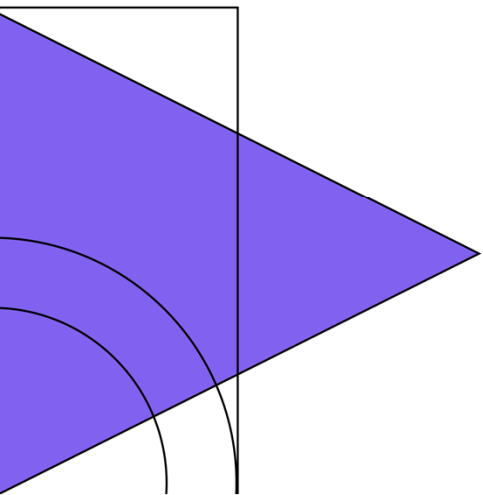
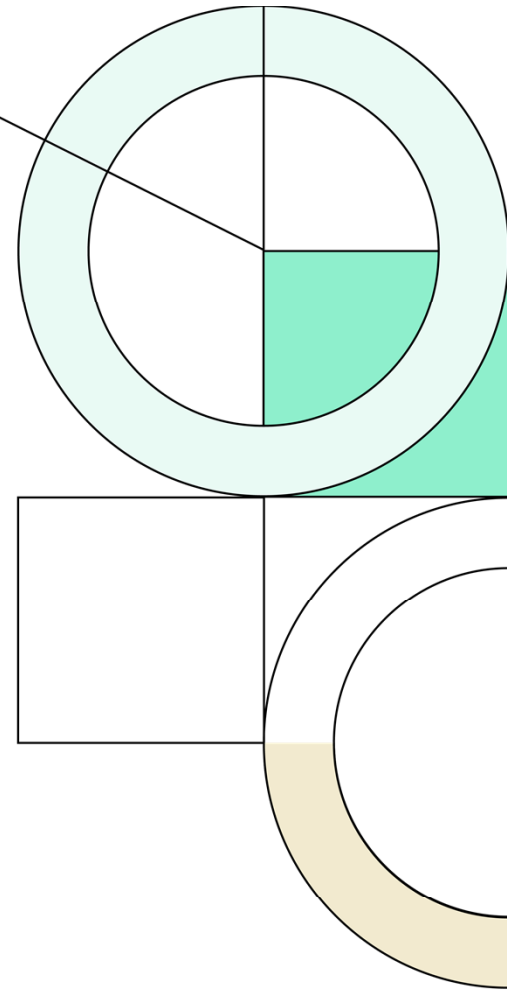




Denton Independent School District

4Q24

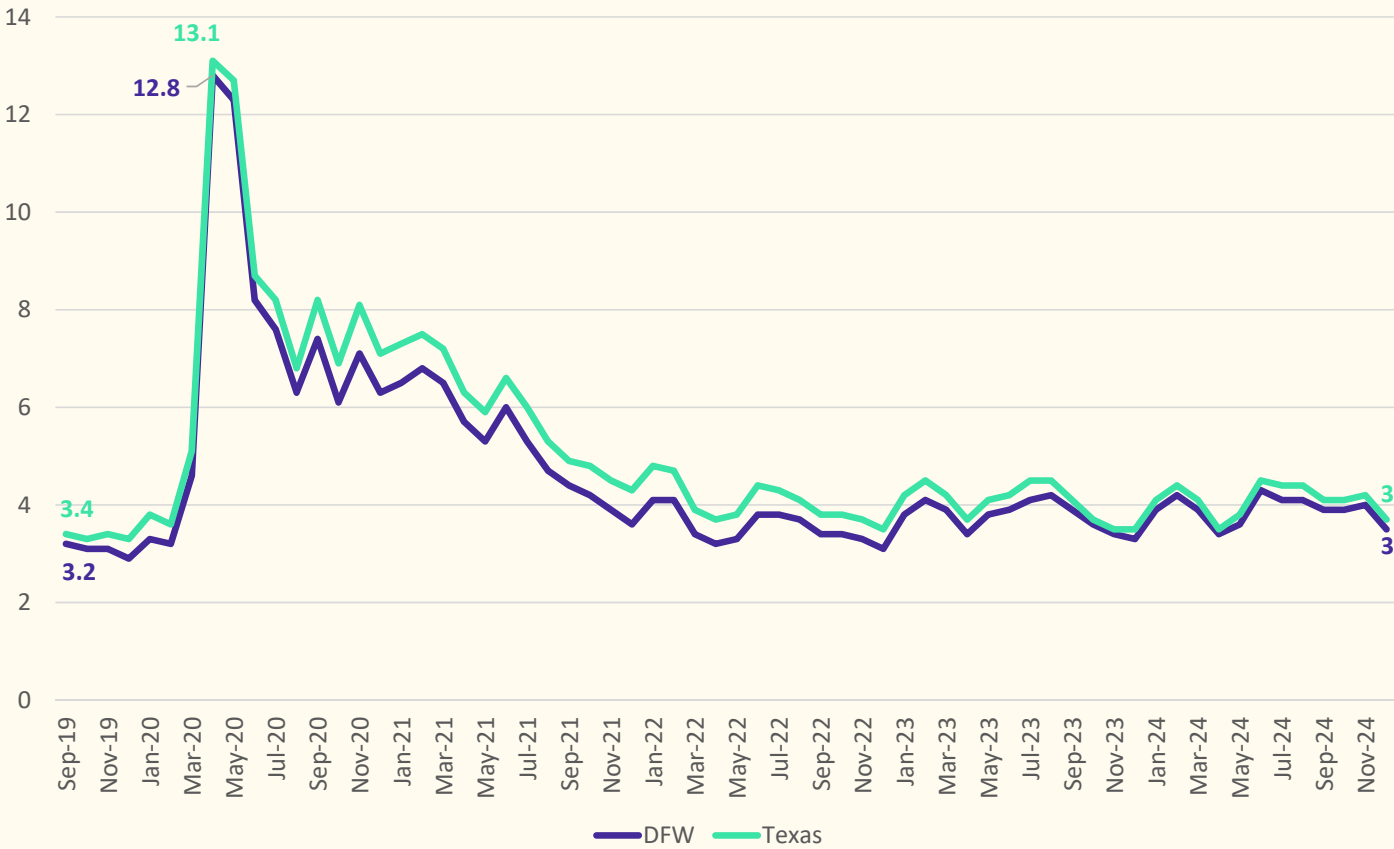
Demographic Report



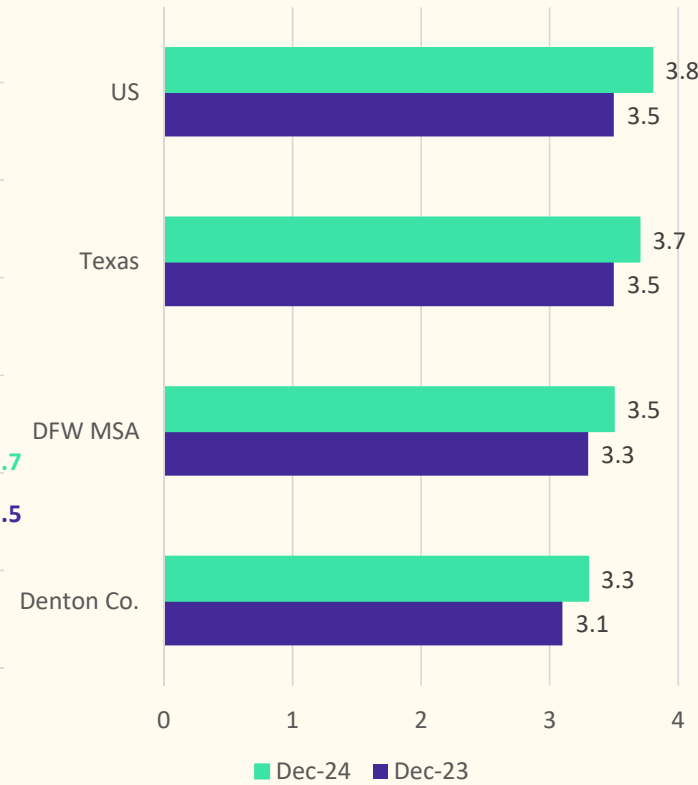


Local Economic Conditions

Unemployment Rate, Sept 2019 – Dec 2024



Unemployment Rate, Year Over Year





Housing Activity by MSA

Top 25 Housing Starts Markets (4Q2024)

