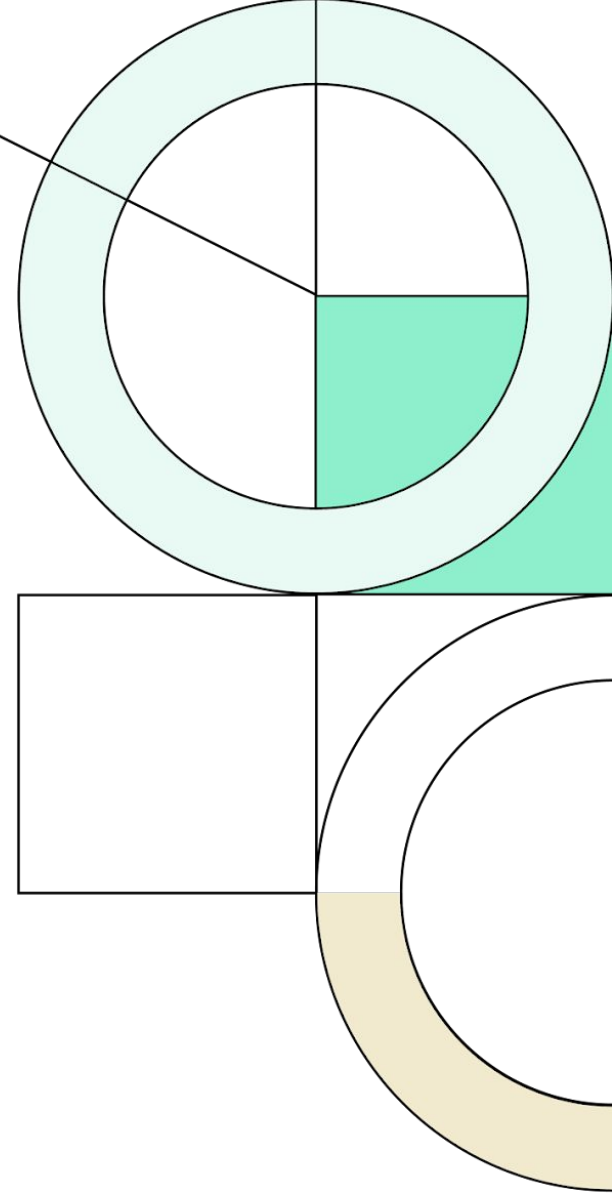




Fort Smith Public Schools

Fall 2025 Enrollment and Housing Report

OCTOBER 2025

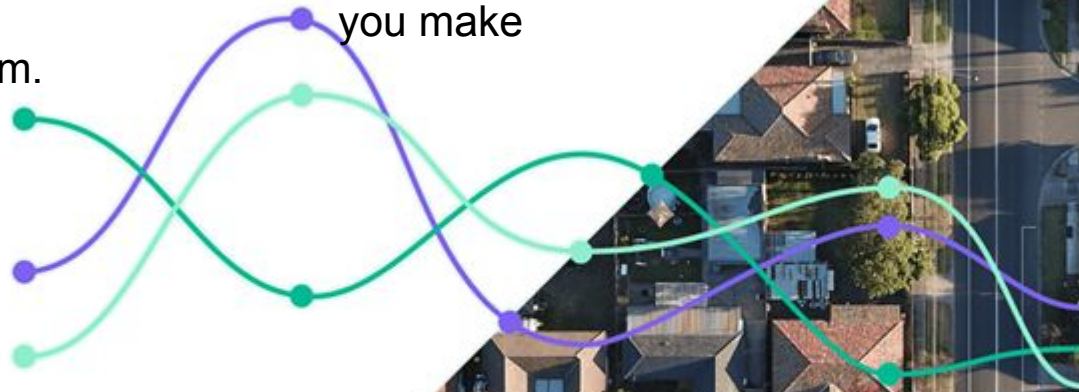


Zonda™

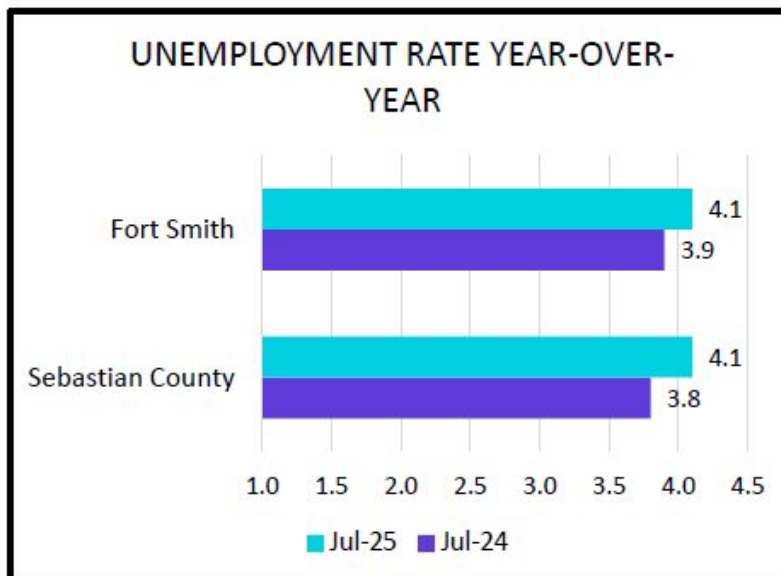
Demographics

Zonda's demographic division, formerly Templeton Demographics, was established in 2006 and has been assisting public schools with demographic services for over 18 years. From day one, our mission has been to continually improve and provide accurate and timely data combined with outstanding consulting services. The fusion of demographics with unparalleled housing data from Zonda has made us a leader in the market. The data provides an in-depth look at how the impact of housing and development influences decisions made now and in the future across the nation. The 12 dedicated employees in our division work diligently to provide the best possible data and enrollment projections to help you make informed decisions for your school system.

