



BlueVault
PARTNERS, L.L.C.

Nontraded REIT Industry Review

Data as of June 30, 2010

United Development Funding IV

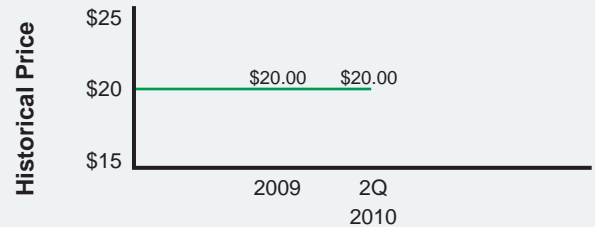
Portfolio Details:

Total Assets	\$38.6 Million
Real Estate Assets	\$32.0 Million
Cash	\$0.1 Million
Securities	\$0.0 Million
Other	\$6.5 Million

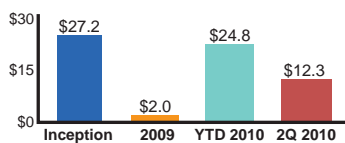


Initial Offering Date:	November 12, 2009
Number of Months Fundraising:	7
Offering Close Date:	November 12, 2011
Current Price per Share:	\$20.00
Reinvestment Price per Share:	\$20.00

Cash to Total Assets Ratio:0.2%
 Asset Type:.....Mortgage Loans
 Number of Properties:.....7 participation agreement, 10 notes
 Square Feet / Units / Rooms / Acres:.....Not Applicable
 Percent Leased:.....Not Applicable



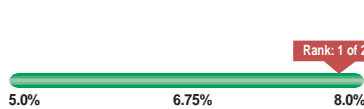
Gross Dollars Raised*



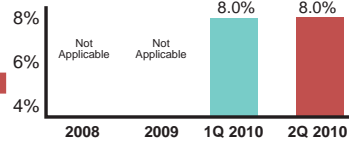
*Includes reinvested distributions (in millions).

Current Distribution

Current Distribution Yield:8.00%



Historical Distribution



Contact Information

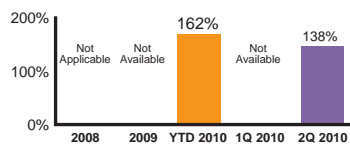
www.umth.com
 United Development Funding IV
 Investor Services
 The United Development Funding
 Building, Suite 100
 1301 Municipal Way
 Grapevine, Texas 76051
 (214) 370-8960

Distribution Coverage/ Current FFO - YTD

Distribution Coverage Ratio:
 YTD Distributions/YTD FFO:162%



Distribution Coverage/ Historical FFO

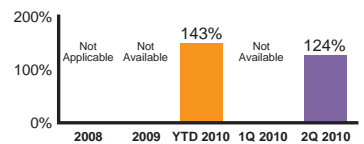


Distribution Coverage/ Current MFFO - YTD

Distribution Coverage Ratio:
 YTD Distributions/YTD MFFO143%

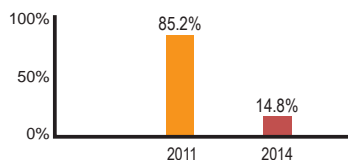
YTD Distributions Paid: \$410,359
 YTD Modified Funds from Operations: \$287,770

Distribution Coverage/ Historical MFFO



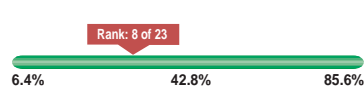
*See notes.

Debt Maturity



Current Debt Ratio

Debt to Real Estate
 Assets Ratio:27.4%

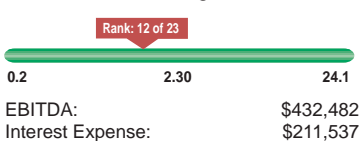


Debt Breakdown

Total:	\$8.8 Million
Fixed:	\$7.5 Million
Variable:	\$1.3 Million
Rate:	5.5 - 8.5%
Term:	1 - 4 yrs

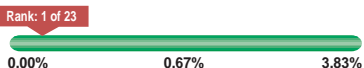
Interest Coverage Ratio

YTD Interest Coverage Ratio:.....2.0



Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding:0.0%



Redemptions Year to Date: 0
 Wtd. Avg. Shares Outstanding: 13,285

Lease Expiration*

Not Reported

NOTES: