

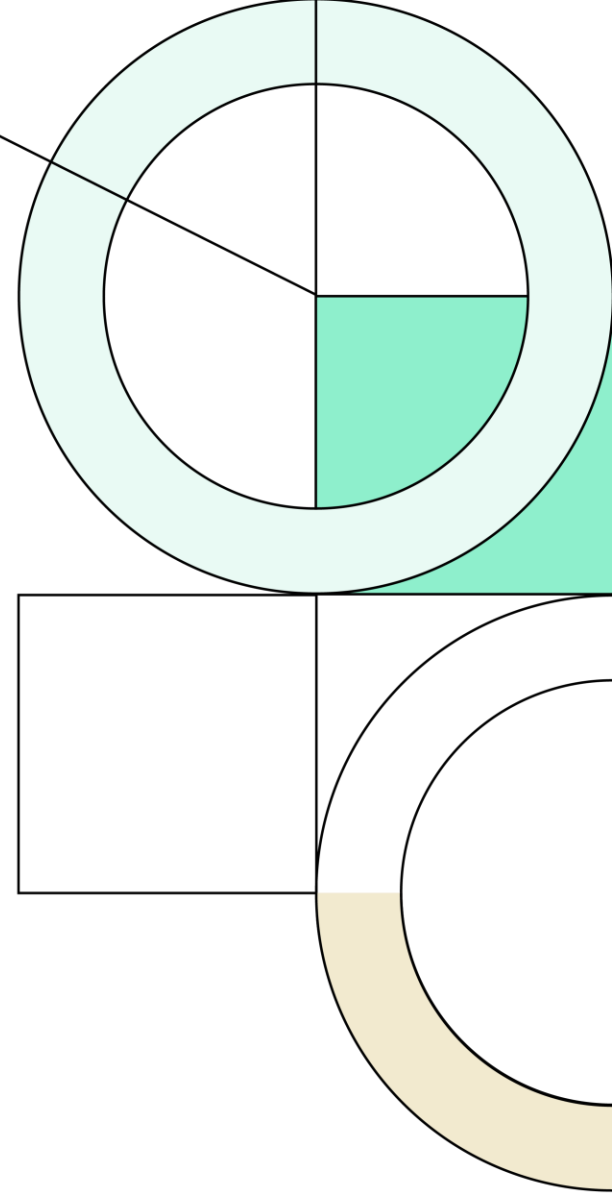


# Navarro Independent School District

4Q24

## Demographic Report

April 28, 2025





# Regional Economic Conditions

## Summary of Regional Economic Conditions -

Guadalupe County, Texas, has experienced significant economic growth in recent years, driven by its strategic location between San Antonio and Austin regions.

Key economic indicator:

**Unemployment Rate:** As of December 2024, the unemployment rate was 3.3%, slightly up from 2.9% in December 2023 but still below the long-term average of 4.17%.

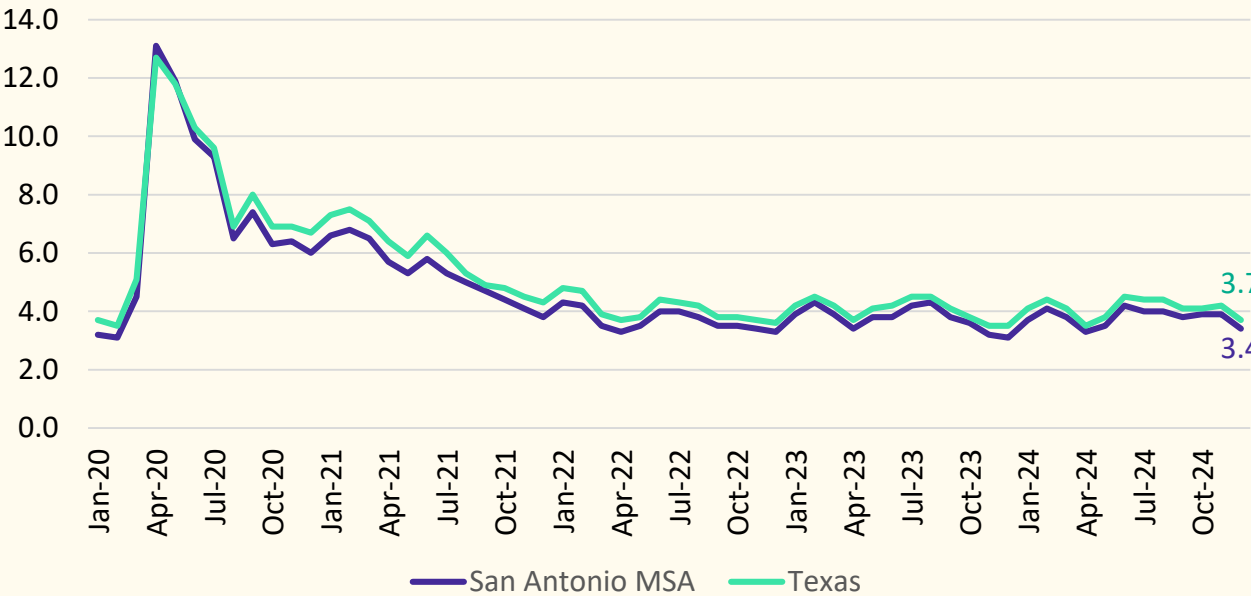
Infrastructure developments are underway to support this growth. A \$245 million expansion of Interstate 10 in Guadalupe County began in January 2024, aiming to widen the highway from four to six lanes between FM 464 and SH 130, with completion expected by Fall 2029.

Industrial development is also adapting to the county's expansion. Developers are focusing on constructing smaller industrial units ranging from 17,500 to 40,000 square feet to accommodate small businesses, reflecting the area's evolving economic landscape.

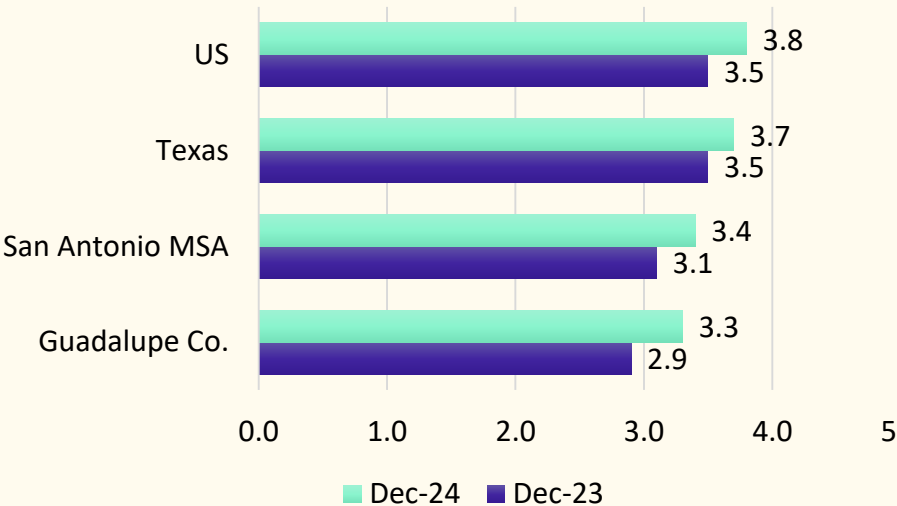
However, rapid growth has led to increased traffic congestion, particularly along the State Highway 46 corridor between New Braunfels and Seguin. Local leaders are collaborating to address these challenges and plan for future infrastructure needs.

**In summary, Guadalupe County's economy going into 2025 is characterized by robust growth, low unemployment, and ongoing infrastructure enhancements to support its expanding population and business activities.**

Unemployment Rate, Jan 2020 - Dec 2024



Unemployment Rates, Year Over Year

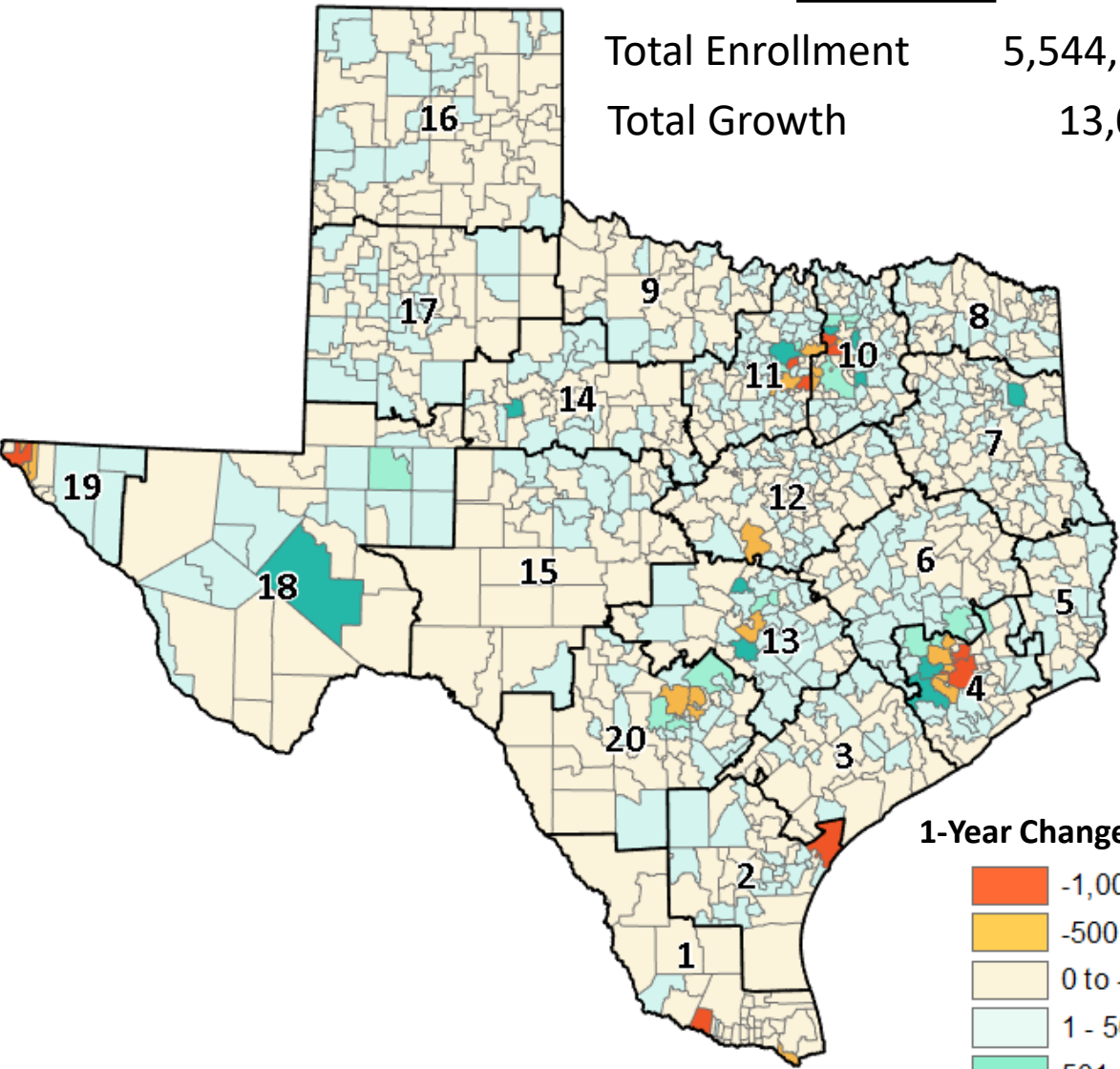




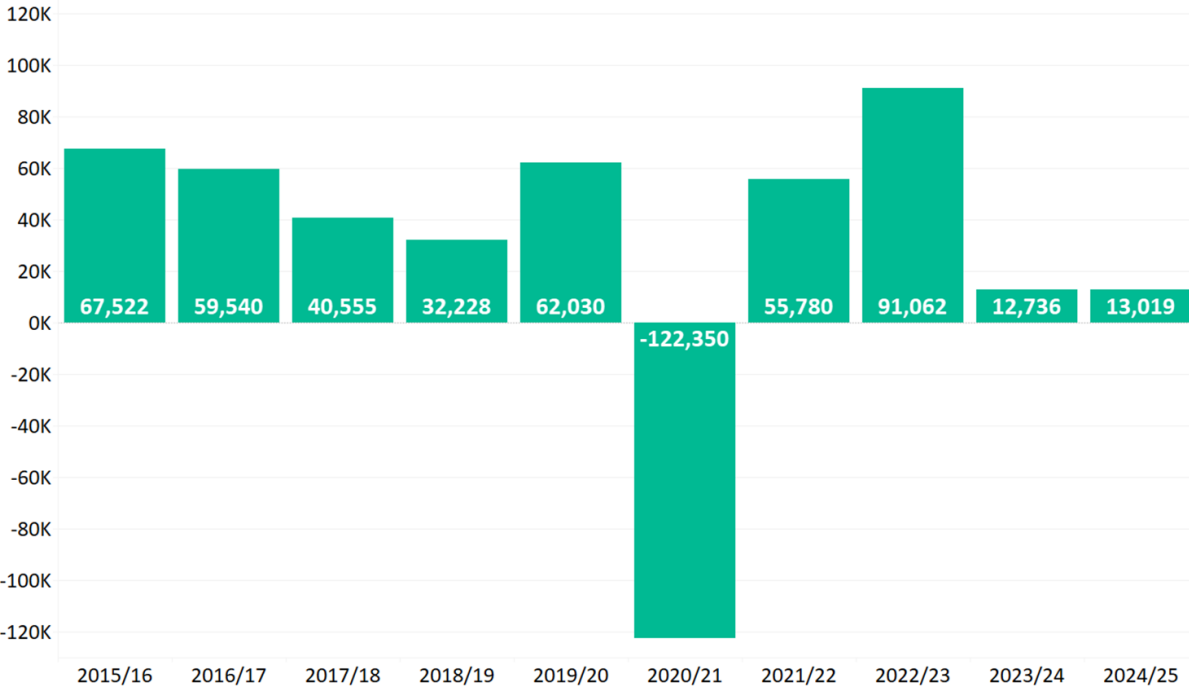
# State Enrollment Trends

## 2024-2025

Total Enrollment 5,544,255  
Total Growth 13,019



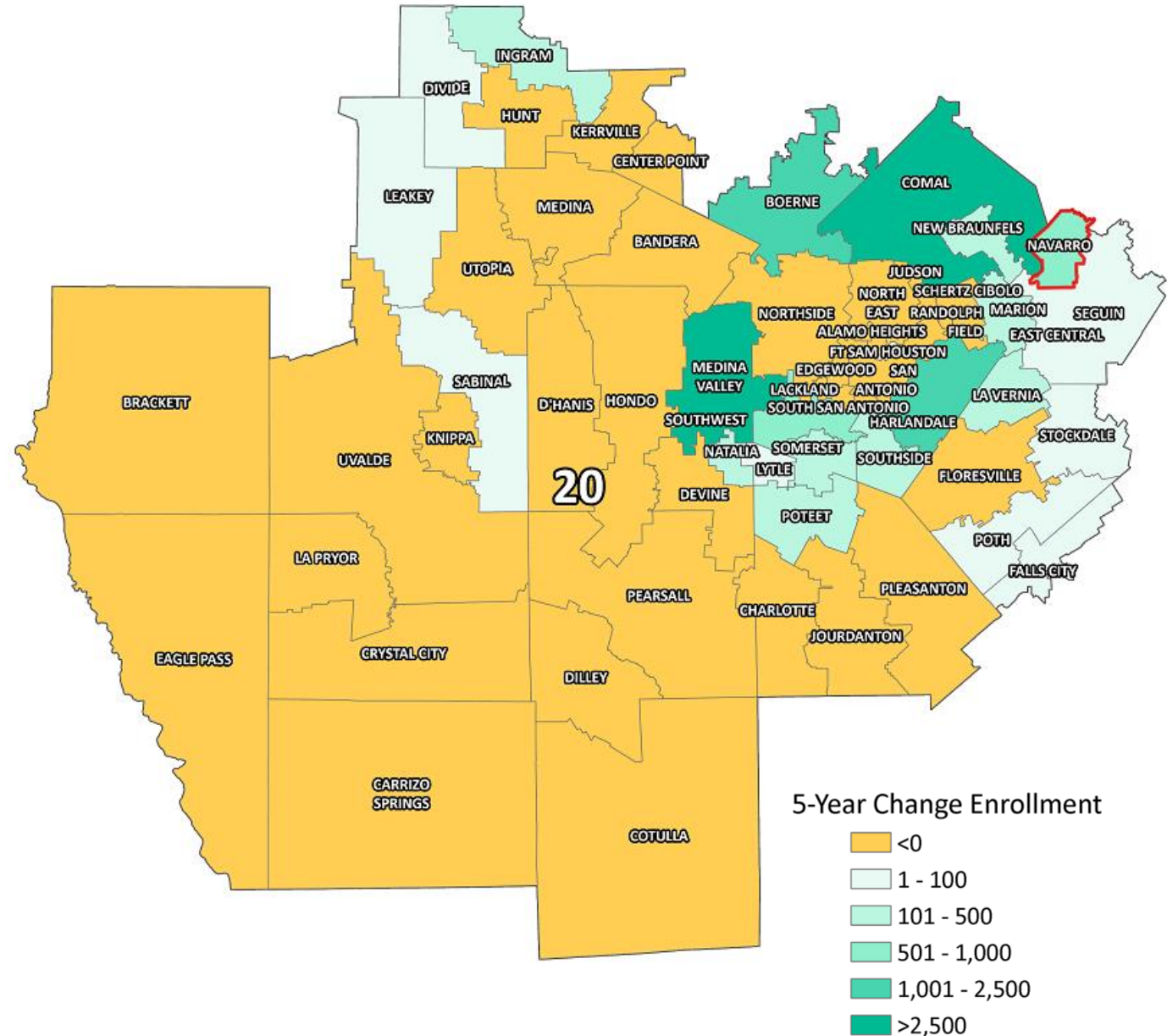