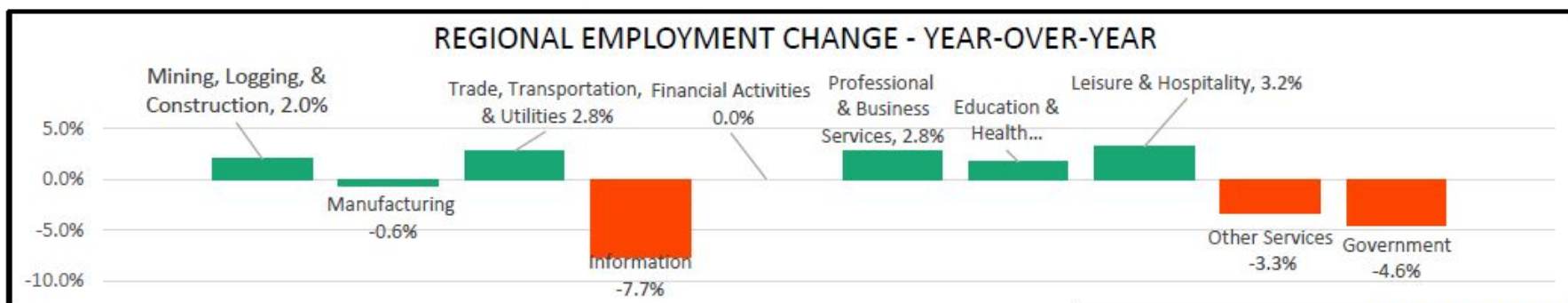
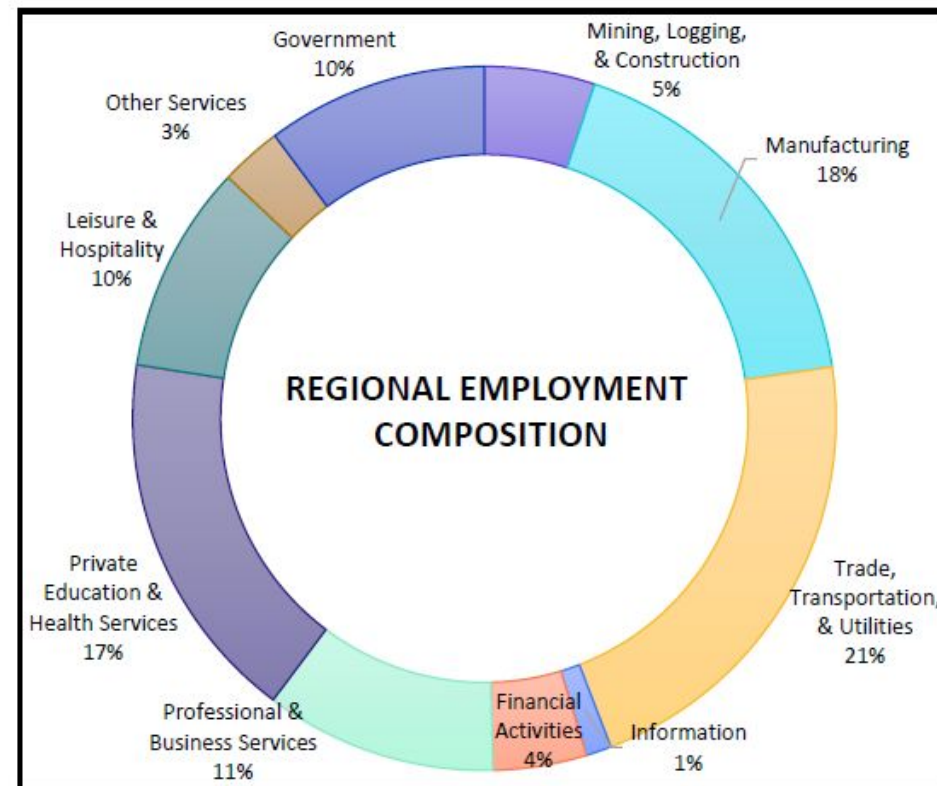
We are the #1 demographer in the state of Texas and now work with clients in Arkansas, Colorado, Georgia, Missouri, Oklahoma, North Carolina and South Carolina.



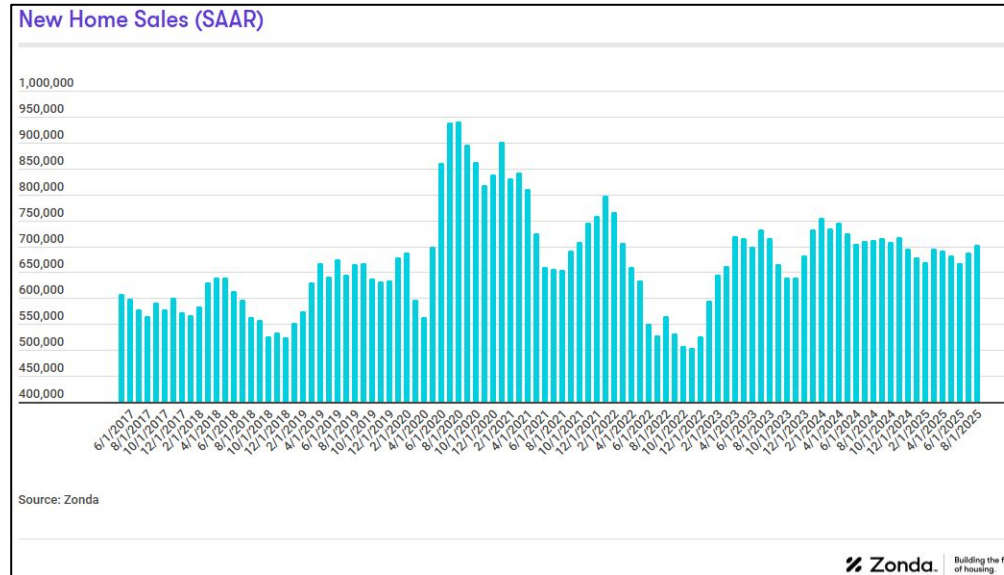
- Unemployment levels in the region have increased approximately 0.2% to 0.3% from last year numbers
- Approximately 400 jobs have been added in the area over the past 12 months
- Largest employers in the area were related to Trade, Transportation, & Utilities, Manufacturing and the Private Education & Health Services sectors
- Sectors with the greatest increases in job numbers over the past year were in the Professional & Business Services and Leisure & Hospitality sectors
- The largest decreases this past year were in Information and Government



All Industry Sectors	Aug-2024	Aug-2025	YOY Change
(Fort Smith MSA) Total Nonfarm Employment #s	102,000	102,400	0.4%



Source: US BLS; US BEA



There were 703,000 new homes sold in August on a seasonally adjusted annualized rate. This is an increase of 2.1% from last July sales numbers and a drop of -1.2% from a year ago.

Among Zonda's top 50 major markets across the country, 32% were overperforming, 42% were average, and 26% were underperforming.

Recent Market Moderation (past four months). Home sales for new communities have trended directionally together across different price points; entry level homes continuously sell at a higher rate than upper-level homes.

Monitoring Several Variables Impacting the Market Potential shifts in monetary policy, fiscal policy, international relations, investor sentiment, and consumer behavior are all being evaluated as to what impacts we may see in the coming months.



30-Year Fixed Rate Mortgage Average in the United States



Source: US
FRED

The Federal Reserve Board cut its benchmark federal funds rate by 25 basis points on September 17, resulting in a reduction of the 30-year fixed rate mortgage average to 6.26%.