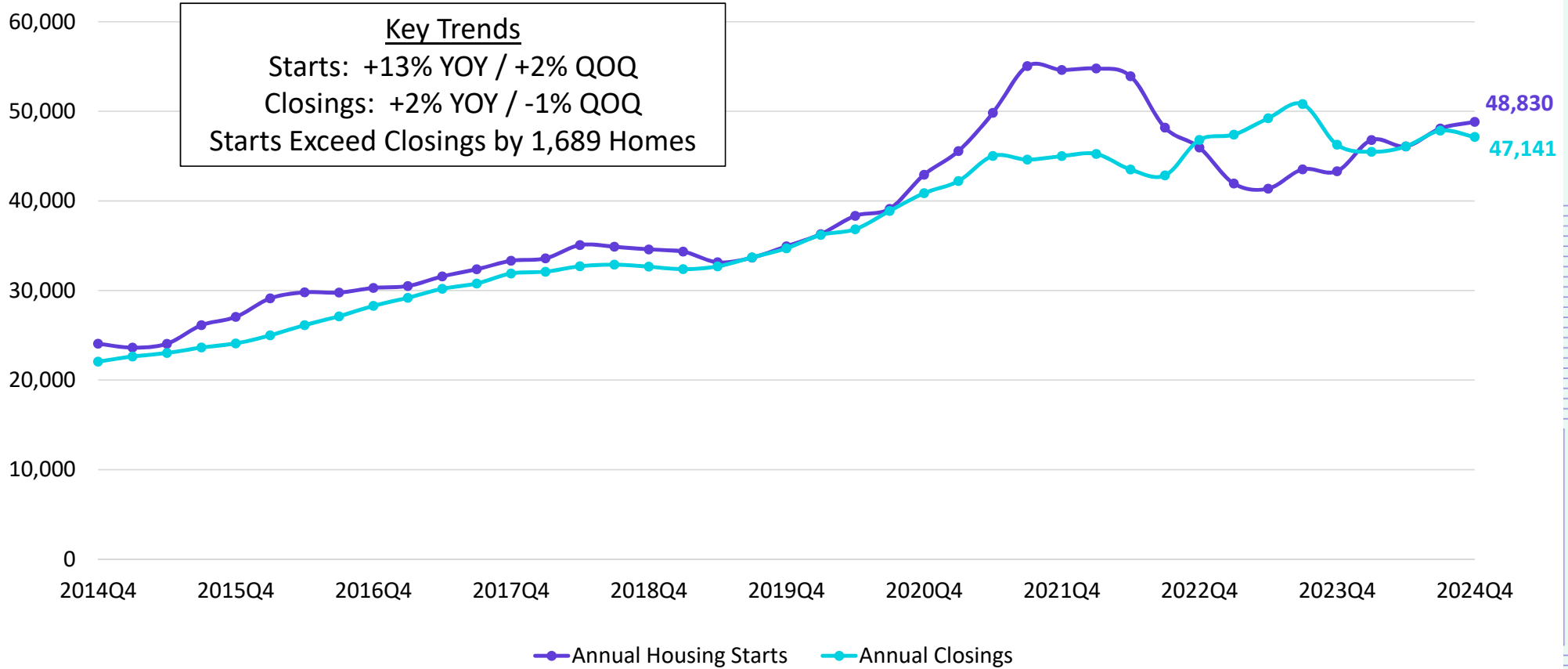
Rank	Market	4Q24 Annualized Starts	4Q24 YOY Change	4Q19 Annualized Starts	Change from 2019
1	Dallas	47,421	13%	34,816	36%
2	Houston	39,036	10%	30,646	27%
3	Phoenix	22,800	32%	21,598	6%
4	San Antonio	18,232	25%	13,816	32%
5	Atlanta	18,206	2%	23,113	-21%
6	Austin	16,293	2%	18,952	-14%
7	Orlando	13,524	-15%	14,624	-8%
8	Tampa	12,131	1%	12,296	-1%
9	Charlotte	11,991	2%	12,136	-1%
10	Raleigh	11,848	15%	10,033	18%
11	Las Vegas	11,499	18%	9,852	17%
12	Riverside/San Bernardino	11,025	-4%	9,780	13%
13	Washington, DC	10,963	8%	12,608	-13%
14	Jacksonville	10,341	5%	8,833	17%
15	Sarasota	10,010	12%	6,071	65%
16	Nashville	9,348	2%	8,955	4%
17	Miami	9,087	4%	8,058	13%
18	Portland	8,789	85%	5,273	67%
19	Seattle	8,270	32%	8,579	-4%
20	Denver	8,199	8%	9,925	-17%
21	Lakeland	7,846	7%	5,084	54%
22	Boise	7,456	42%	6,468	15%
23	Minneapolis	7,436	12%	7,852	-5%
24	Indianapolis	7,196	15%	6,019	20%
25	Chicago	7,020	9%	6,110	15%