## Texas ISD Enrollment Annual Change





# Region 20 Enrollment Trends

- Navarro ISD enrollment increased by 758 students between 2019/20 and 2024/25 (39%).
- Region 20 has seen a 5-year enrollment decrease of 14,694 students (-3.2% growth).





# 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

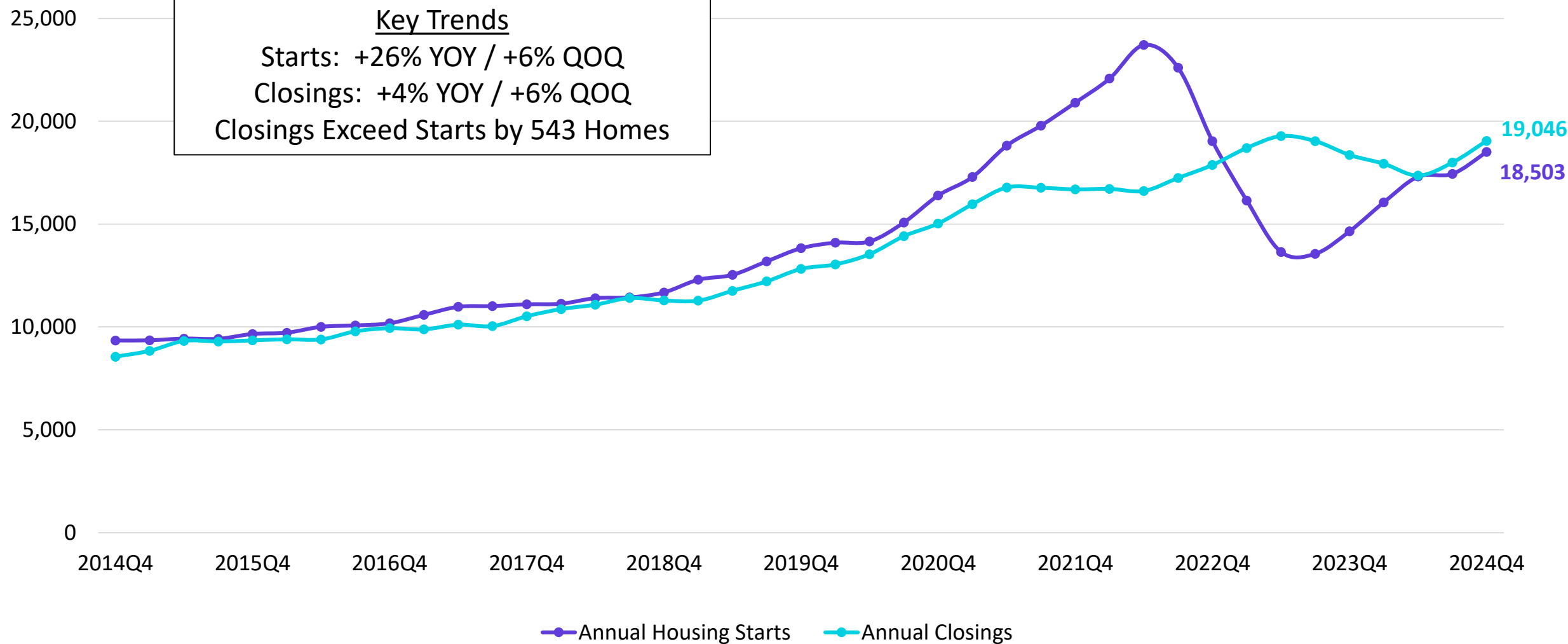


# San Antonio New Home Starts & Closings

Annual Housing Starts vs. Annual Closings

Key Trends

Starts: +26% YOY / +6% QOQ  
Closings: +4% YOY / +6% QOQ  
Closings Exceed Starts by 543 Homes

