trust  
Form 10-K for the year ended December 31, 2006  
Forms 10-Q for the quarters ended March 31, 2007, June 30, 2007, and  
September 30, 2007  
File No. 1-14760**

Dear Mr. Cohen:

We have completed our review of your Form 10-K and related filings and have no further comments at this time.

Sincerely,

Daniel L. Gordon  
Branch Chief