



DIVISION OF  
CORPORATION FINANCE

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

December 4, 2020

Benjamin S. Miller  
Chief Executive Officer  
Fundrise Real Estate Investment Trust, LLC  
11 Dupont Circle NW, 9th FL  
Washington, DC 20036

**Re: Fundrise Real Estate Investment Trust, LLC**  
**Offering Statement on Form 1-A**  
**Post-Qualification Amendment No. 4**  
**Filed November 13, 2020**  
**File No. 024-11140**

Dear Mr. Miller:

We have reviewed your amendment and do not have any comments.

We will consider qualifying your offering statement at your request. If a participant in your offering is required to clear its compensation arrangements with FINRA, please have FINRA advise us that it has no objections to the compensation arrangements prior to qualification.

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 Ronald (Ron) E. Alper at 202-551-3329 or Erin E. Martin at 202-551-3391 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction

cc: Mark Schonberger