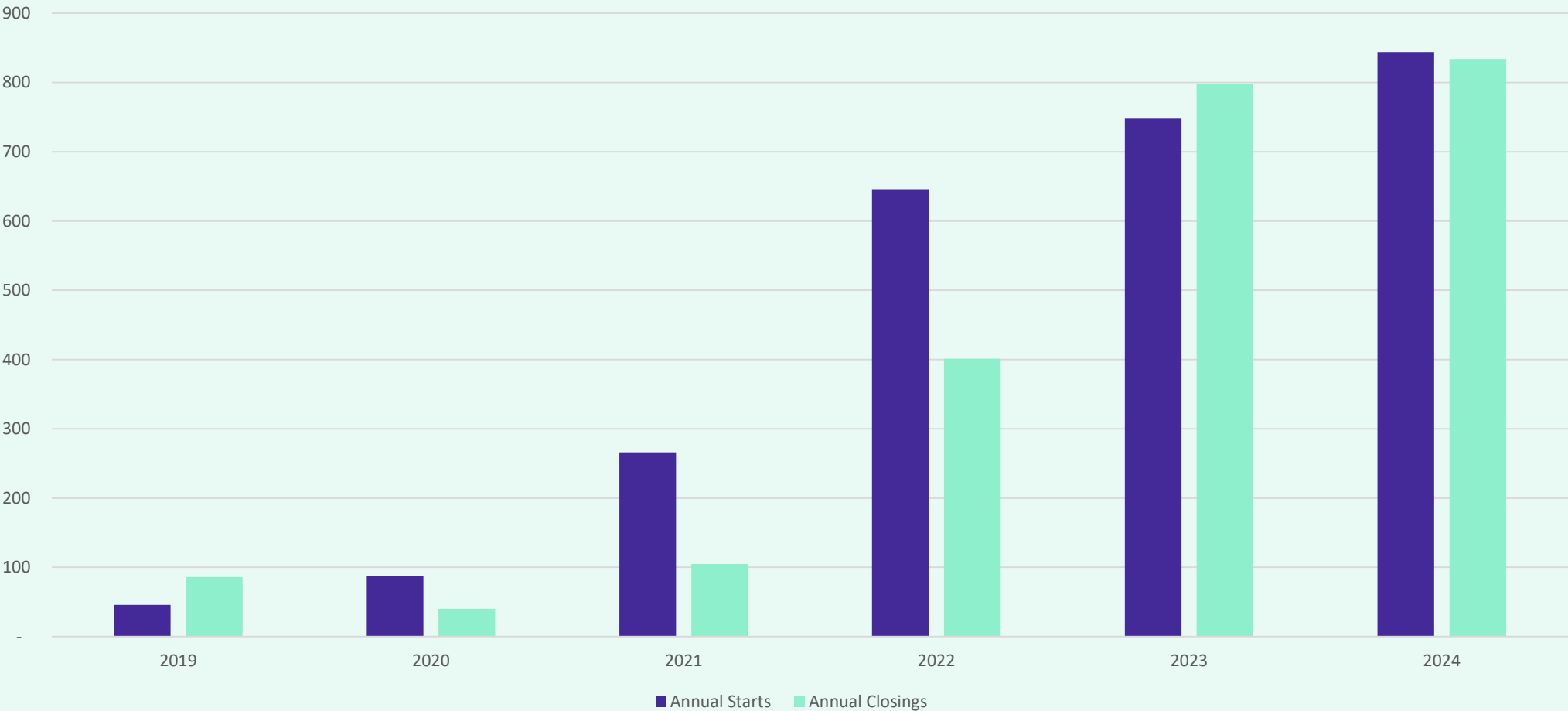


Source: Zonda





# District New Home Starts and Closings



| Starts | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------|------|------|------|------|------|------|
| 1Q     | 25   | 12   | 28   | 203  | 168  | 242  |
| 2Q     | 14   | 1    | 46   | 195  | 184  | 220  |
| 3Q     | 0    | 62   | 53   | 155  | 198  | 178  |
| 4Q     | 7    | 13   | 139  | 93   | 198  | 204  |
| Total  | 46   | 88   | 266  | 646  | 748  | 844  |

| Closings | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------|------|------|------|------|------|------|
| 1Q       | 31   | 4    | 18   | 45   | 164  | 179  |
| 2Q       | 28   | 4    | 34   | 84   | 220  | 218  |
| 3Q       | 22   | 9    | 29   | 123  | 196  | 201  |
| 4Q       | 5    | 23   | 24   | 149  | 218  | 236  |
| Total    | 86   | 40   | 105  | 401  | 798  | 834  |



# San Antonio New Home Ranking Report

ISD Ranked by Annual Closings – 4Q24

| Rank | District Name         | Annual Starts | Annual Closings | Inventory | VDL   | Future |
|------|-----------------------|---------------|-----------------|-----------|-------|--------|
| 1    | NORTHSIDE ISD         | 3,739         | 3,920           | 1,909     | 6,114 | 21,246 |
| 2    | COMAL ISD             | 2,691         | 3,028           | 1,670     | 4,843 | 21,591 |
| 3    | MEDINA VALLEY ISD     | 2,374         | 2,410           | 1,229     | 5,189 | 27,748 |
| 4    | EAST CENTRAL ISD      | 2,513         | 2,230           | 1,243     | 4,351 | 24,478 |
| 5    | SOUTHWEST ISD         | 1,301         | 1,328           | 628       | 2,269 | 7,296  |
| 6    | JUDSON ISD            | 615           | 899             | 207       | 547   | 871    |
| 7    | SCHERTZ CIBOLO ISD    | 787           | 894             | 391       | 2,113 | 5,896  |
| 8    | NAVARRO ISD           | 844           | 834             | 457       | 1,290 | 5,803  |
| 9    | BOERNE ISD            | 777           | 761             | 497       | 1,545 | 9,427  |
| 10   | SOUTHSIDE ISD         | 700           | 730             | 322       | 927   | 16,702 |
| 11   | NEW BRAUNFELS ISD     | 656           | 589             | 407       | 854   | 6,164  |
| 12   | NORTH EAST ISD        | 397           | 361             | 234       | 906   | 5,196  |
| 13   | SEGUIN ISD            | 325           | 342             | 204       | 668   | 5,384  |
| 14   | SOUTH SAN ANTONIO ISD | 300           | 238             | 164       | 86    | 790    |
| 15   | MARION ISD            | 230           | 174             | 139       | 327   | 4,559  |
| 16   | FLORESVILLE ISD       | 116           | 137             | 49        | 227   | 0      |
| 17   | SAN ANTONIO ISD       | 59            | 87              | 126       | 305   | 772    |
| 18   | LYTLE ISD             | 91            | 76              | 44        | 319   | 1,046  |
| 19   | PLEASANTON ISD        | 54            | 61              | 25        | 72    | 0      |
| 20   | ALAMO HEIGHTS ISD     | 3             | 41              | 8         | 15    | 19     |

