



DIVISION OF  
CORPORATION FINANCE  
Mail Stop 3010

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

August 20, 2009

Mr. Jack K. Heilbron  
Chief Executive Officer  
NetREIT  
1282 Pacific Oaks Place  
Escondido, CA 92029-2900

**Re: NetREIT  
Registration Statement on Form 10  
(originally filed May 6, 2008, File No. 001-34049)  
File No. 000-53673  
Form 10-K for Fiscal Year Ended  
December 31, 2008**

Dear Mr. Heilbron:

We have completed our review of your Registration Statement on Form 10 and related filings and have no further comments at this time.

Sincerely,

Tom Kluck  
Branch Chief

cc: Bruce J. Rushall, Esq.  
Rushall & McGeever  
*Via facsimile (760) 438-3026*