



DIVISION OF
CORPORATION FINANCE

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

Mail Stop 3233

May 9, 2017

Via E-Mail

Bryan H. Draper
President
Owens Realty Mortgage, Inc.
2221 Olympic Blvd., P.O. Box 2400
Walnut Creek, California 94595

**Re: Owens Realty Mortgage, Inc.
Registration Statement on Form S-3
Filed May 4, 2017
File No. 333-217661**

Dear Mr. Draper:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Kasey Robinson, Staff Attorney, at (202) 551-5880 with any questions.

Sincerely,

/s/ Tom Kluck

Tom Kluck
Legal Branch Chief
Office of Real Estate and
Commodities

cc: M. Greg Allio, Esq.
PremierCounsel LLP