Source: Zonda



DFW New Home Starts & Closings

Annual Housing Starts vs. Annual Closings

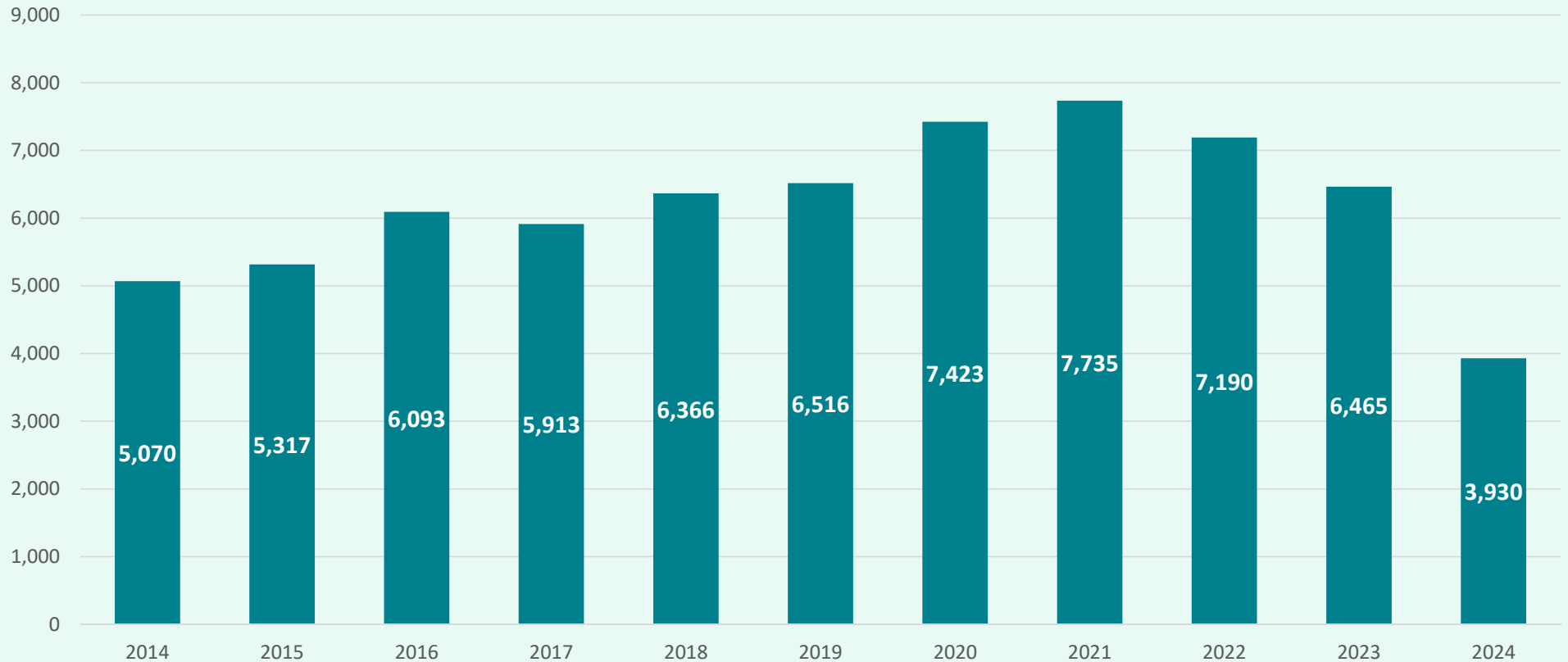


Source: Zonda



Denton ISD Housing Market Analysis

District Annual Home Sales by Type, 2014 – 2024

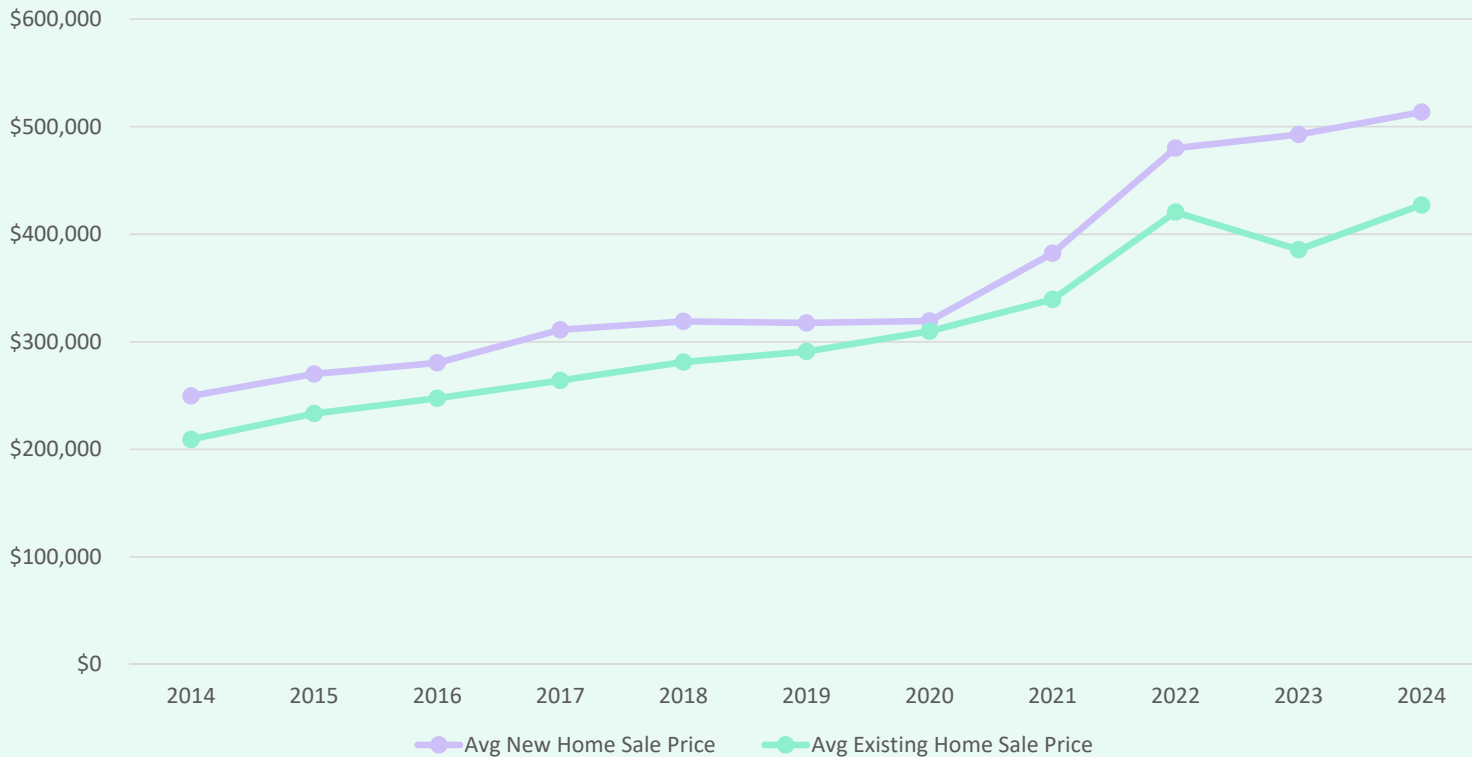


- Total home sales within Denton ISD have remained slightly decreased over the last 3 years due to rising inflation costs and interest rate increases
- New home sales in DISD accounted for 50% of the total district home sales in 2024, an increase of 4% from 2023

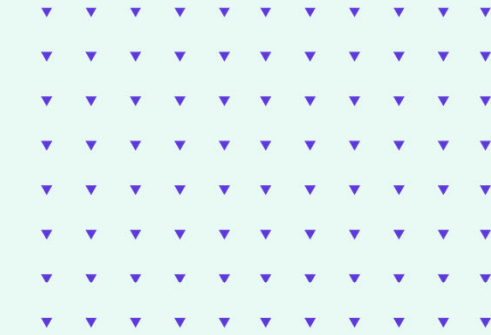


Denton ISD Housing Market Analysis

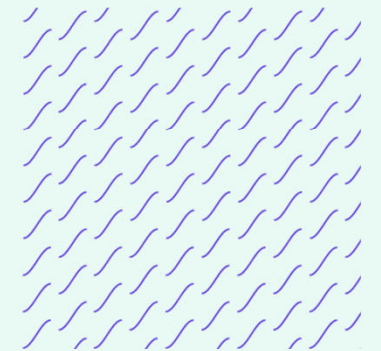
Average New vs. Existing Home Sale Price, 2013 - 2024



- The average new home sale price in Denton ISD have more than doubled between 2014 and 2024, an increase of more than \$263,900
- The average existing home sale price in DISD have more than doubled in the last 10 years, an increase of more than \$217,900



	Avg New Home	Avg Existing Home
2014	\$249,733	\$209,295
2015	\$270,065	\$233,333
2016	\$280,461	\$247,495
2017	\$311,187	\$264,084
2018	\$318,982	\$281,136
2019	\$317,617	\$291,001
2020	\$319,389	\$309,802
2021	\$382,352	\$339,448
2022	\$480,124	\$420,577
2023	\$492,808	\$385,711
2024	\$513,636	\$427,210