\* Based on additional Zonda Education housing research





# 1 Year Change in District Housing



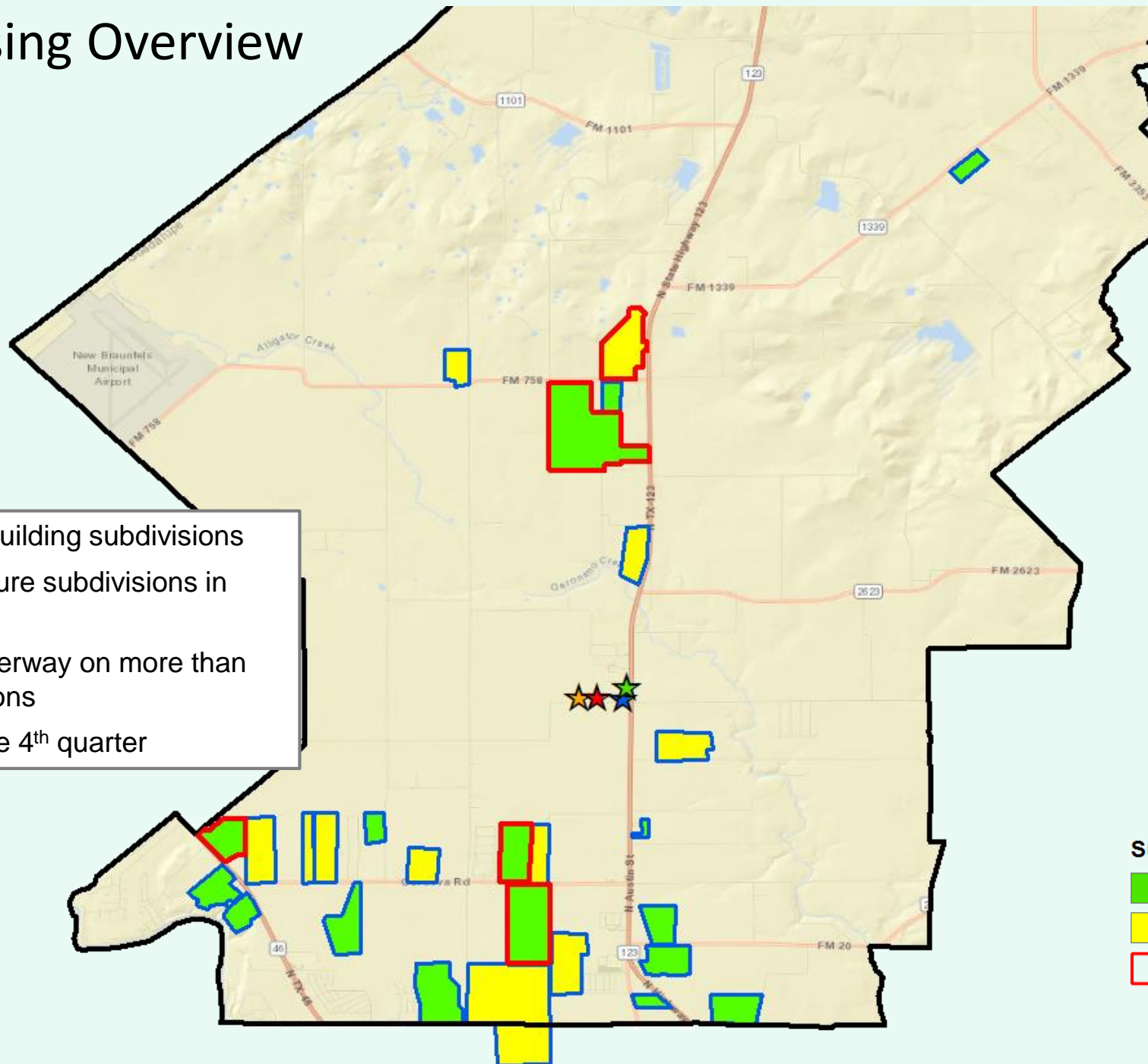
|                    | 4Q23  | 4Q24  | Difference |
|--------------------|-------|-------|------------|
| Annual Starts      | 748   | 844   | +96        |
| Quarterly Starts   | 198   | 204   | +6         |
| Annual Closings    | 798   | 834   | +36        |
| Quarterly Closings | 218   | 236   | +18        |
| Under Construction | 313   | 238   | -75        |
| Inventory          | 447   | 457   | +10        |
| VDL                | 1,347 | 1,290 | -57        |
| Futures            | 6,653 | 5,803 | -850       |





# District Housing Overview

- The district has 17 actively building subdivisions
- Within NISD there are 11 future subdivisions in various stages of planning
- Of these, groundwork is underway on more than 700 lots within five subdivisions
- 242 lots were delivered in the 4<sup>th</sup> quarter



## Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway





# Residential Activity

March 2025

## Lily Springs

- 400 total lots
- 123 future lots
- 59 vacant developed lots
- 29 homes under construction
- 178 occupied homes
- Builder: Pulte Homes
- Groundwork underway on final phase
- Prices starting at \$300,000

## Cordova Road Tract

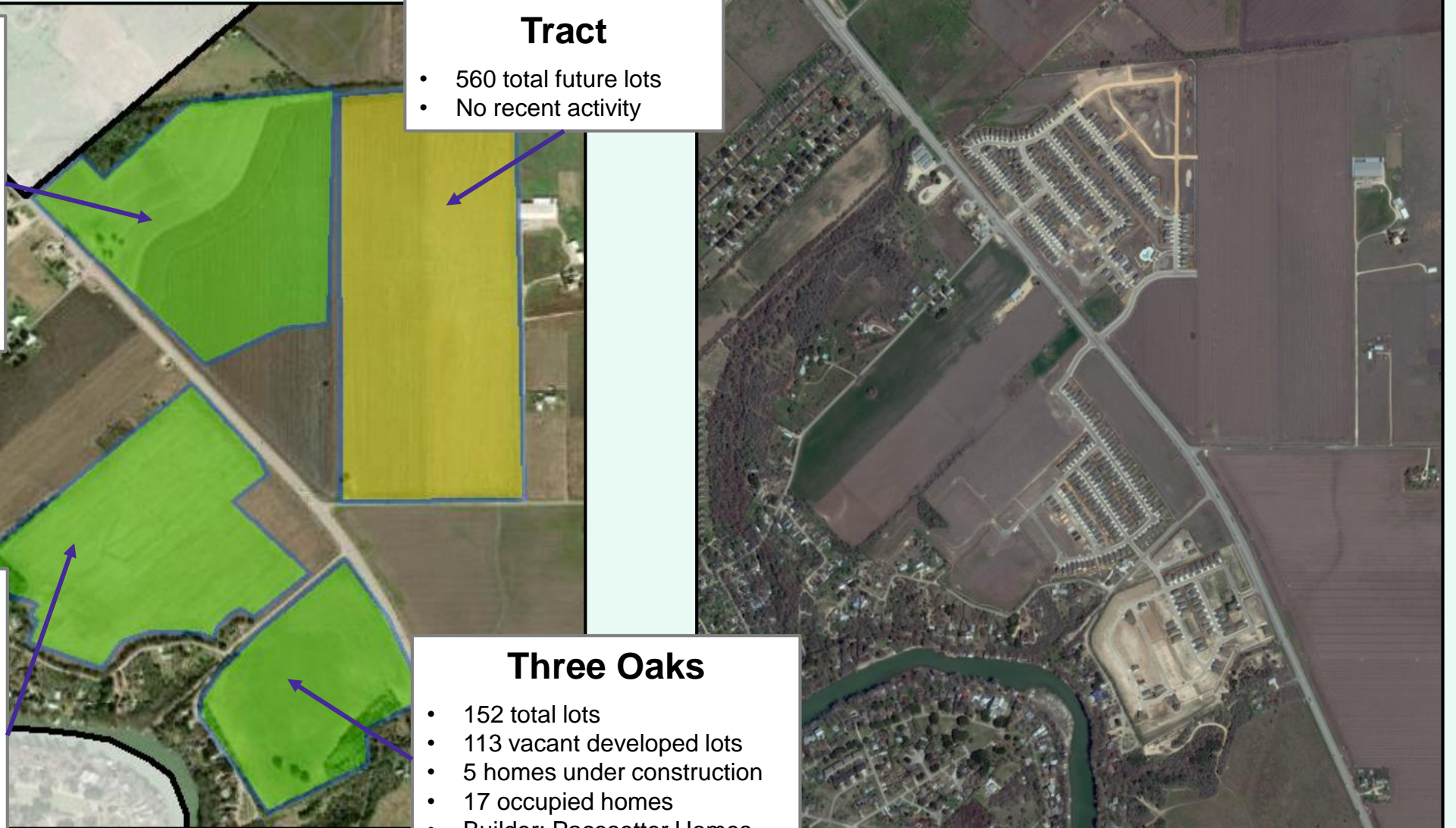
- 560 total future lots
- No recent activity