The move was driven by signs of a softening labor market, and weakening job growth.

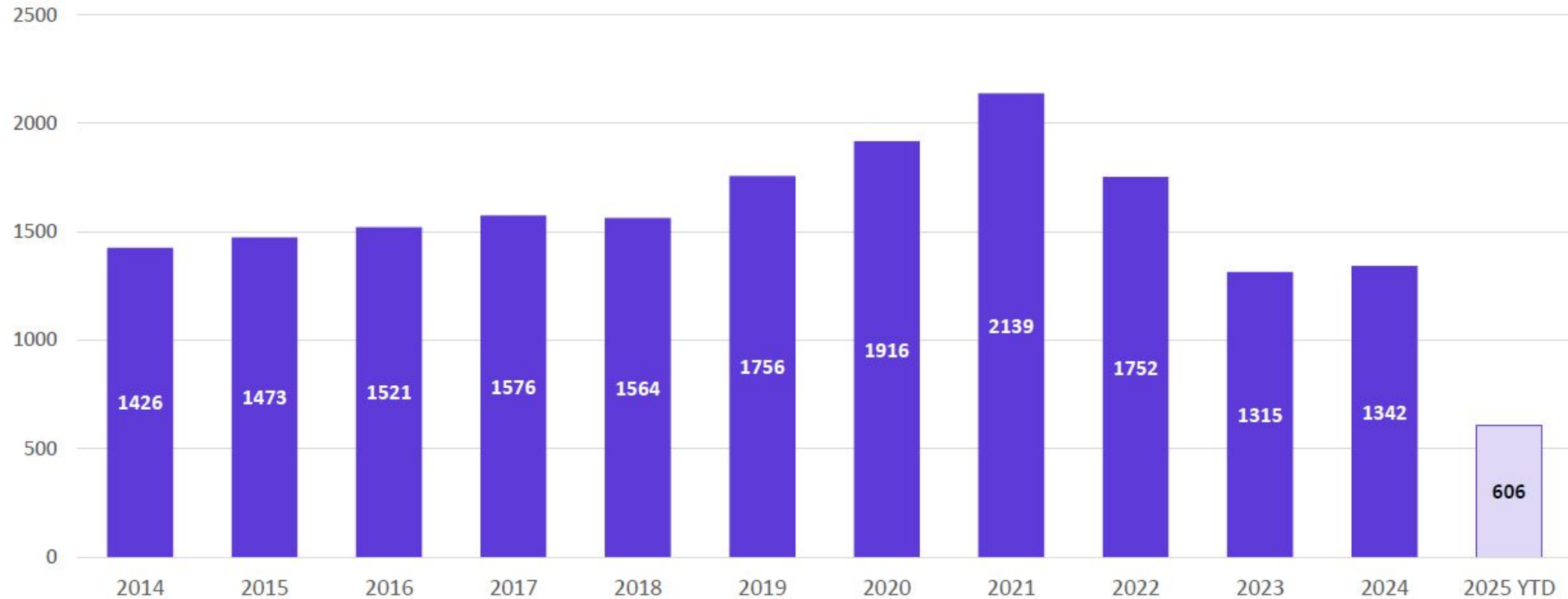
Mortgage rates remain elevated compared to pre-2022 levels, reflecting ongoing inflationary pressures and cautious monetary policy.



Fort Smith Public Schools - Historical Home Sales

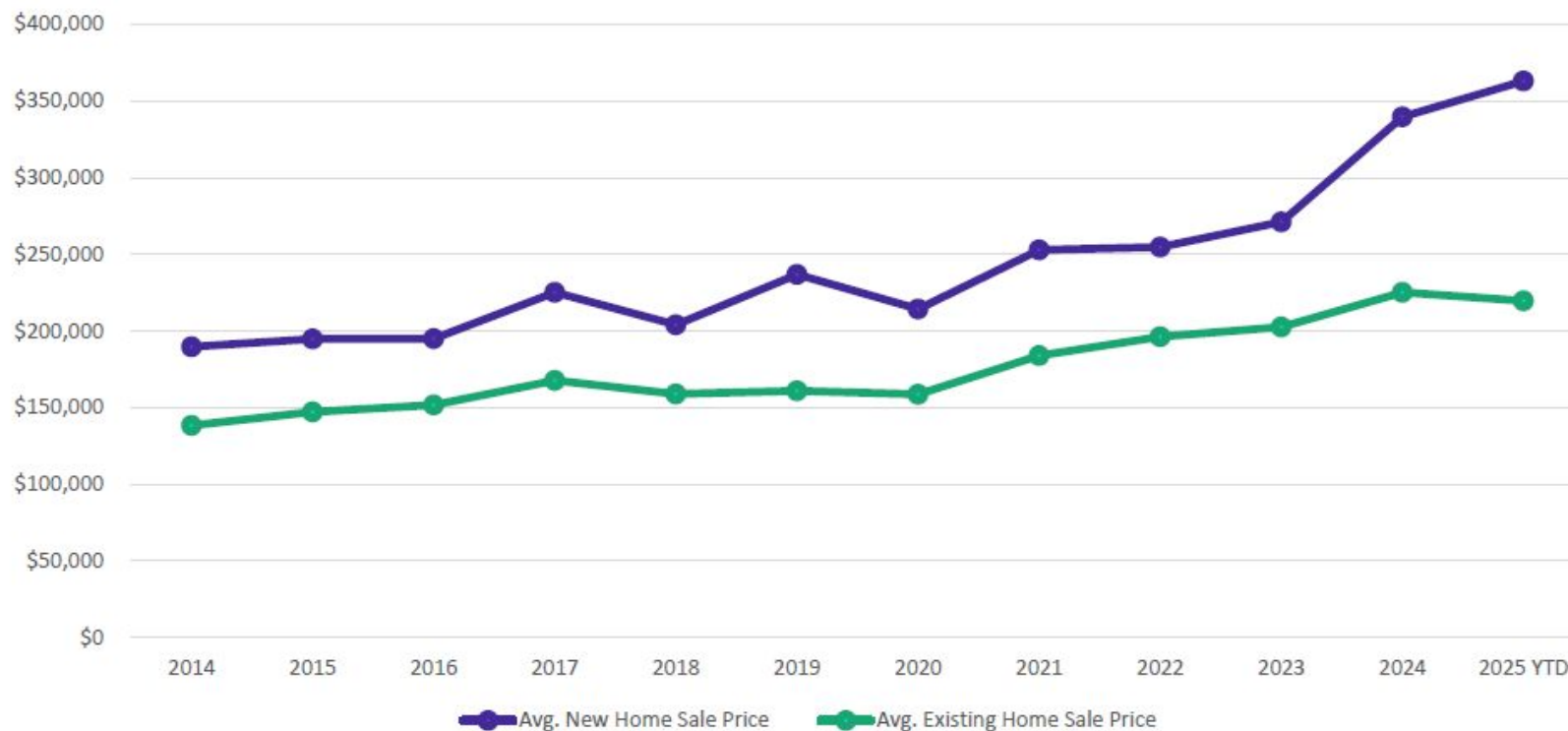
Single-Family Housing

Annual District Home Sales



- Historical home sales peaked in 2021 at 2,139 total sales but have declined more than 35% over the past three years. 2025 has gotten off to a slow start as well, likely due to continued higher interest rates, inflation, and economic uncertainty

