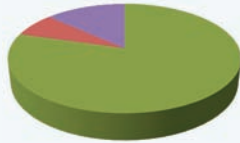


Nontraded REIT Industry Review: First Quarter 2011



United Development Funding IV

Total Assets.....	\$97.3 Million
Real Estate Assets	\$77.4 Million
Cash	\$7.0 Million
Securities	\$0.0 Million
Other	\$13.0 Million



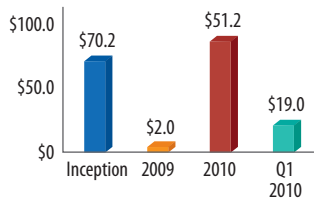
Initial Offering Date:	November 12, 2009
Number of Months Fundraising:	20
Anticipated Offering Close Date:	November 12, 2011
Current Price per Share:	\$20.00
Reinvestment Price per Share:	\$20.00

Cash to Total Assets Ratio: 7.1%
 Asset Type: Mortgage Loans
 Number of Properties: 12 related party participation and
 note agreements, 18 notes with third-parties
 Square Feet / Units / Rooms / Acres: NA
 Percent Leased: NA

Historical Price



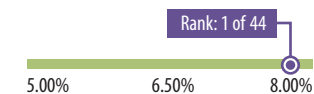
Gross Dollars Raised*



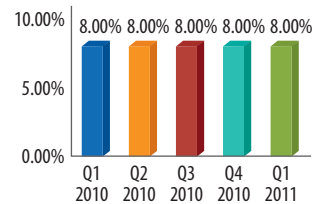
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 8.00%



Historical Distribution

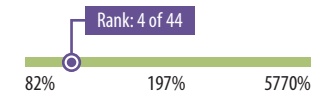


Contact Information

www.umth.com
**United Development
 Funding IV Investor Services**
**The United Development
 Funding Building, Suite 100**
1301 Municipal Way
Grapevine, Texas 76051
Telephone: (214) 370-8960

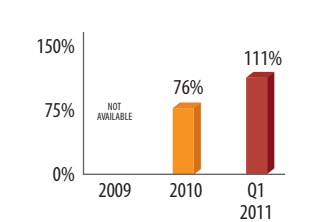
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 111%



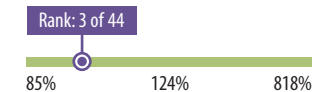
YTD Distributions Paid:.... \$1,468,473
 YTD FFO: \$1,323,438

Historical FFO Payout Ratio



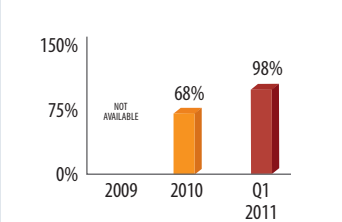
Year to Date MFFO Payout Ratio

MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: 98%

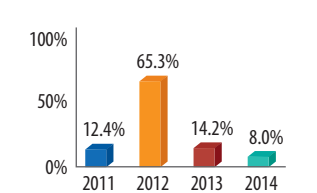


YTD Distributions Paid:.. \$1,468,473
 YTD MFFO: \$1,500,566
 *Company reported MFFO – see notes

Historical MFFO Payout Ratio

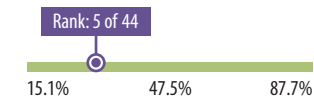


Debt Maturity

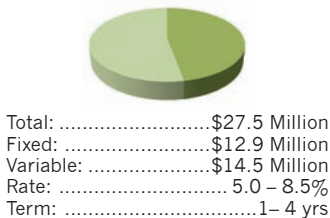


Current Debt Ratio

Debt to Total Assets Ratio: ... 28.2%

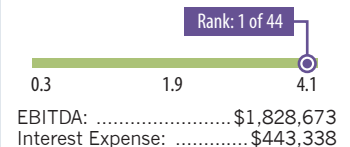


Debt Breakdown



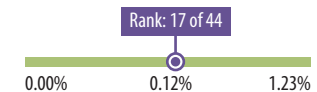
Interest Coverage Ratio

YTD Interest Coverage Ratio: 4.1



Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding:..... 0.19%



Redemptions Year to Date: 2,500
 Wtd. Avg. Shares Outstanding
 as of 12/31/10: 1,332,149

Lease Expirations

Not Reported

Notes

The Company reports MFFO as recommended by the Investment Program Association, or the IPA as a supplemental performance measure for publicly registered, non-listed REITs. For the three months ended March 31, 2011, the Company paid total distributions of \$1,468,473 (\$927,444 paid in cash and \$541,029 reinvested). Total distributions were funded 6% from cash flows from operations and 94% from borrowings under the credit facility. On March 10, 2011, the board of trustees authorized a special distribution to shareholders of record as of the close of business on April 30, 2011. This special distribution will be paid pro rata over all common shares of beneficial interest outstanding as of April 30, 2011 in an amount equal to \$0.10 per common share of beneficial interest. This special distribution will be paid in May 2011 in cash and DRIP shares.