



DIVISION OF
CORPORATION FINANCE
Mail Stop 3010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

August 20, 2009

Mr. Jack K. Heilbron
Chief Executive Officer
NetREIT
1282 Pacific Oaks Place
Escondido, CA 92029-2900

**Re: NetREIT
Registration Statement on Form 10
(originally filed May 6, 2008, File No. 001-34049)
File No. 000-53673
Form 10-K for Fiscal Year Ended
December 31, 2008**

Dear Mr. Heilbron:

We have completed our review of your Registration Statement on Form 10 and related filings and have no further comments at this time.

Sincerely,

Tom Kluck
Branch Chief

cc: Bruce J. Rushall, Esq.
Rushall & McGeever
Via facsimile (760) 438-3026