

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Credit Suisse Securities (USA) LLC
Eleven Madison Avenue
New York, New York 10010

June 23, 2015

United States Securities and Exchange Commission
Division of Corporation Finance
100 F Street, N.E.
Washington, DC 20549

Attention: Matthew Crispino
Ji Shin
David Edgar
Craig Wilson

Re: AppFolio, Inc.
Form S-1 Registration Statement on Form S-1 (File No. 333-204262)

Ladies and Gentlemen:

In connection with the above-captioned Registration Statement, we wish to advise that between June 15, 2015 and the date hereof, 2,879 copies of the Preliminary Prospectus dated June 15, 2015 of AppFolio, Inc. (the "Registrant") were distributed as follows by the underwriters:

- 1,102 copies to prospective underwriters/dealers;
- 1,350 copies to institutional and other investors; and
- 427 copies to others.

We, the undersigned, as representatives of the several underwriters, have and will, and we have been informed by the participating underwriters that they have and will comply with the requirements of Rule 15c2-8 under the Securities Exchange Act of 1934, as amended.

Pursuant to Rule 461 under the Securities Act of 1933, as amended, we hereby join in the request of the Registrant that the effectiveness of the above-captioned Registration Statement, as amended, be accelerated to 4:30 p.m. Eastern Time on June 25, 2015, or as soon thereafter as practicable.

[Signature Page Follows]

Very truly yours,

MORGAN STANLEY & CO. LLC
CREDIT SUISSE SECURITIES (USA) LLC

Acting severally on behalf of themselves and the several
underwriters.

MORGAN STANLEY & CO. LLC

By: /s/ Colin R. Stewart

Name: Colin R. Stewart

Title: Managing Director

CREDIT SUISSE SECURITIES (USA) LLC

By: /s/ Scott Palkoski

Name: Scott Palkoski

Title: Vice President

[Signature Page to Underwriters' Acceleration Request]