Average New and Existing Home Price, 2014- 2025 YTD



Year	Avg New Home Sale Price	Avg Existing Home Sale Price
2014	\$189,585	\$138,362
2015	\$194,736	\$147,163
2016	\$194,901	\$151,638
2017	\$225,108	\$167,729
2018	\$203,934	\$158,744
2019	\$236,916	\$160,819
2020	\$214,296	\$158,695
2021	\$252,735	\$183,816
2022	\$254,654	\$196,280
2023	\$270,999	\$202,545
2024	\$339,688	\$225,126
2025 YTD	\$363,060	\$219,564

- The average existing home sale price in Fort Smith PS has risen nearly 60% over the past 10 years, an increase of approximately \$81,200
- The new home sales price average has risen 92% over the past ten years or nearly \$173,500



District Future Housing Overview

- The district has 17 active subdivisions with approximately 100 homes under construction and 375 lots ready to be built on
- Within FSPS there are currently 12 potential future subdivisions totaling appx. 845 single family lots

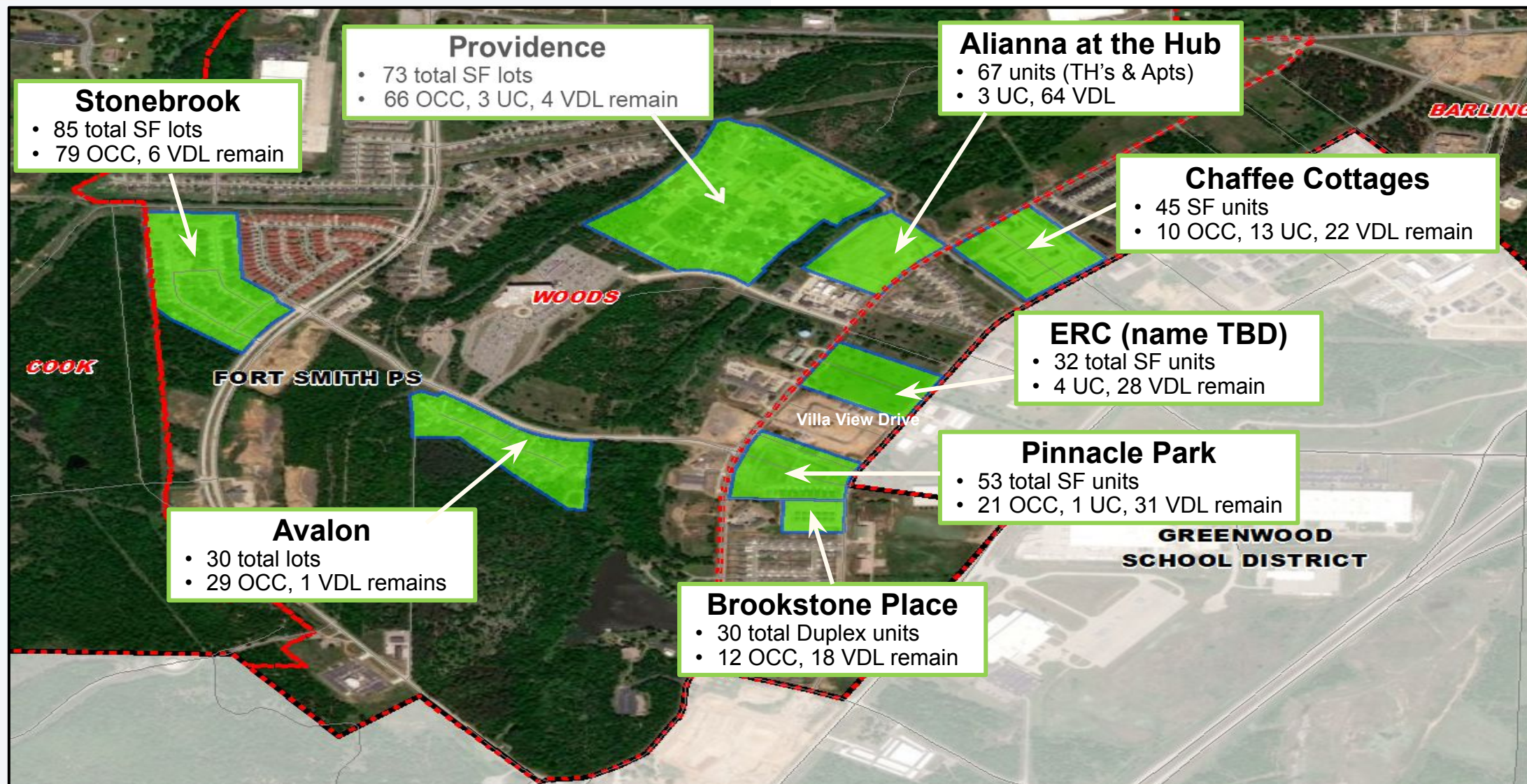
Subdivisions

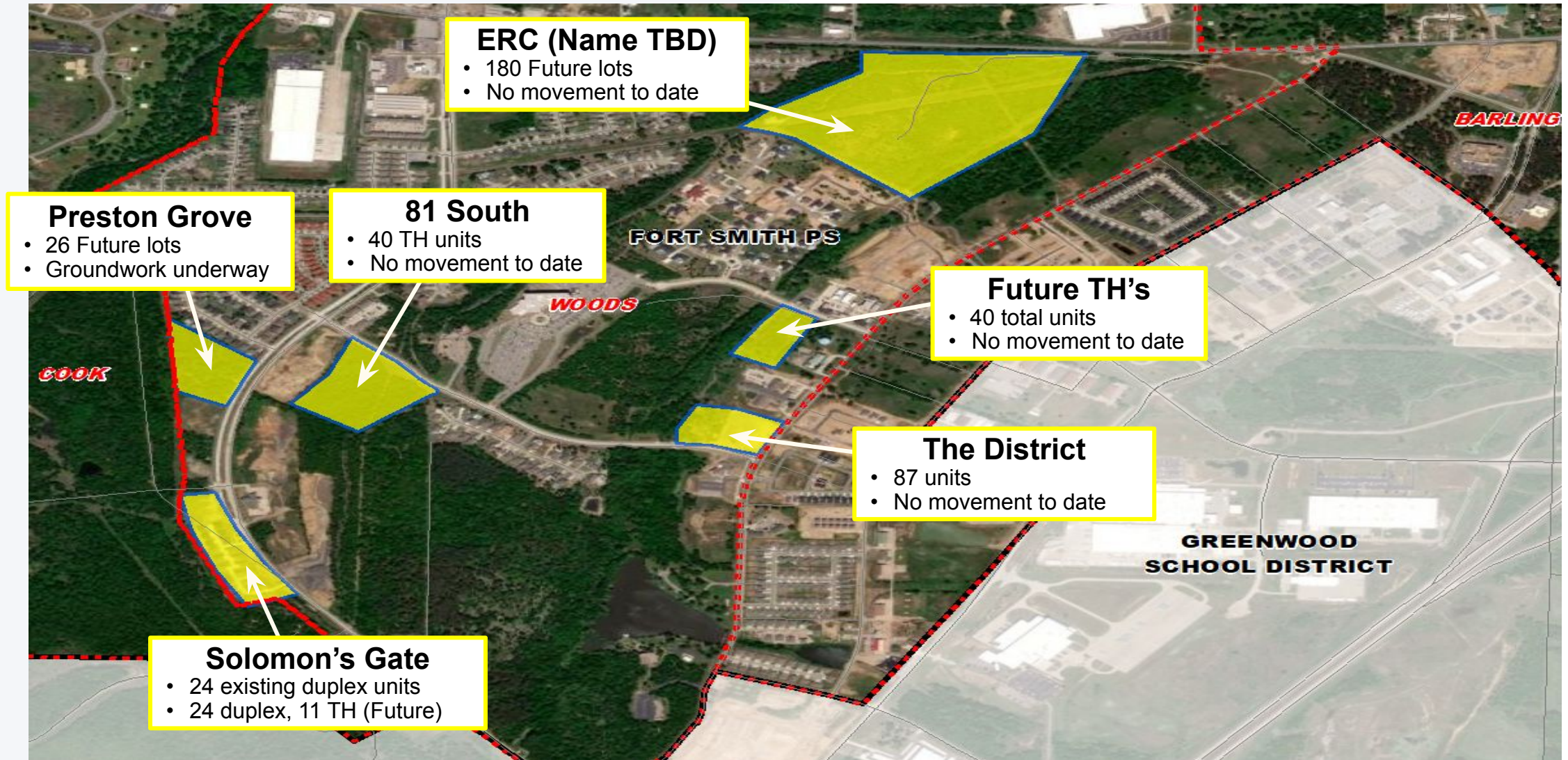
-  ACTIVE
-  FUTURE
-  Groundwork Underway



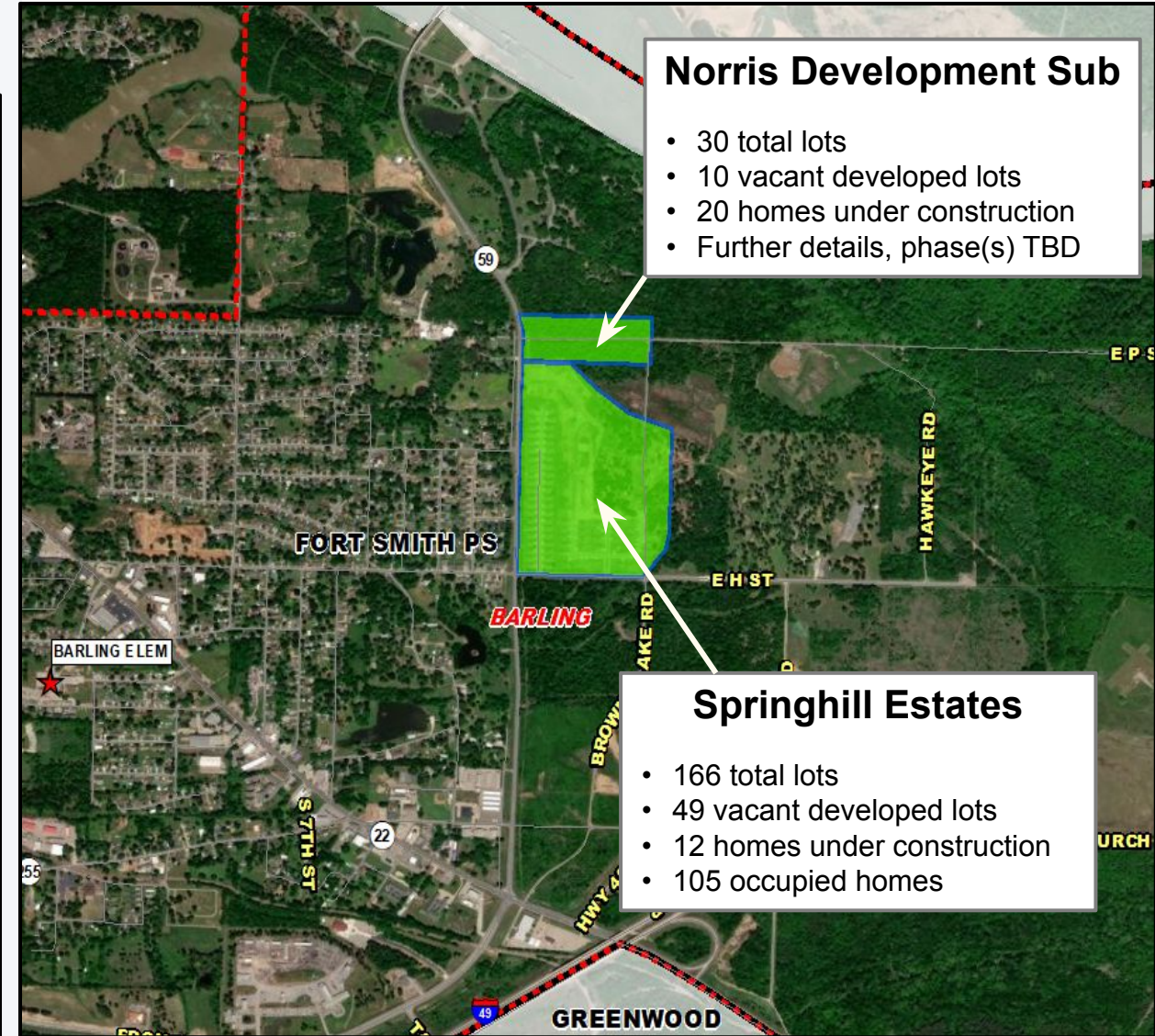
District Single-Family Activity

Future Housing (Chaffee Crossing Active Developments)

