

Mail Stop 4561

February 25, 2008

VIA U.S. MAIL AND FAX (469) 522-4240

Daniel J. Moos
Chief Operating Officer
Income Opportunity Realty Investors, Inc.
1755 Wittington Place, Suite 340
Dallas, TX 75234

**Re: Income Opportunity Realty Investors, Inc.
Form 10-K for Fiscal Year Ended
December 31, 2006
Filed March 30, 2007
File No. 001-14784**

Dear Mr. Moos:

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

Sincerely,

Kevin Woody
Branch Chief