## Waters Edge

- 355 total lots
- 179 future lots
- 62 vacant developed lots
- 14 homes under construction
- 100 occupied homes
- Builder: Lennar
- Prices between \$190,000 and \$275,000

## Three Oaks

- 152 total lots
- 113 vacant developed lots
- 5 homes under construction
- 17 occupied homes
- Builder: Pacesetter Homes
- Prices starting at \$350,000







# Residential Activity

March 2025

## Jaro North Unit 1

- 113 total future lots
- Groundwork underway – utilities installed in late 2024
- Under New Braunfels ETJ

## Navarro Ranch (Pastar)

- 131 total lots
- 71 VDL
- 15 homes under construction
- 45 occupied homes
- Builder: Lennar Homes
- Final lots delivered in last six months

## Navarro Ranch

- 1,383 total lots
- 171 VDL
- 762 homes occupied
- 85 lots under construction
- 351 future lots
- All future lots have groundwork underway
- Builder: Lennar Homes
- Pricing - \$260K - \$485K







# Residential Activity

March 2025



## Hannah Heights

- 276 total lots
- 72 vacant developed lots
- 17 homes under construction
- 166 occupied homes
- Builder: Davidson Homes

## Navarro Crossing

- 58 total lots
- 24 vacant developed lots
- 3 homes under construction
- 31 occupied homes
- Builder: Lennar

## Woodside Farms

- 235 total lots
- 67 vacant developed lots
- 18 homes under construction
- 140 occupied homes
- Builder: KB Homes

March 2025





# Residential Activity

## Cordova Trails

- 407 total lots
- 231 future lots
- 123 vacant developed lots
- 10 homes under construction
- 19 occupied homes
- Groundwork underway on northeast phase
- Builder: Beazer Homes

March 2025



## Bormann Farms

- 228 total future lots
- No recent activity



## Swenson Heights

- 693 total lots
- 159 future lots
- 253 vacant developed lots
- 15 homes under construction
- 200 occupied homes
- 40 lots delivered in the last quarter
- Groundwork underway on future lots in Southeast phase
- Builder: DR Horton
- Prices start at \$268,000

March 2025







# Residential Activity

March 2025



## Cordova Crossing

- 224 total lots
- 47 vacant developed lots
- 4 homes under construction
- 166 occupied homes
- Builder: Beazer Homes
- Prices starting at \$299,900

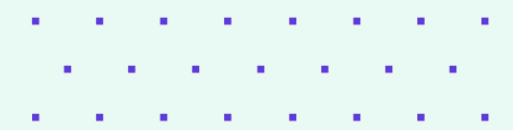
## Meadows of Mill Creek Park

- 378 total lots
- 124 future lots
- 149 vacant developed lots
- 16 homes under construction
- 72 occupied homes
- Groundwork underway on remaining lots
- Builder: Perry Homes



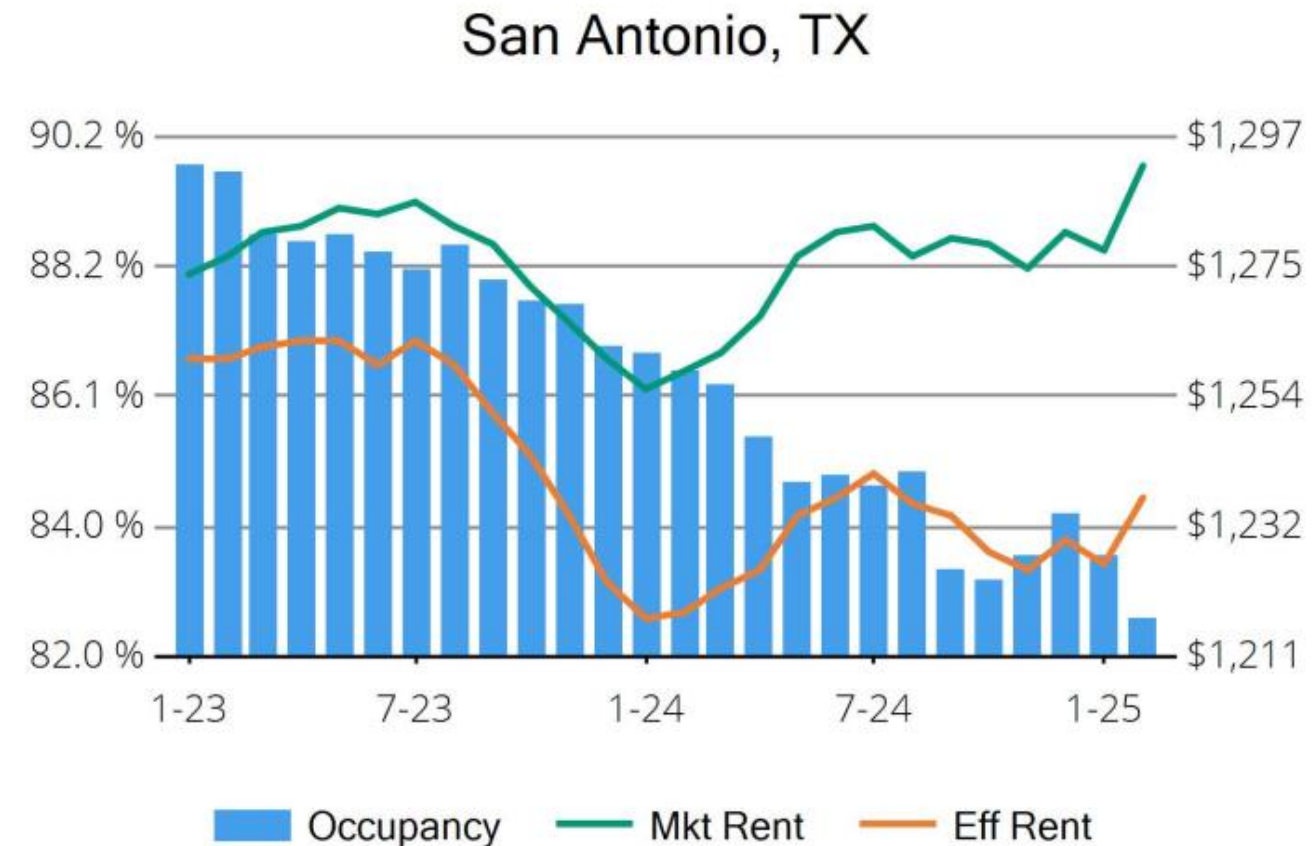


# Housing Market Trends: Multifamily market- February 2025



## *Stabilized and Lease-up Properties*

| Conventional Properties | Feb 2025 | Annual Change |
|-------------------------|----------|---------------|
| Occupancy               | 82.6     | -4.5%         |
| Unit Change             | 13,846   |               |
| Units Absorbed (Annual) | 3,459    |               |
| Average Size (SF)       | 869      | +1%           |
| Asking Rent             | \$1,292  | +2.6%         |
| Asking Rent per SF      | \$1.49   | +1.5%         |
| Effective Rent          | \$1,237  | +1.4%         |
| Effective Rent per SF   | \$1.42   | +0.4%         |
| % Offering Concessions  | 48%      | +10.4%        |
| Avg. Concession Package | 7.9%     | +24.1%        |