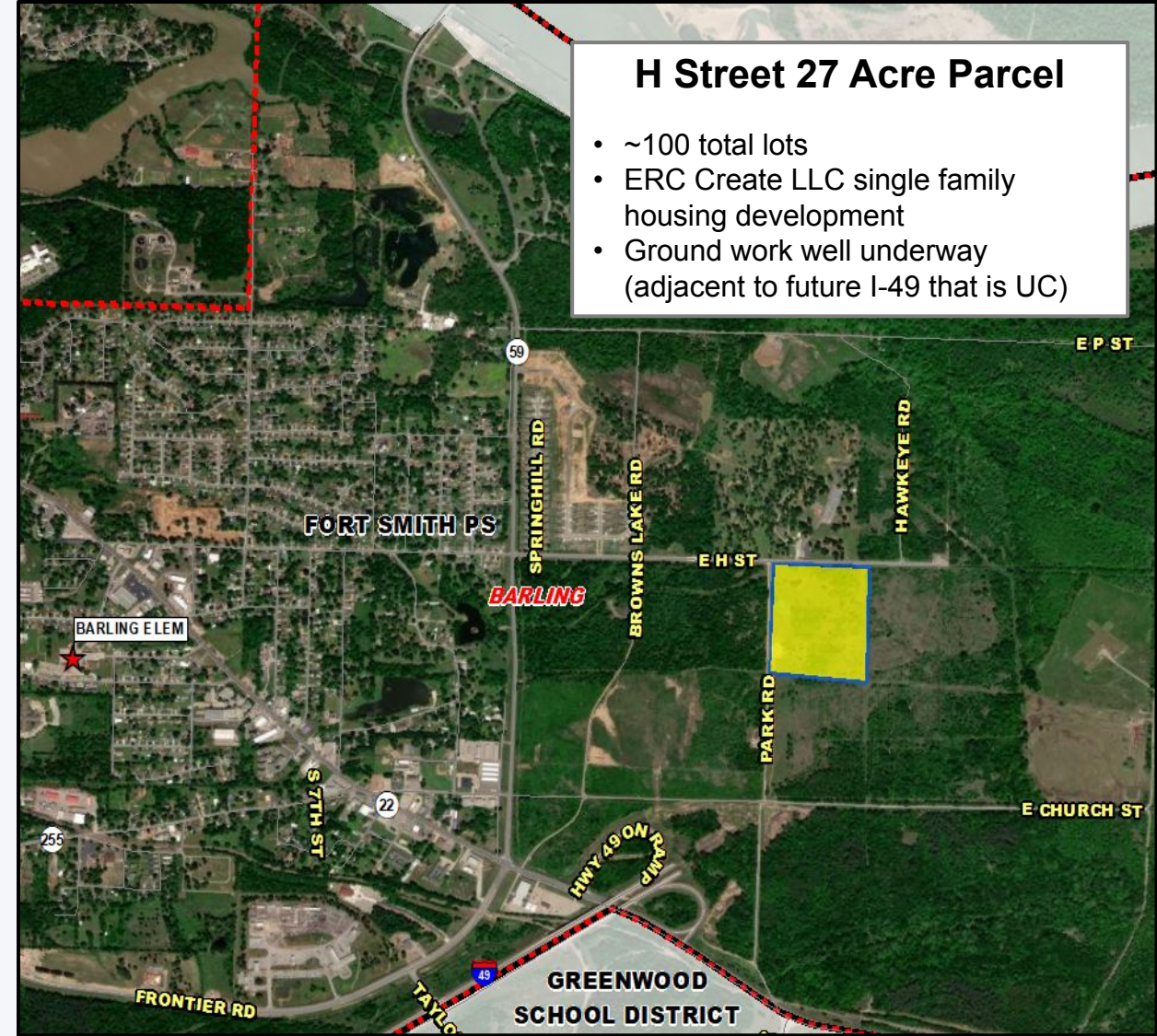




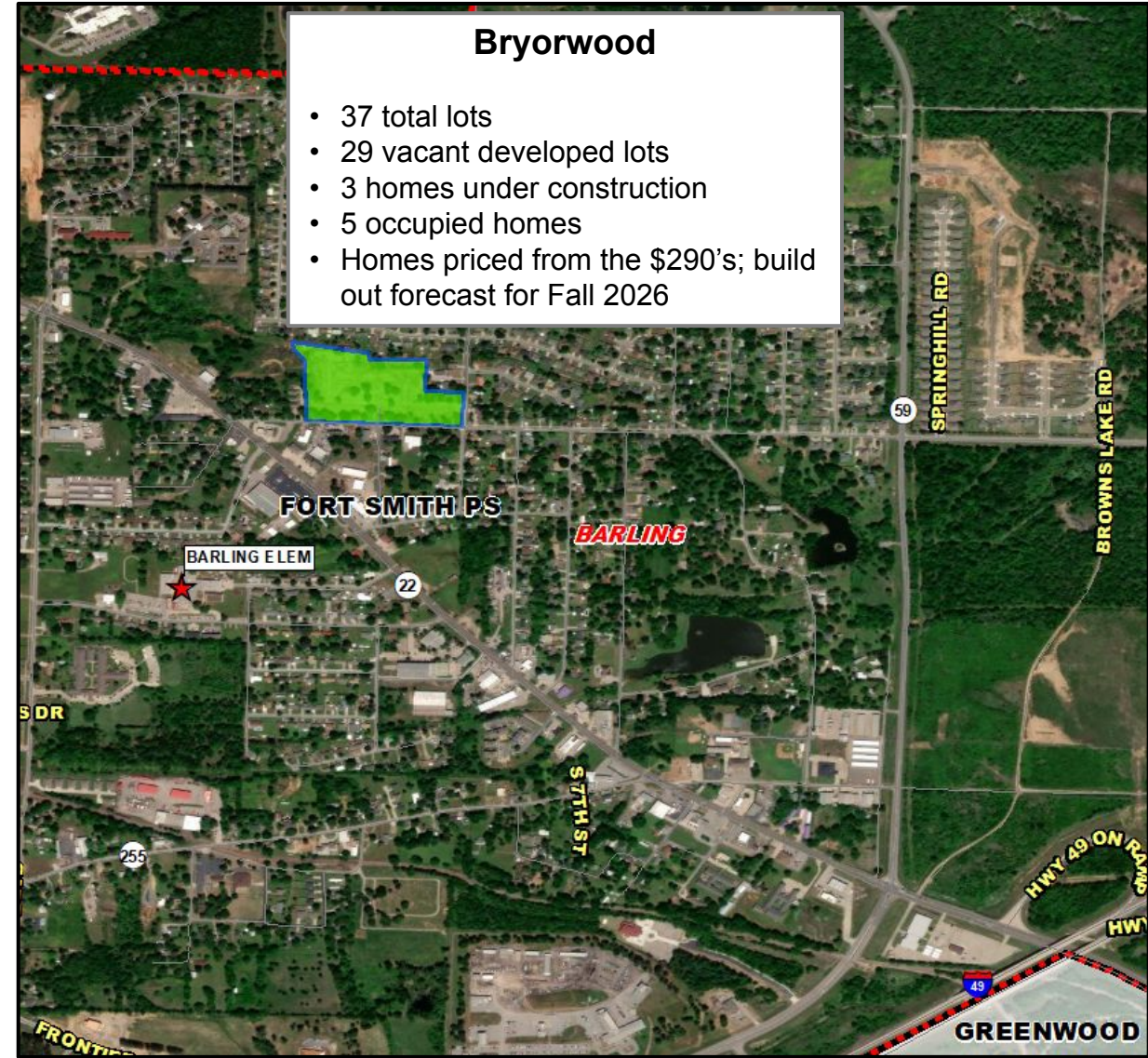
October



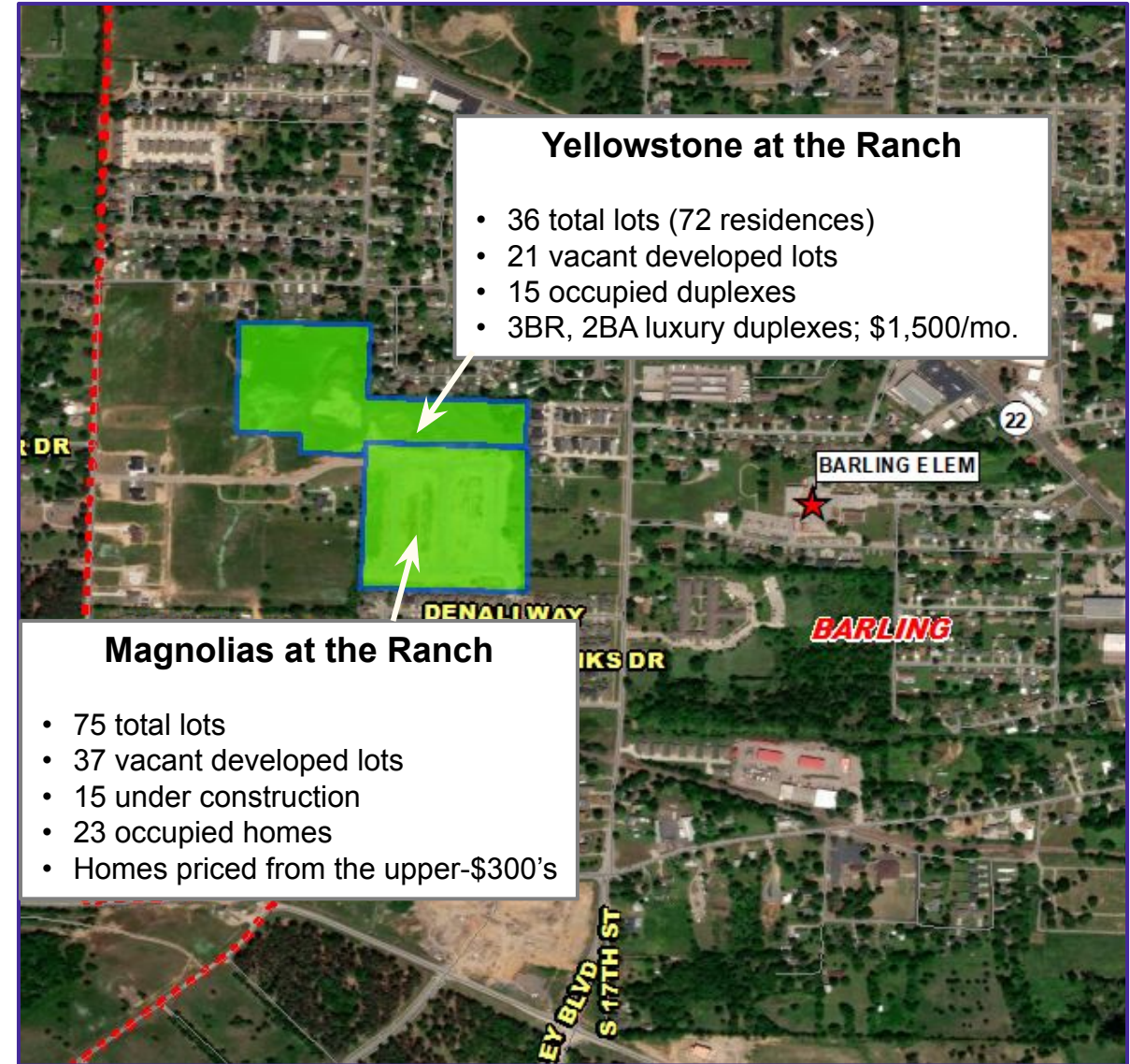
October 2025



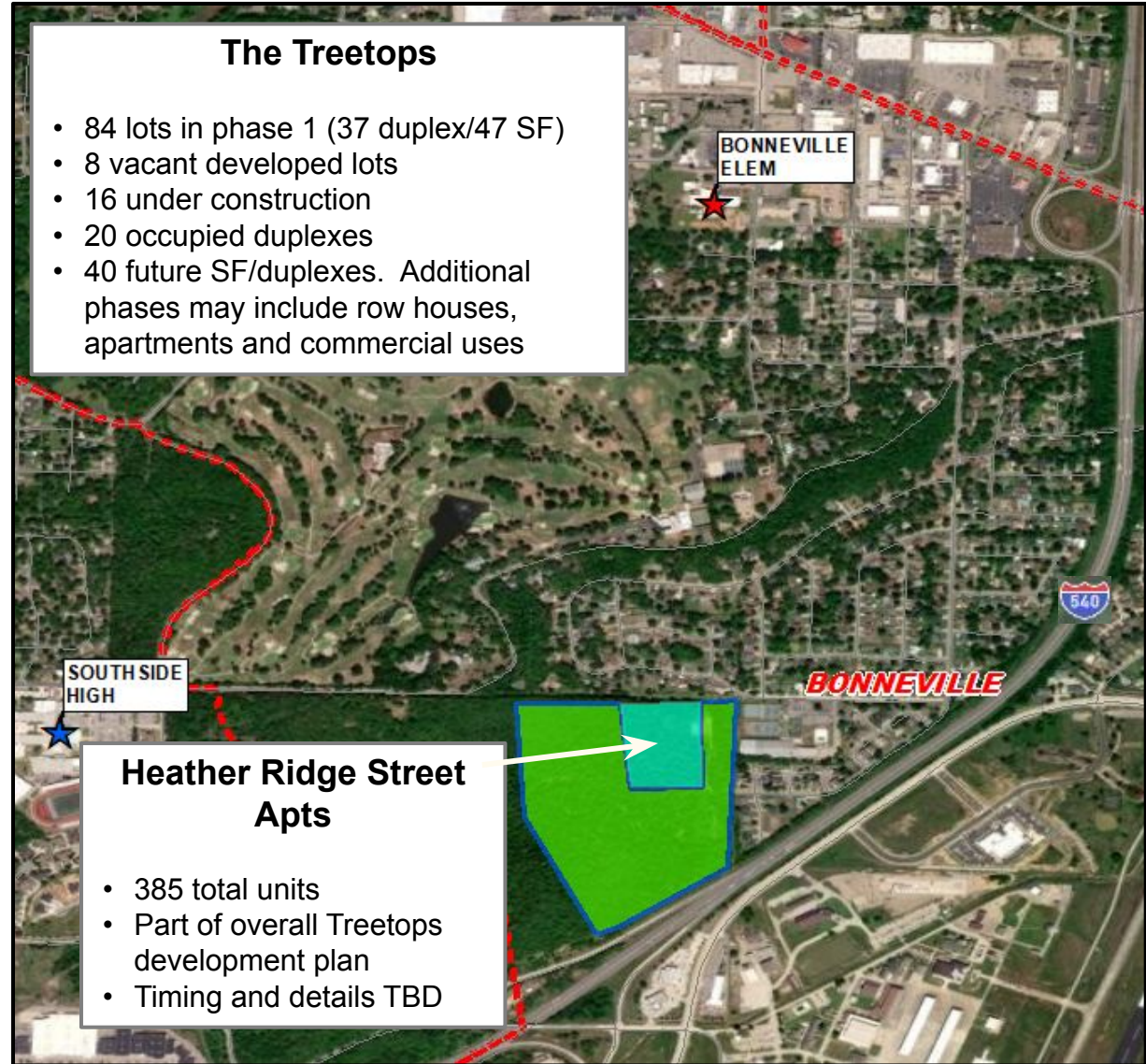
