



DIVISION OF
CORPORATION FINANCE

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

March 9, 2020

Benjamin Miller
Chief Executive Officer of Fundrise Advisors, LLC
Fundrise Income eREIT III, LLC
11 Dupont Circle NW, 9th FL
Washington, DC 20036

Re: Fundrise Income eREIT III, LLC
Offering Statement on Form 1-A
Post-Qualification Amendment No. 1
Filed February 11, 2020
File No. 024-10927

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.

You may contact Jonathan Burr at 202-551-5833 or David Link at 202-551-3356 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Real Estate & Construction