

Mail Stop 4561

January 30, 2007

Mr. James R. Worms
President and Chief Executive Officer
Paladin Realty Income Properties, Inc.
10880 Wilshire Blvd., Suite 1400
Los Angeles, CA 90024

**Re: Paladin Realty Income Properties, Inc.
 Form 10-K for Fiscal Year Ended December 31, 2005
 Filed March 28, 2006
 Forms 10-Q for Fiscal Quarters Ended March 31, June 30, and
 September 30, 2006
 Filed May 10, August 14, and November 13, 2006
 File No. 0-51860**

Dear Mr. Worms:

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

Sincerely,

Robert Telewicz
Senior Staff Accountant