DFW New Home Ranking Report

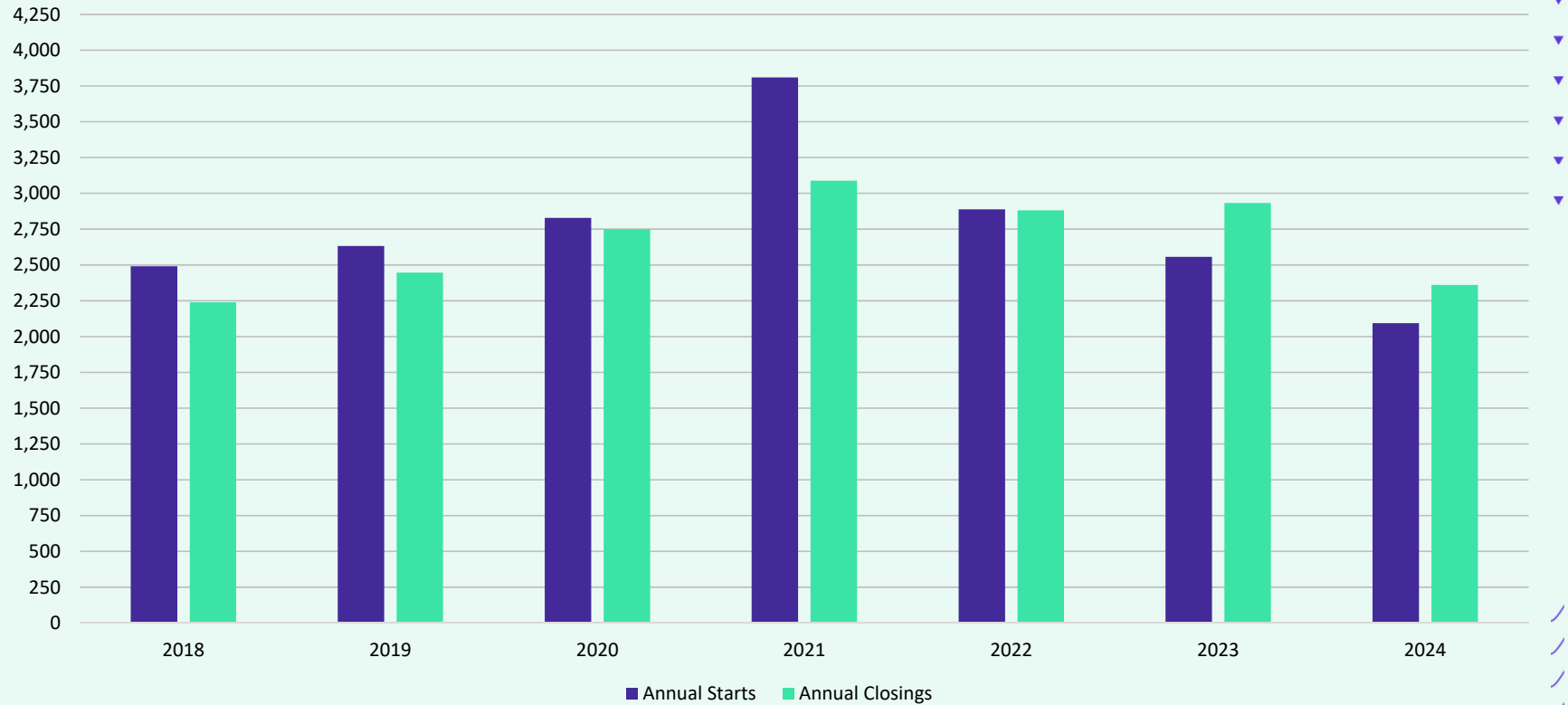
ISD Ranked by Annual Closings – 4Q24

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	2,826	3,021	1,755	5,366	42,917
2	PROSPER ISD	2,370	2,860	1,328	3,352	15,651
3	PRINCETON ISD	3,377	2,835	1,766	3,860	9,909
4	DENTON ISD*	2,066	2,342	1,181	2,890	22,048
5	MCKINNEY ISD	2,242	2,261	1,184	4,160	17,705
6	EMS ISD	1,676	2,213	650	1,946	10,865
7	FORNEY ISD	1,916	2,007	1,167	3,712	22,477
8	AUBREY ISD	2,069	1,961	1,081	1,688	8,751
9	CRANDALL ISD	1,906	1,435	1,031	2,721	15,302
10	COMMUNITY ISD	1,647	1,367	987	2,567	9,541
11	CROWLEY ISD	1,220	1,257	652	2,943	12,235
12	DALLAS ISD	1,318	1,244	1,291	2,199	4,717
13	CELINA ISD	1,781	1,192	1,231	5,076	44,191
14	ANNA ISD	1,150	1,137	630	1,723	14,791
15	MANSFIELD ISD	1,200	1,064	834	1,724	6,971
16	ROYSE CITY ISD	922	1,055	538	2,842	13,157
17	FRISCO ISD	1,210	1,031	841	2,091	7,445
18	MELISSA ISD	754	1,017	387	1,065	1,899
19	ROCKWALL ISD	1,276	1,001	898	2,780	12,113
20	MIDLOTHIAN ISD	1,146	954	701	2,083	11,617

- Based on additional Zonda Education housing research
*Does NOT include Age-Restricted areas



District New Home Starts and Closings



Starts	2018	2019	2020	2021	2022	2023	2024
1Q	555	572	516	960	845	461	532
2Q	801	617	748	1084	714	822	577
3Q	563	686	684	1,005	512	654	594
4Q	571	757	880	761	817	619	391
Total	2,490	2,632	2,828	3,810	2,888	2,556	2,094

Closings	2018	2019	2020	2021	2022	2023	2024
1Q	561	495	626	639	617	803	487
2Q	563	572	726	936	708	853	777
3Q	561	678	756	727	563	709	653
4Q	555	701	640	786	993	568	444
Total	2,240	2,446	2,748	3,088	2,881	2,933	2,361



District Housing Overview by Elementary Zone

Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	Vacant Dev. Lots	Futures
ADKINS	10	2	7	1	12	14	35	323
ALEXANDER	1	0	2	1	0	0	44	242
BELL	6	6	32	0	1	1	1	0
BLANTON	0	0	2	1	0	0	0	0
BORMAN	207	55	228	41	102	115	268	15,488
CROSS OAKS	0	0	0	0	0	0	0	648
EP RAYZOR	67	26	54	12	51	51	127	0
EVERS	218	23	345	105	45	65	308	63
GINNINGS	0	0	0	0	0	0	8	0
HAWK	8	0	0	0	8	8	44	98
HODGE	88	39	89	4	42	46	242	1,623
HOUSTON	63	16	60	19	24	26	23	35
MARTINEZ	44	0	148	14	1	3	0	72
MCNAIR	0	0	0	0	0	0	0	156
N RAYZOR	0	0	0	0	0	0	5	37
NELSON	1	0	0	0	1	1	3	50
PALOMA CREEK	260	23	278	68	57	136	509	433
PECAN CREEK	12	1	21	3	1	2	5	25
PROVIDENCE	683	141	435	45	420	461	702	2,265
RIVERA	48	8	14	14	34	34	62	109
RYAN	33	4	44	12	19	19	34	40
SANDBROCK RANCH	255	38	492	97	62	115	334	212
SAVANNAH	7	1	24	1	38	39	36	0
SHULTZ	0	0	0	0	0	0	0	0
STEPHENS	50	6	52	4	28	34	92	129
UNION PARK	5	2	15	2	2	11	8	0
GRAND TOTAL *	2,066	391	2,342	444	948	1,181	2,890	22,048