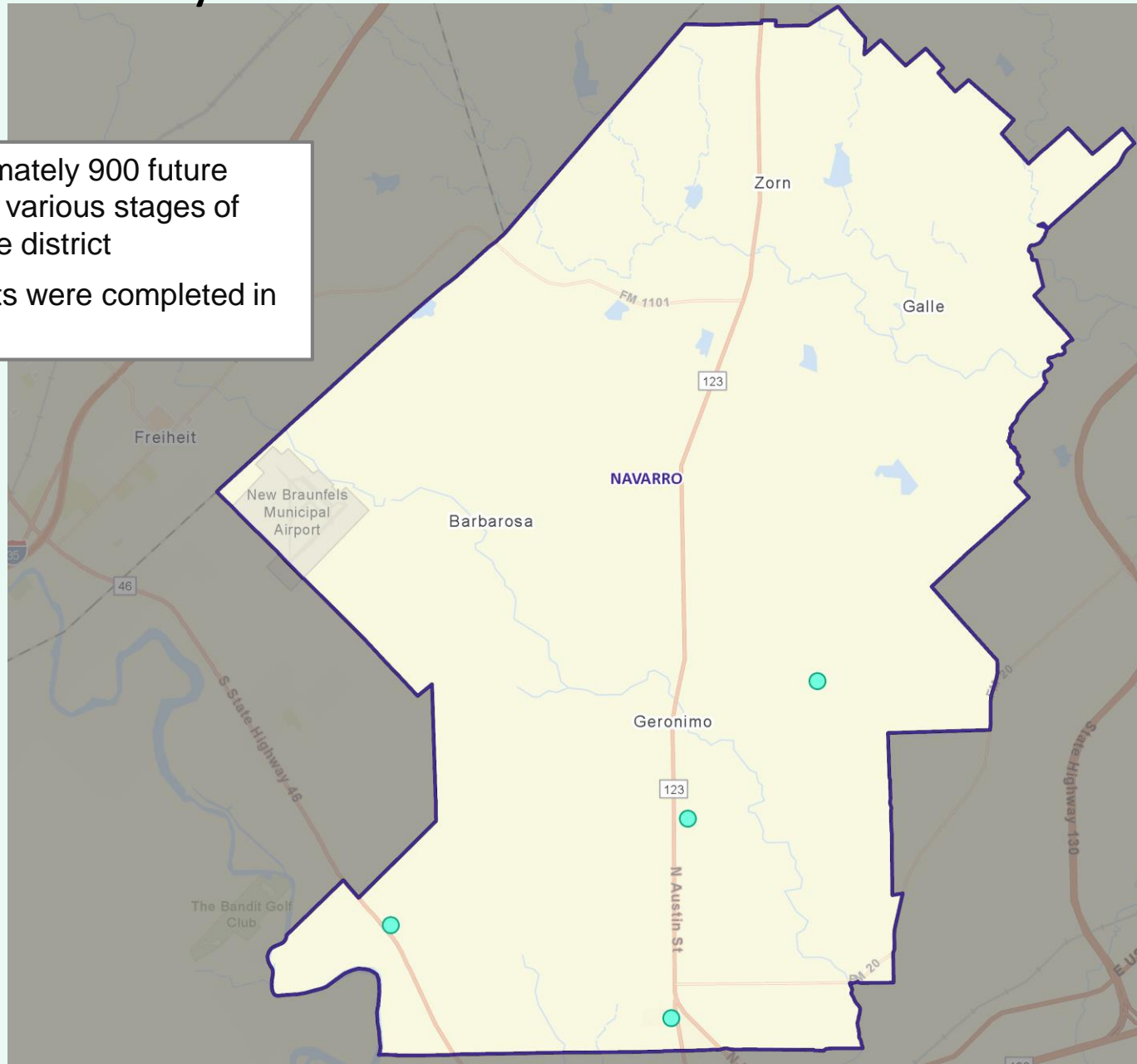






# District Multifamily Overview

- There are approximately 900 future multifamily units in various stages of planning across the district
- 500 apartment units were completed in the last six months



## Multi-Family Developments

- FUTURE
- UNDER CONSTRUCTION



# 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 | % Growth |
|---------|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|------|-------|--------------|----------|
| 2020/21 | 19 | 25  | 100 | 117 | 109 | 147 | 118 | 138 | 145 | 156 | 156 | 156 | 164  | 161  | 138  | 1,849 | -95          | - 4.9%   |
| 2021/22 | 22 | 27  | 143 | 119 | 132 | 130 | 165 | 134 | 160 | 163 | 167 | 176 | 148  | 161  | 145  | 1,992 | 143          | 7.7%     |
| 2022/23 | 20 | 55  | 159 | 180 | 151 | 171 | 163 | 180 | 154 | 169 | 175 | 188 | 159  | 151  | 150  | 2,225 | 233          | 11.7%    |
| 2023/24 | 17 | 61  | 171 | 193 | 197 | 178 | 197 | 171 | 192 | 184 | 183 | 202 | 196  | 163  | 133  | 2,438 | 213          | 9.6%     |
| 2024/25 | 16 | 72  | 196 | 203 | 217 | 237 | 211 | 226 | 187 | 220 | 203 | 189 | 189  | 180  | 151  | 2,697 | 259          | 10.6%    |
| 2025/26 | 17 | 80  | 216 | 229 | 220 | 256 | 263 | 234 | 249 | 210 | 237 | 224 | 176  | 174  | 164  | 2,949 | 252          | 9.3%     |
| 2026/27 | 20 | 86  | 233 | 238 | 248 | 261 | 294 | 290 | 254 | 274 | 226 | 260 | 208  | 165  | 158  | 3,215 | 266          | 9.0%     |
| 2027/28 | 26 | 95  | 258 | 261 | 261 | 285 | 292 | 329 | 305 | 273 | 292 | 244 | 242  | 193  | 151  | 3,507 | 292          | 9.1%     |
| 2028/29 | 26 | 102 | 275 | 284 | 283 | 295 | 321 | 324 | 345 | 322 | 287 | 304 | 227  | 225  | 176  | 3,796 | 288          | 8.2%     |
| 2029/30 | 26 | 107 | 289 | 297 | 302 | 327 | 334 | 357 | 344 | 371 | 342 | 308 | 283  | 211  | 205  | 4,103 | 307          | 8.1%     |
| 2030/31 | 26 | 112 | 303 | 312 | 316 | 346 | 368 | 372 | 376 | 368 | 393 | 364 | 287  | 263  | 193  | 4,399 | 296          | 7.2%     |
| 2031/32 | 30 | 116 | 314 | 323 | 328 | 348 | 384 | 405 | 393 | 401 | 389 | 416 | 339  | 267  | 240  | 4,693 | 294          | 6.7%     |
| 2032/33 | 27 | 121 | 328 | 338 | 342 | 372 | 391 | 426 | 428 | 421 | 425 | 414 | 387  | 315  | 243  | 4,979 | 285          | 6.1%     |
| 2033/34 | 28 | 126 | 342 | 352 | 358 | 376 | 409 | 430 | 450 | 457 | 446 | 451 | 385  | 360  | 287  | 5,257 | 279          | 5.6%     |
| 2034/35 | 28 | 132 | 356 | 366 | 372 | 398 | 418 | 451 | 454 | 481 | 484 | 473 | 420  | 358  | 328  | 5,519 | 262          | 5.0%     |

