



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

DIVISION OF  
CORPORATION FINANCE

August 10, 2021

Brooke E. Carillo  
Chief Financial Officer  
Redwood Trust, Inc.  
One Belvedere Place, Suite 300  
Mill Valley, CA 94941

**Re: Redwood Trust, Inc.**  
**Form 10-K for the Fiscal Year Ended December 31, 2020**  
**Filed February 26, 2021**  
**File No. 001-13759**

Dear Ms. Carillo:

We have completed our review of your filing. 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.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction

cc: Redwood Trust, Inc. SEC Notices