

March 22, 2024

Paul Elenio
Chief Financial Officer
Arbor Realty Trust, Inc.
333 Earle Ovington Boulevard, Suite 900
Uniondale, NY 11553

Re: Arbor Realty Trust,
Inc.
Form 10-K for the
fiscal year ended December 31, 2023
File No. 001-32136

Dear Paul Elenio:

We have limited our review of your filing to the financial
statements and related
disclosures and have the following comment.

Please respond to this letter within ten business days by
providing the requested
information or advise us as soon as possible when you will respond. If
you do not believe a
comment applies to your facts and circumstances, please tell us why in
your response.

After reviewing your
response to this letter, we may have additional comments.

Form 10-K for the fiscal year ended December 31, 2023

Item 7. Management's Discussion and Analysis of Financial Condition and
Results of
Operations, page 33

1. We note your discussion
in your fourth quarter earnings call of your strategy of
refinancing loans off
your balance sheet through your capital-light agency business, and
that you are continuing
to focus on working through your loan book and converting your
multifamily bridge
loans into agency product. You also noted that when you do a bridge
loan, it's clearly for
the sole purpose of creating an agency loan. Please tell us what
consideration you have
given to discussing this strategy in detail in your periodic filings.

In closing, 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 Eric McPhee at 202-551-3693 or Isaac Esquivel at
202-551-3395 with any
questions.

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Arbor Realty Trust, Inc.
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FirstName LastName

Sincerely,
Division of Corporation Finance
Office of Real Estate & Construction