*Does NOT include age-restricted communities

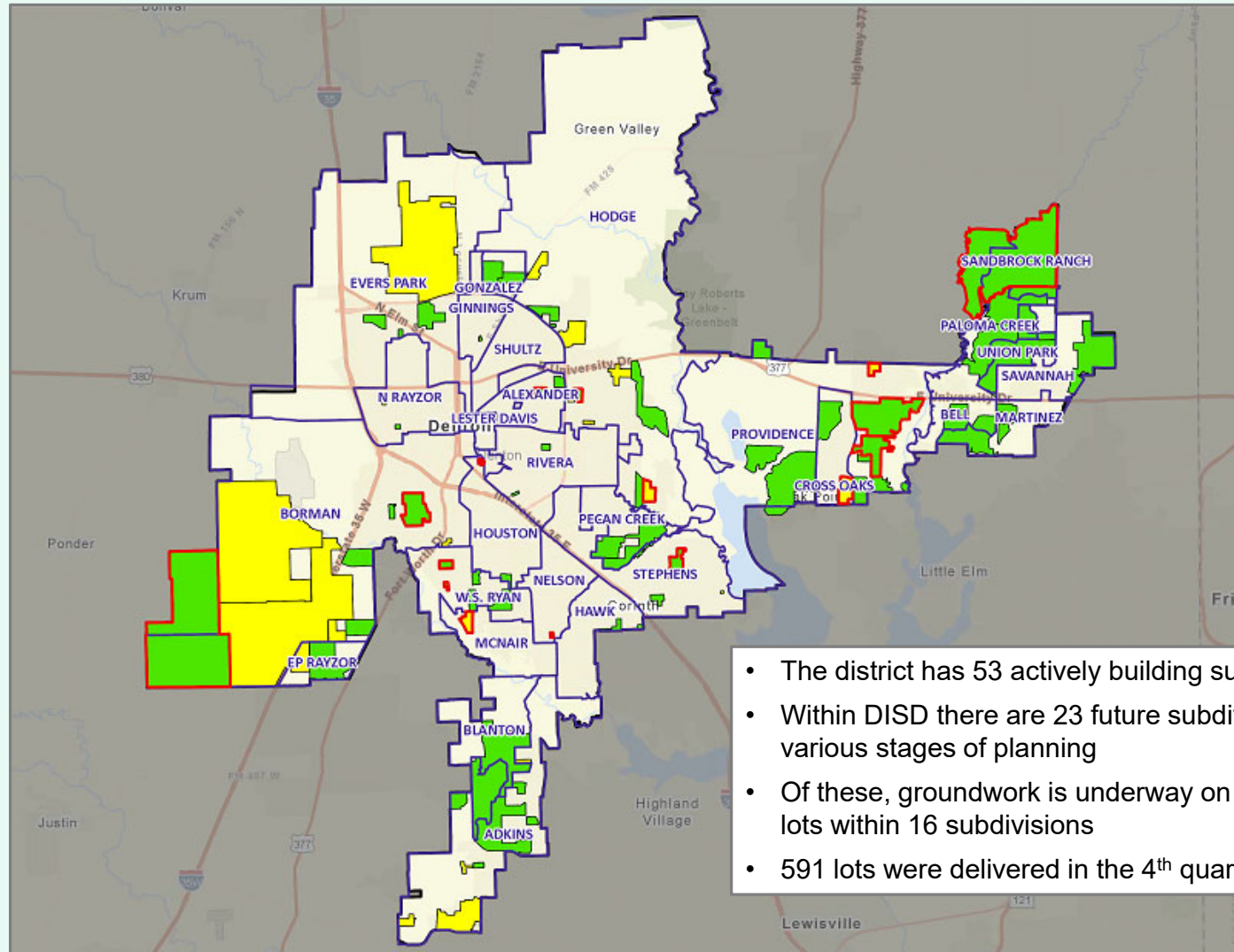
Highest activity in the category

Second highest activity in the category

Third highest activity in the category



District Housing Overview



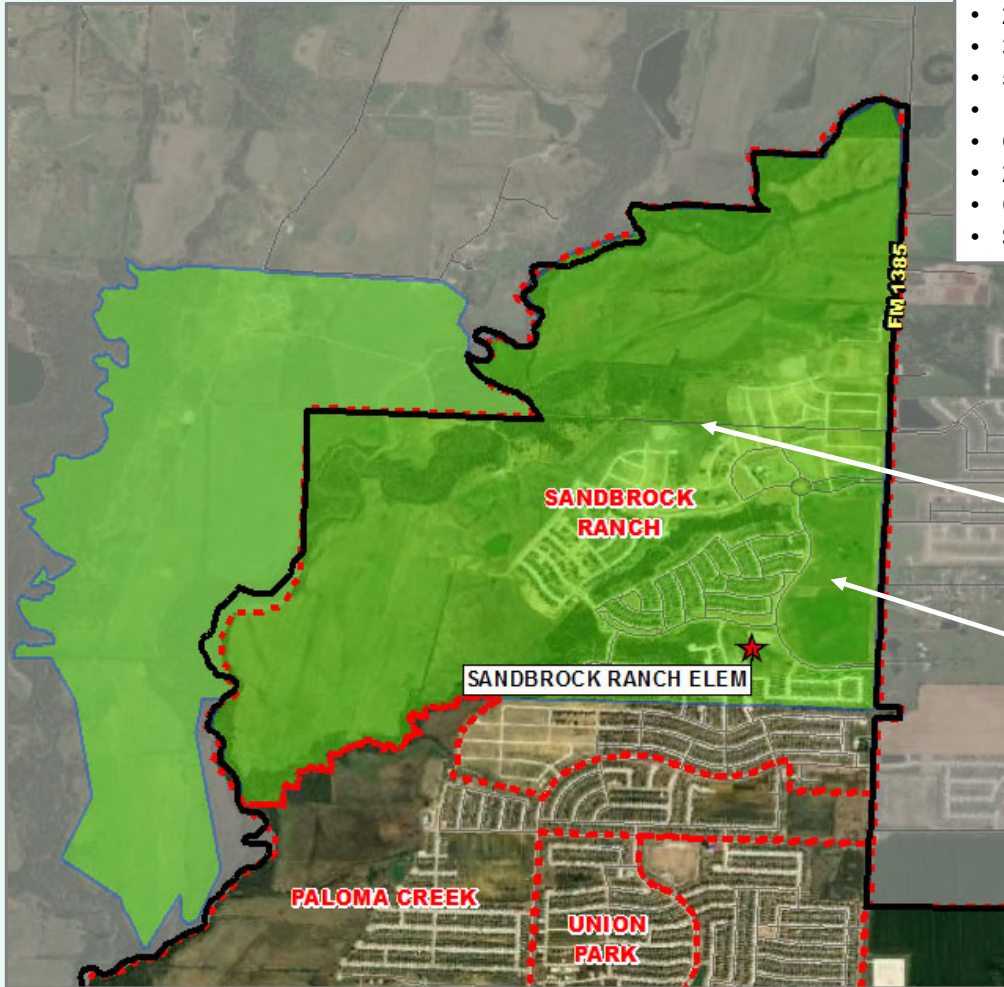
Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway

- The district has 53 actively building subdivisions
- Within DISD there are 23 future subdivisions in various stages of planning
- Of these, groundwork is underway on nearly 2,600 lots within 16 subdivisions
- 591 lots were delivered in the 4th quarter



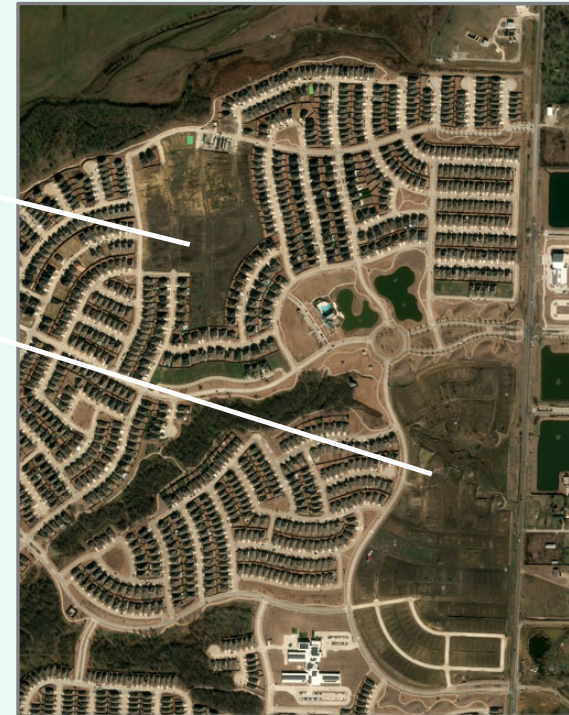
Residential Activity



Sandbrock Ranch

- 2,300 total lots
- 212 future lots
- 334 vacant developed lots
- 57 homes under construction
- 1,649 homes occupied
- Closed 313 homes in last 12 months; closed 81 homes in 4Q24
- 282 lots in Phase 13 delivered for homebuilding 3Q24
- Groundwork underway on remaining lots
- \$420K+

February 3, 2025





Residential Activity



February 3, 2025

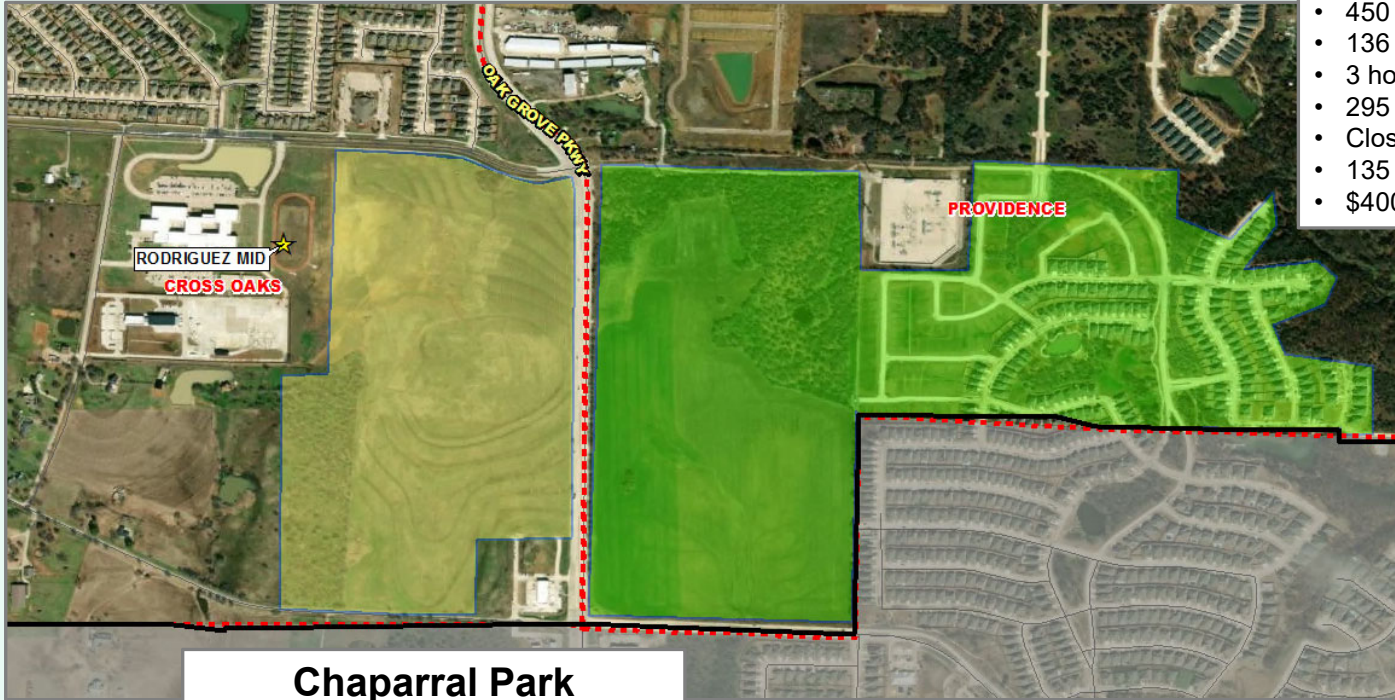


Spiritas Ranch

- 2,310 total lots
- 1,105 future lots
- 516 vacant developed lots
- 374 homes under construction
- 281 homes occupied
- Started 590 homes in the last 12 months; started 126 homes in 4Q24
- Groundwork is underway on 398 lots in Phase 2 & 3
- \$330K+