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



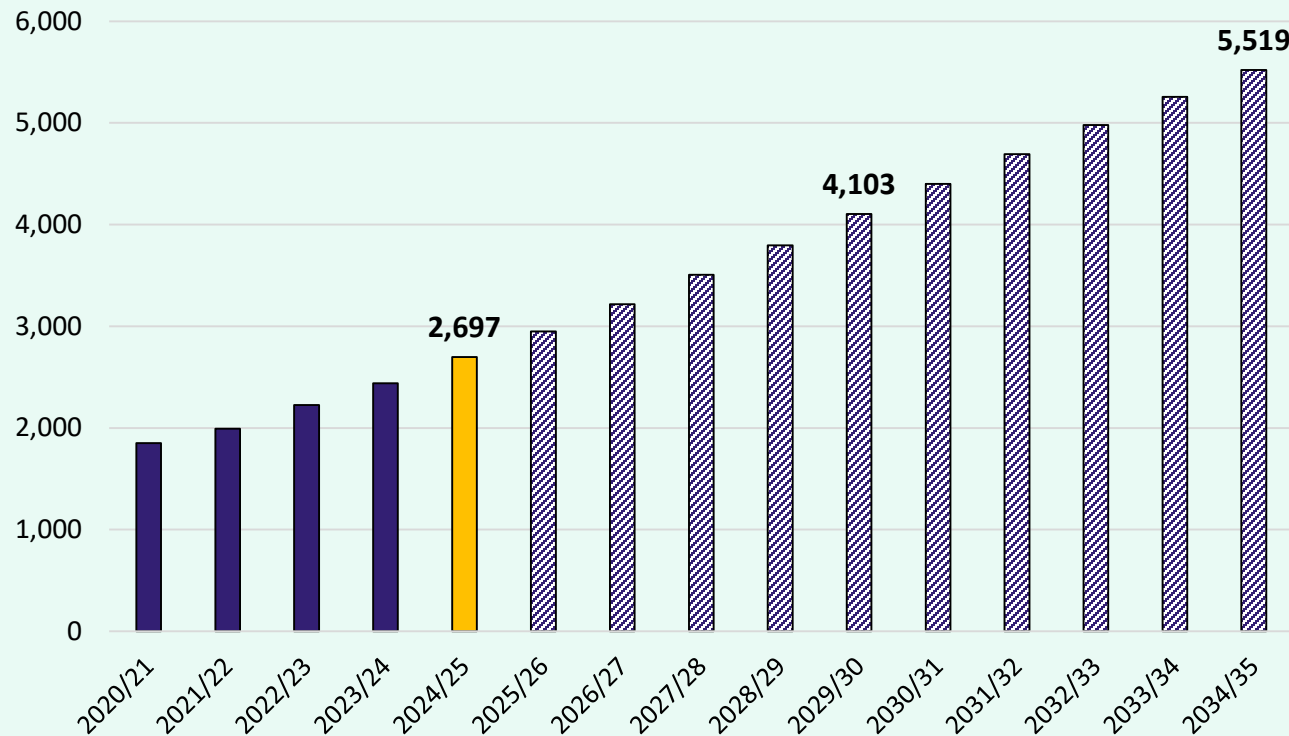
# Ten Year Forecast by Campus

|                               |              |              | Fall         | ENROLLMENT PROJECTIONS |              |              |              |              |              |              |              |              |              |
|-------------------------------|--------------|--------------|--------------|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Campus                        | Capacity     | 2023/24      | 2024/25      | 2025/26                | 2026/27      | 2027/28      | 2028/29      | 2029/30      | 2030/31      | 2031/32      | 2032/33      | 2033/34      | 2034/35      |
| Navarro Elementary            | 738          | 639          | 704          | 762                    | 825          | 901          | 970          | 1,021        | 1,069        | 1,111        | 1,157        | 1,206        | 1,254        |
| ELEMENTARY SCHOOL TOTAL       | 738          | 639          | 704          | 762                    | 825          | 901          | 970          | 1,021        | 1,069        | 1,111        | 1,157        | 1,206        | 1,254        |
| Elementary Absolute Change    |              | -97          | 65           | 58                     | 63           | 76           | 68           | 51           | 48           | 42           | 45           | 50           | 48           |
| Elementary Percent Change     |              | -13.18%      | 10.17%       | 8.23%                  | 8.31%        | 9.21%        | 7.59%        | 5.27%        | 4.72%        | 3.94%        | 4.09%        | 4.29%        | 3.96%        |
| Navarro Intermediate          | 700          | 546          | 674          | 753                    | 845          | 906          | 940          | 1,018        | 1,086        | 1,137        | 1,189        | 1,215        | 1,267        |
| INTERMEDIATE SCHOOL TOTAL     | 700          | 546          | 674          | 753                    | 845          | 906          | 940          | 1,018        | 1,086        | 1,137        | 1,189        | 1,215        | 1,267        |
| Intermediate Absolute Change  |              | 49           | 128          | 79                     | 92           | 61           | 34           | 78           | 68           | 51           | 52           | 26           | 52           |
| Intermediate Percent Change   |              | 9.86%        | 23.44%       | 11.72%                 | 12.22%       | 7.22%        | 3.75%        | 8.30%        | 6.68%        | 4.70%        | 4.57%        | 2.19%        | 4.28%        |
| Navarro Junior High School    | 400          | 559          | 610          | 696                    | 754          | 870          | 954          | 1,057        | 1,137        | 1,183        | 1,274        | 1,353        | 1,419        |
| JUNIOR HIGH SCHOOL TOTAL      | 400          | 559          | 610          | 696                    | 754          | 870          | 954          | 1,057        | 1,137        | 1,183        | 1,274        | 1,353        | 1,419        |
| Middle School Absolute Change |              | 215          | 51           | 86                     | 58           | 116          | 84           | 103          | 80           | 46           | 91           | 79           | 66           |
| Middle School Percent Change  |              | 62.50%       | 9.12%        | 14.10%                 | 8.33%        | 15.38%       | 9.66%        | 10.80%       | 7.57%        | 4.05%        | 7.69%        | 6.20%        | 4.88%        |
| Navarro High School           | 650          | 694          | 709          | 738                    | 791          | 830          | 932          | 1,007        | 1,107        | 1,262        | 1,359        | 1,483        | 1,579        |
| HIGH SCHOOL TOTAL             | 650          | 694          | 709          | 738                    | 791          | 830          | 932          | 1,007        | 1,107        | 1,262        | 1,359        | 1,483        | 1,579        |
| High School Absolute Change   |              | 46           | 15           | 29                     | 53           | 39           | 102          | 75           | 100          | 155          | 97           | 124          | 96           |
| High School Percent Change    |              | 7.10%        | 2.16%        | 4.09%                  | 7.18%        | 4.93%        | 12.29%       | 8.05%        | 9.93%        | 14.00%       | 7.69%        | 9.12%        | 6.47%        |
| <b>DISTRICT TOTALS</b>        | <b>2,488</b> | <b>2,438</b> | <b>2,697</b> | <b>2,949</b>           | <b>3,215</b> | <b>3,507</b> | <b>3,796</b> | <b>4,103</b> | <b>4,399</b> | <b>4,693</b> | <b>4,979</b> | <b>5,257</b> | <b>5,519</b> |
| District Absolute Change      |              | 213          | 259          | 252                    | 266          | 292          | 288          | 307          | 296          | 294          | 285          | 279          | 262          |
| District Percent Change       |              | 9.57%        | 10.62%       | 9.34%                  | 9.03%        | 9.08%        | 8.22%        | 8.09%        | 7.22%        | 6.69%        | 6.08%        | 5.60%        | 4.98%        |



## Key Takeaways

Navarro ISD Enrollment Forecast



- New homes starts and closings in Navarro ISD have continued to climb. Housing starts are up approximately 100 homes compared to this time last year.
- The district has 17 actively building subdivisions with nearly 1,300 lots available to build on
- NISD has 11 future subdivisions with over 5,800 lots in the planning stages
- Groundwork is underway on more than 700 lots within 5 subdivisions
- Navarro ISD is forecasted to enroll more than 4,100 students by 2029/30 and more than 5,500 by 2034/35