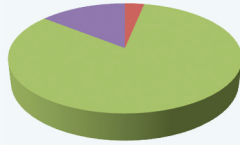


Nontraded REIT Industry Review: Fourth Quarter 2010



United Development Funding IV

Total Assets.....	\$79.6 Million
Real Estate Assets	\$65.6 Million
Cash	\$2.5 Million
Securities	\$0.0 Million
Other	\$11.4 Million



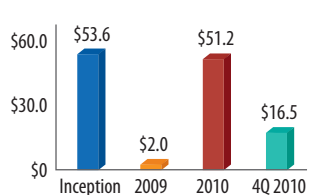
Initial Offering Date:	November 12, 2009
Number of Months Fundraising:	13
Anticipated Offering Close Date:	November 12, 2011
Current Price per Share:	\$20.00
Reinvestment Price per Share:	\$20.00

Cash to Total Assets Ratio: 3.2%
 Asset Type: Mortgage Loans
 Number of Properties: 7 participation agreements, 16 notes
 Square Feet / Units / Rooms / Acres: NA
 Percent Leased: NA

Historical Price



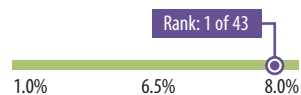
Gross Dollars Raised*



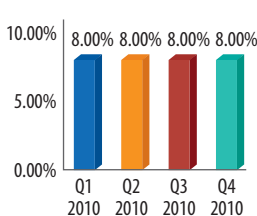
*Includes reinvested distributions (in millions)

Current Distribution

Current Distribution Yield: ... 8.00%



Historical Distribution

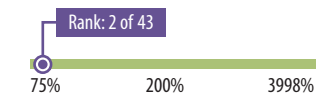


Contact Information

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

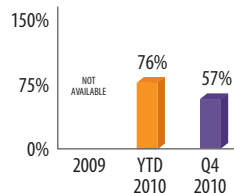
Year to Date FFO Payout Ratio

FFO Payout Ratio:
 YTD Distributions/YTD FFO: 76%



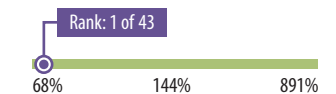
YTD Distributions Paid: ... \$1,886,044
 YTD FFO: \$2,486,847

Historical FFO Payout Ratio



Year to Date MFFO Payout Ratio

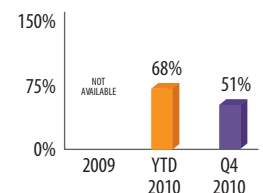
MFFO Payout Ratio:
 YTD Distributions/YTD MFFO: 68%



YTD Distributions Paid: .. \$1,886,044
 YTD MFFO: \$2,773,139

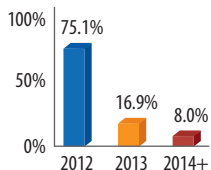
*Company reported MFFO – see notes

Historical MFFO Payout Ratio



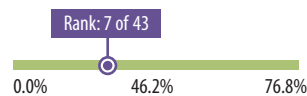
Figures prior to YTD 2010 and Q4 2010 are as previously defined.

Debt Maturity

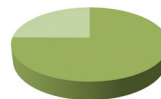


Current Debt Ratio

Debt to Total Assets Ratio: ... 30.4%



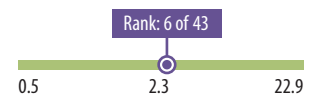
Debt Breakdown



Total: \$24.2 Million
 Fixed: \$18.2 Million
 Variable: \$6.0 Million
 Rate: 5.5 – 8.5%
 Term: 2– 4 yrs

Interest Coverage Ratio

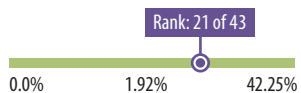
YTD Interest Coverage Ratio: 3.3



EBITDA: \$3,202,078
 Interest Expense: \$976,141

Redemptions

Ratio of Shares Redeemed to Wtd.
 Avg. Shares Outstanding: 18.82%



Redemptions Year to Date: 2,500
 Wtd. Avg. Shares Outstanding
 as of 12/31/09: 13,285

Lease Expirations

Not Reported

Notes

The company reported MFFO calculation complies with the IPA's Practice Guideline. On September 8, 2010, our board of trustees authorized a special distribution to our shareholders of record as of the close of business on December 15, 2010. This special distribution was paid in cash pro rata over all common shares of beneficial interest outstanding as of September 15, 2010 in an amount equal to \$0.15 per common share of beneficial interest. This special distribution was paid in cash and DRP shares in February 2011. On March 10, 2011, the board of trustees authorized a special distribution to its 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 either in cash or DRIP shares. 100% of 2010 distributions were funded with borrowings under the credit facility.