Residential Activity



Chaparral Park

- 397 total future lots
- Groundwork underway on all lots
- Anticipate homebuilding Spring 2025
- Bloomfield Homes

Wildridge (DISD)

- 885 total lots
- 450 future lots
- 136 vacant developed lots
- 3 homes under construction
- 295 homes occupied
- Closed 54 homes in last 12 months
- 135 lots in Phase 7 delivered for homebuilding in 4Q24
- \$400K - \$600K

February 3, 2025





Residential Activity



Eagle Creek

- 749 total lots
- 324 future lots
- 94 vacant developed lots
- 26 homes under construction
- 299 homes occupied
- Closed 128 homes in last 12 months; closed 29 homes in 4Q24
- Groundwork underway on remaining lots; streets being paved
- DR Horton
- \$408K+

January 31, 2025





Residential Activity

Stella Hills

- 313 total future lots
- Prelim plat approved Spring 2024
- Final plat Phase 1 (177 lots) approved August 2024
- Groundwork underway on all lots



February 3, 2025

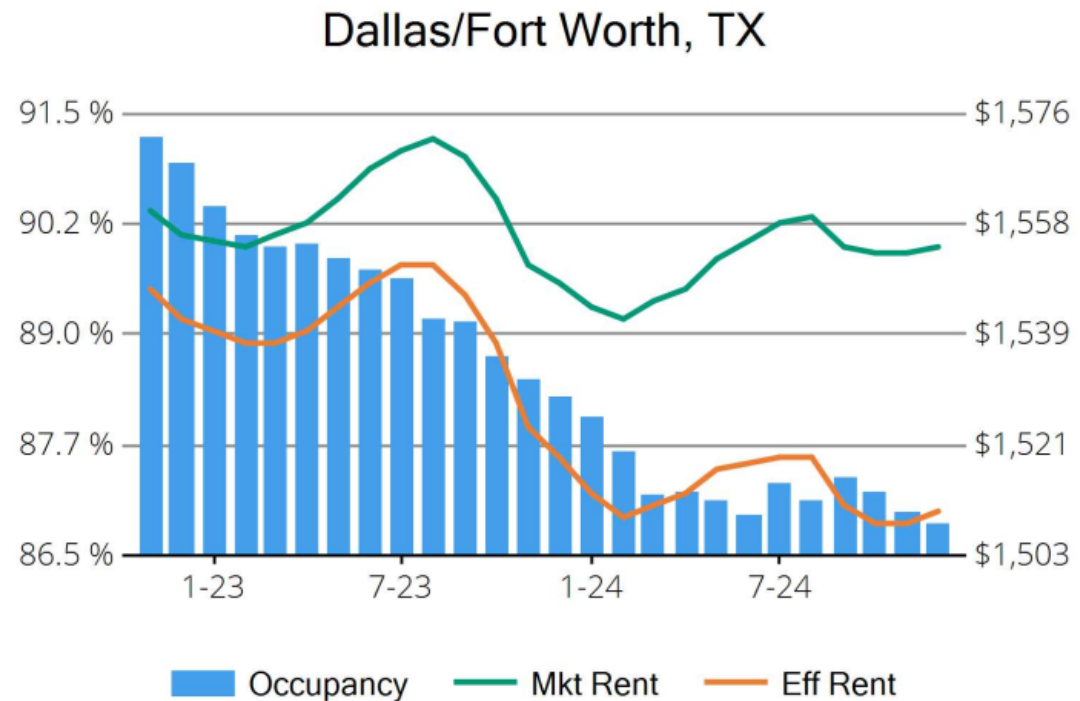




Housing Market Trends: Multi-family Market- December 2024

Stabilized and Lease-up Properties

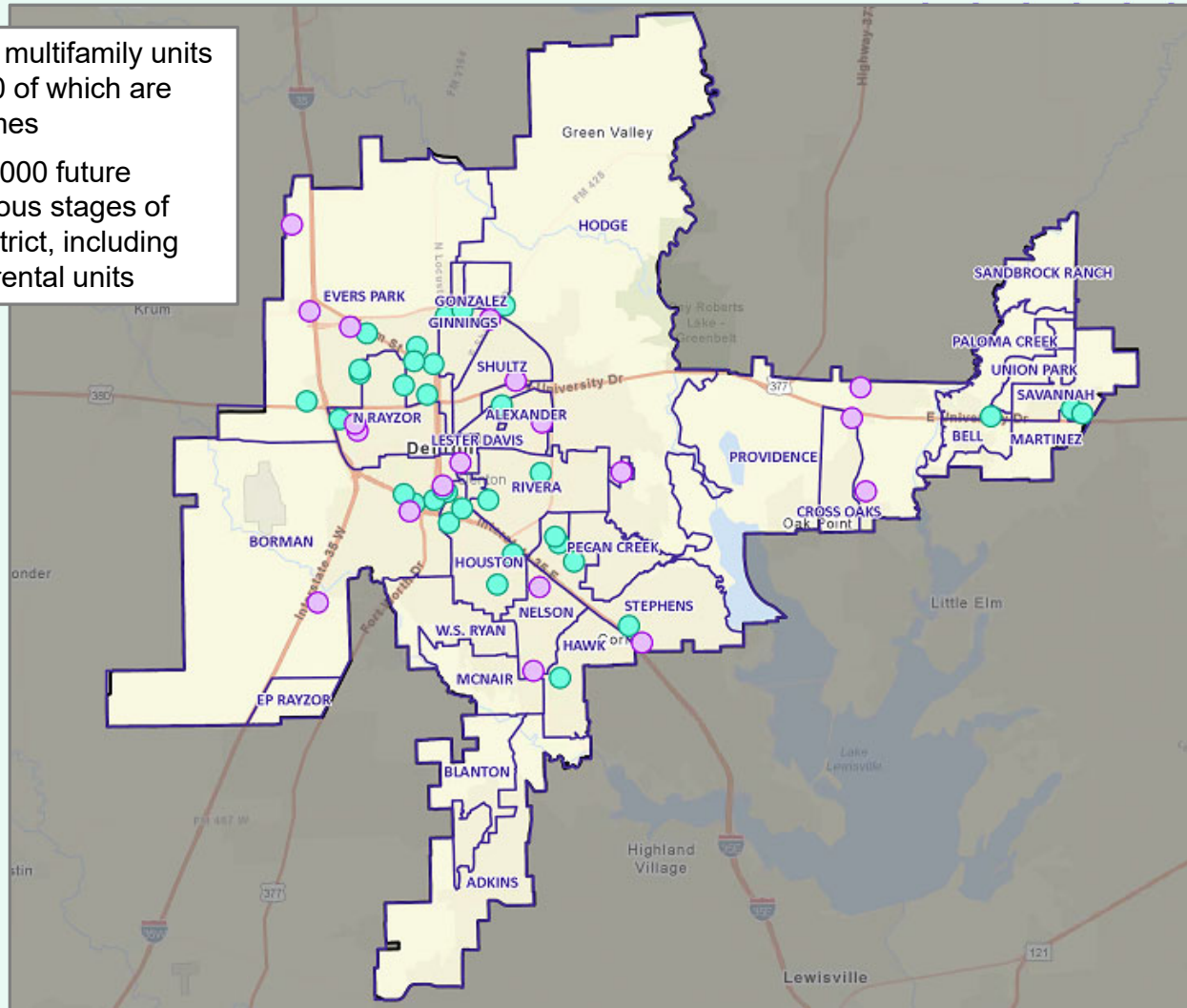
Conventional Properties	Dec 2024	Annual Change
Occupancy	86.9	-1.6%
Unit Change	38,435	
Units Absorbed (Annual)	21,349	
Average Size (SF)	879	+0.5%
Asking Rent	\$1,554	+0.4%
Asking Rent per SF	\$1.77	-0.1%
Effective Rent	\$1,510	-0.6%
Effective Rent per SF	\$1.72	-1.1%
% Offering Concessions	38%	+25.8%
Avg. Concession Package	7.0%	+24.7%





