

**INPOINT COMMERCIAL REAL ESTATE INCOME, INC.
SUPPLEMENT NO. 2 DATED APRIL 29, 2021 TO THE
PROSPECTUS DATED MARCH 19, 2021**

This Prospectus Supplement No. 2 (this “Supplement”) is part of and should be read in conjunction with the prospectus of InPoint Commercial Real Estate Income, Inc. dated March 19, 2021 (the “Prospectus”) and Supplement No. 1 dated April 15, 2021. Unless otherwise defined herein, capitalized terms used in this Supplement shall have the same meanings as in the Prospectus.

The purpose of this Supplement is as follows:

- To provide updated portfolio metrics regarding the status of our investments as of March 31, 2021.

Portfolio Metrics as of March 31, 2021

Attached hereto as Appendix A are portfolio metrics regarding the status of our investments as of March 31, 2021.

Portfolio Highlights – Q1 2021



Portfolio Size ¹ \$488.9 Million	Average Investment ¹ Balance \$15.3 Million	Range of Investment Balances \$3-\$47.7 Million
Investments ¹ 32	Average First Mortgage Term ² 1.5 Years	Average Leverage Ratio ³ 69.5% <small>Weighted average of the loan-to-values at origination based on current loan balance</small>

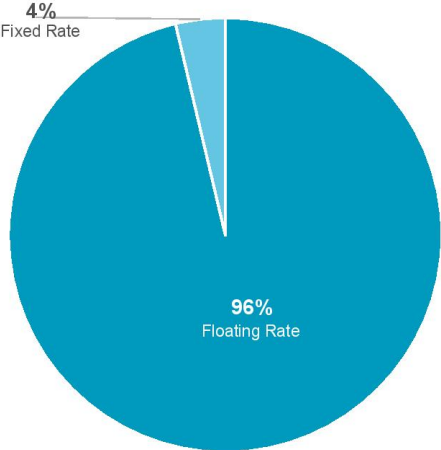
Past performance is not a guarantee of future results. Based on the par value of investments as of 3/31/2021. Subject to change without notice.

¹ Portfolio size, average investment balance and investments include our ground lease interest in the Renaissance Chicago O'Hare Suites Hotel in addition to our debt investments.

² Weighted average 1st mortgage term remaining based on the maturity date assuming no options to extend are exercised. See our most recent 10-Q filed with the SEC for maximum maturities assuming all extensions are exercised.

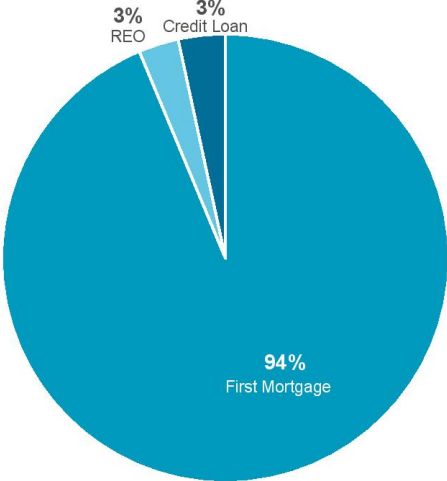
³ Weighted average of the loan to values at origination, based on current loan balance as of 3/31/21.

Debt Investments: Floating vs. Fixed Rate



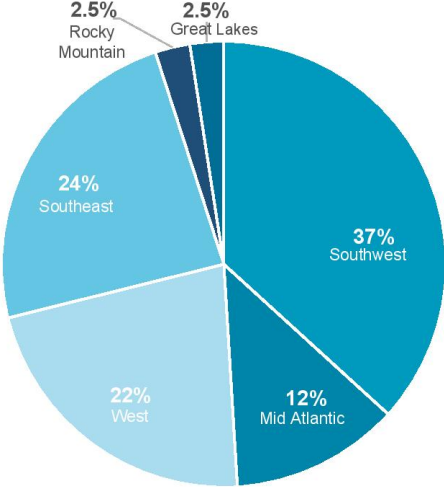
Based on the par value of investments as of 3/31/2021. Subject to change without notice.

All Investments by Type



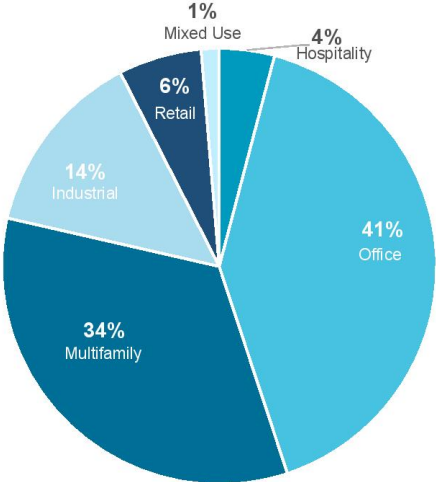
Based on the par value of investments as of 3/31/2021. Subject to change without notice. First mortgage loans finance commercial real estate properties and are loans that generally have the highest priority lien among the loans in a foreclosure proceeding on the collateral securing the loan. The senior position does not protect against default, and losses may still occur. Credit loans, also called mezzanine loans, are secured by one or more direct or indirect ownership interests in an entity that directly or indirectly owns real estate. CMBS or commercial mortgage-backed securities, are securities collateralized (bundled and sold as bonds) by loans secured by commercial real estate property. REO, which stands for "real estate owned," represents real estate we have acquired through foreclosure, deed-in-lieu of foreclosure, or purchase.

Loans by Region



Based on the par value of investments as of 3/31/2021. Loans by Region does not include REO. Subject to change without notice.

Loans by Property Type



Based on the par value of investments as of 3/31/2021. Loans by Property Type does not include REO. Subject to change without notice.