

January 19, 2011

Mr. Gene S. Bertcher  
Chief Financial Officer  
American Realty Investors, Inc.  
1800 Valley View Lane, Suite 300  
Dallas, Texas 75234

**Re: American Realty Investors, Inc.**  
**Form 10-K for the year ended December 31, 2009**  
**Filed on March 31, 2010**  
**File Number 001-15663**

Dear Mr. Gene S. Bertcher:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Jessica Barberich  
Assistant Chief Accountant