District Multifamily Overview

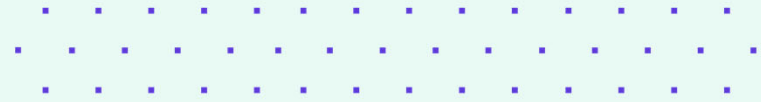
- There are nearly 4,700 multifamily units under construction, 790 of which are single family rental homes
- There are more than 6,000 future multifamily units in various stages of planning across the district, including over 215 single family rental units



Multi-Family Developments
■ FUTURE
■ UNDER CONSTRUCTION



Residential Activity



Yardley Elm

- 316 single-family rental homes under construction
- Leasing underway
- Estimated Occupancy date Feb 2025



January 31, 2025





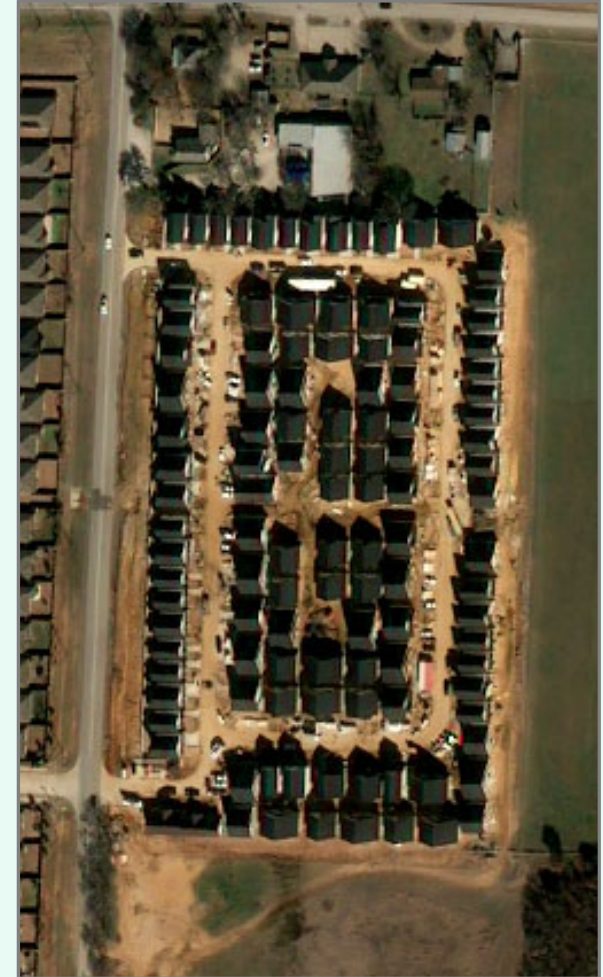
Residential Activity

Legacy Oak Grove

- 150 single-family rental homes under construction
- Low-income tax-credit complex
- Est lease date mid 2025



February 3, 2025





Ten Year Forecast by Grade Level

YEAR	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	Percent
2020/21	92	978	2,062	2,115	2,213	2,092	2,198	2,120	2,273	2,318	2,397	2,455	2,402	2,324	2,222	30,261		
2021/22	113	1,197	2,343	2,289	2,259	2,376	2,230	2,322	2,223	2,378	2,439	2,599	2,512	2,423	2,252	31,955	1,694	5.6%
2022/23	140	1,228	2,281	2,482	2,376	2,293	2,439	2,332	2,313	2,306	2,425	2,506	2,597	2,480	2,345	32,543	588	1.8%
2023/24	149	1,335	2,330	2,380	2,494	2,402	2,362	2,458	2,326	2,376	2,356	2,536	2,537	2,478	2,386	32,905	362	1.1%
2024/25	100	1,505	2,331	2,406	2,383	2,554	2,402	2,380	2,476	2,363	2,437	2,490	2,521	2,543	2,415	33,306	401	1.2%
2025/26	100	1,515	2,364	2,418	2,415	2,439	2,616	2,426	2,397	2,536	2,414	2,545	2,491	2,473	2,436	33,584	278	0.8%
2026/27	100	1,550	2,390	2,478	2,471	2,456	2,518	2,652	2,457	2,464	2,596	2,532	2,545	2,443	2,386	34,038	454	1.4%
2027/28	101	1,585	2,459	2,500	2,534	2,527	2,524	2,549	2,671	2,533	2,524	2,727	2,528	2,516	2,360	34,639	601	1.8%
2028/29	101	1,644	2,519	2,581	2,543	2,583	2,608	2,554	2,555	2,751	2,604	2,647	2,727	2,484	2,424	35,326	687	2.0%
2029/30	101	1,672	2,551	2,603	2,638	2,583	2,657	2,638	2,560	2,633	2,827	2,740	2,645	2,685	2,396	35,930	604	1.7%
2030/31	101	1,697	2,578	2,639	2,654	2,669	2,648	2,692	2,655	2,637	2,713	2,969	2,736	2,623	2,591	36,601	671	1.9%
2031/32	101	1,717	2,617	2,675	2,698	2,689	2,728	2,666	2,713	2,731	2,707	2,849	2,963	2,705	2,534	37,094	493	1.3%
2032/33	101	1,735	2,638	2,704	2,723	2,708	2,750	2,734	2,684	2,790	2,803	2,844	2,844	2,921	2,617	37,595	501	1.4%
2033/34	101	1,755	2,668	2,737	2,735	2,740	2,766	2,763	2,745	2,759	2,862	2,949	2,838	2,817	2,822	38,057	461	1.2%
2034/35	101	1,781	2,712	2,778	2,779	2,763	2,810	2,795	2,770	2,821	2,828	3,011	2,943	2,804	2,725	38,422	365	1.0%

Yellow box = largest grade per year
Green box = second largest grade per year



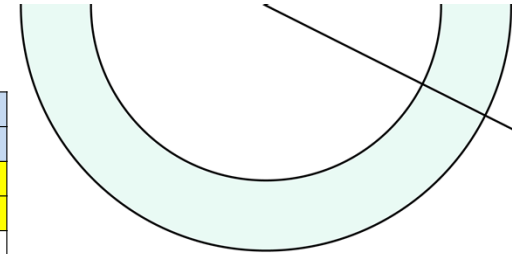
Ten Year Forecast by Campus

Campus Name	Capacity	PEIMS	ENROLLMENT PROJECTIONS									
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2033/35
Adkins Elementary School	740	447	469	455	452	459	455	456	457	454	450	450
Alexander Elementary School	740	569	545	524	500	487	492	488	487	481	479	477
Bell Elementary School	740	545	509	511	487	494	507	501	498	489	476	463
Blanton Elementary School	740	474	432	415	393	382	381	381	388	396	400	406
Borman Elementary School	740	517	422	492	546	582	658	695	753	837	941	1,079
Cross Oaks Elementary School	740	583	558	560	572	587	610	637	657	670	676	672
E P Rayzor Elementary School	740	509	545	575	593	659	757	893	1,033	1,204	1,392	1,609
Evers Park Elementary School	740	718	725	728	730	767	785	806	821	840	852	861
Ginnings Elementary School	740	614	0	0	0	0	0	0	0	0	0	0
Gonzalez School For Young Child	740	251	253	258	258	265	270	273	277	281	284	289
Hawk Elementary School	740	609	572	574	555	543	549	549	545	552	546	544
Hill Elementary School	740		194	288	390	494	567	611	638	632	624	624
Hodge Elementary School	740	676	752	787	807	825	839	865	893	916	936	961
Houston Elementary School	740	528	528	516	501	501	503	509	514	516	516	516
Martinez Elementary School	740	520	506	506	500	497	490	495	494	490	480	472
McNair Elementary School	740	602	583	576	576	554	566	554	549	543	540	532
Nelson Elementary School	740	525	567	562	554	549	545	543	535	533	527	524
Newton Rayzor Elementary School	740	665	572	559	563	553	546	536	527	516	501	490
Paloma Creek Elementary School	740	509	538	594	656	700	720	709	706	709	705	697
Pecan Creek Elementary School	740	659	620	604	591	588	592	588	583	583	576	573
Providence Elementary School	740	689	508	526	530	567	579	579	572	564	555	555
Reeves Elementary School	740		499	520	529	537	547	543	545	555	559	569
Rivera Elementary School	740	616	703	683	660	651	645	644	644	638	636	635
Ryan Elementary School	740	545	718	699	702	717	703	704	700	700	696	696
Sandbrock Ranch Elementary School	740	806	851	847	847	809	794	769	786	784	775	777
Savannah Elementary School	740	720	728	714	691	680	680	689	683	675	678	675
Shultz Elementary School	740	736	790	805	778	768	768	770	770	765	758	756
Stephens Elementary School	740	443	460	535	605	656	611	616	611	609	606	619
Union Park Elementary School	740	719	880	883	884	875	869	877	867	865	861	859
Windle School For Young Child	740	264	285	285	282	294	298	301	305	310	313	318
ELEMENTARY TOTALS	22,200	16,058	16,312	16,581	16,732	17,040	17,326	17,581	17,838	18,107	18,338	18,698
Elementary Absolute Change		155	254	269	151	308	286	255	257	269	231	360
Elementary Percent Change		0.97%	1.58%	1.65%	0.91%	1.84%	1.68%	1.47%	1.46%	1.51%	1.28%	1.96%

Yellow box = exceeds capacity



Ten Year Forecast by Campus



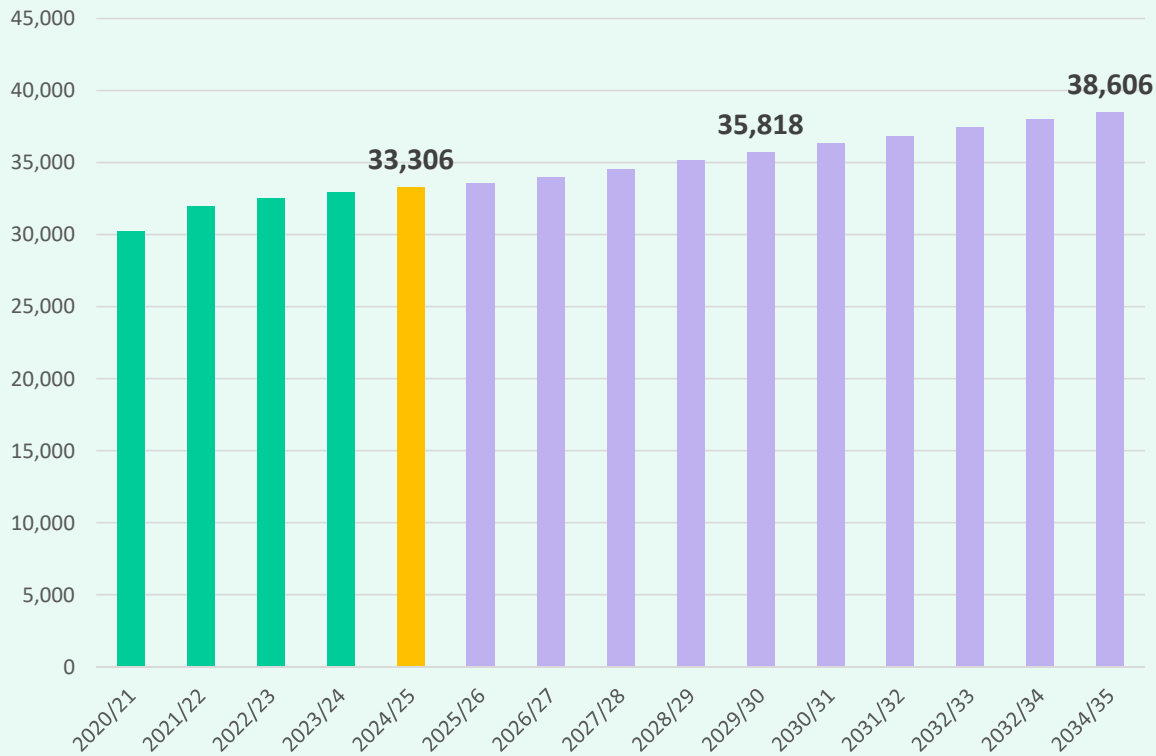
Campus Name	Capacity	PEIMS	ENROLLMENT PROJECTIONS									
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2033/35
Calhoun Middle School	1,000	851	827	893	910	960	953	958	999	1,018	1,031	1,053
Cheek Middle School	1,000	884	1,071	1,294	1,498	1,599	1,596	1,562	1,540	1,536	1,530	1,515
Crownover Middle School	1,000	883	924	986	999	991	965	953	949	969	959	950
Harpool Middle School	1,000	860	910	921	890	848	854	831	831	823	837	846
McMath Middle School	1,000	649	629	601	613	639	649	684	737	797	839	886
Bette Myers Middle School	1,000	839	790	708	696	732	780	746	728	705	705	686
Navo Middle School	1,000	706	624	627	648	664	657	671	684	691	693	693
Rodriguez Middle School	1,000	616	615	594	613	653	738	798	861	900	926	938
Strickland Middle School	1,000	954	925	861	829	794	798	770	792	806	814	821
MIDDLE SCHOOL TOTALS	9,000	7,242	7,314	7,485	7,696	7,879	7,989	7,972	8,119	8,245	8,334	8,388
Middle School Absolute Change		224	72	171	212	182	110	-17	147	126	89	54
Middle School Percent Change		3.19%	1.00%	2.33%	2.83%	2.37%	1.40%	-0.21%	1.84%	1.55%	1.08%	0.64%
Braswell High School	2,800	2,818	2,836	2,843	2,938	3,127	3,367	3,655	3,907	4,066	4,161	4,222
Denton High School	2,400	2,090	2,124	2,082	2,106	2,027	2,042	2,112	2,094	2,173	2,243	2,301
John Guyer High School	2,800	2,587	2,602	2,576	2,694	2,824	2,873	2,995	2,947	2,876	2,877	2,849
The LaGrone Academy		216	195	191	193	192	194	201	207	207	219	224
Fred Moore High School		66	66	66	66	66	66	66	66	66	66	66
Ryan High School	2,400	2,078	2,008	2,035	2,019	1,932	1,810	1,776	1,717	1,723	1,746	1,707
HIGH SCHOOL TOTALS	10,400	9,855	9,831	9,792	10,017	10,168	10,352	10,805	10,938	11,111	11,311	11,369
High School Absolute Change		61	-24	-39	225	151	184	452	134	173	200	58
High School Percent Change		0.62%	-0.24%	-0.39%	2.29%	1.51%	1.81%	4.37%	1.24%	1.58%	1.80%	0.51%
Virtual Academy		0	0	0	0	0	0	0	0	0	0	0
Denton J J A E P		9	9	9	9	9	9	9	9	9	9	9
Joe Sparks JDCTR		66	66	66	66	66	66	66	66	66	66	66
Lester Davis School		76	76	76	76	76	76	76	76	76	76	76
ALTERNATIVE SCHOOL TOTALS		151	151	151	151	151	151	151	151	151	151	151
DISTRICT TOTALS	41,600	33,306	33,608	34,009	34,596	35,238	35,818	36,509	37,046	37,614	38,135	38,606
District Absolute Change		401	302	401	587	642	580	691	537	568	521	471
District Percent Change		1.2%	0.9%	1.2%	1.7%	1.9%	1.6%	1.9%	1.5%	1.5%	1.4%	1.2%

Yellow box = exceeds capacity



Key Takeaways

Denton ISD Enrollment Projections



- New home sales in Denton ISD accounted for 50% of the total district home sales in 2024, an increase of 4% from 2023
- The district has 53 actively building subdivisions with nearly 2,900 lots available to build on
- DISD has 23 future subdivisions with more than 22,000 lots in the planning stages
- Groundwork is underway on nearly 2,600 lots within 16 subdivisions
- Denton ISD is forecasted to enroll more than 35,800 students by 2029/30 and 38,600 by 2034/35