October

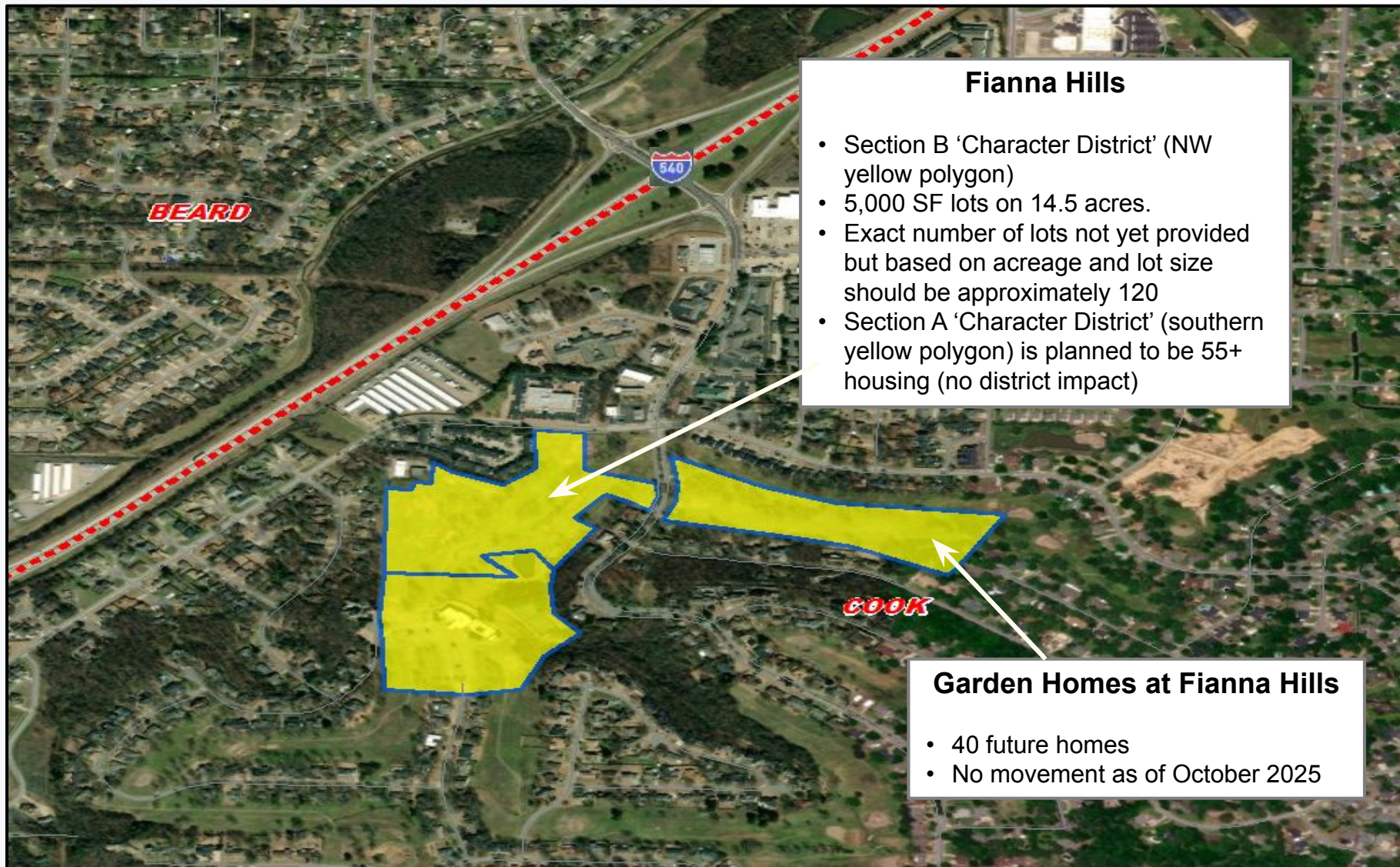


October 2025



October 2025









District Multifamily Overview

- There are currently 4 multi-family projects in the planning stages within the District comprising nearly 670 future rental units
- The Village at Geren Road is currently under construction and will total 134 total units

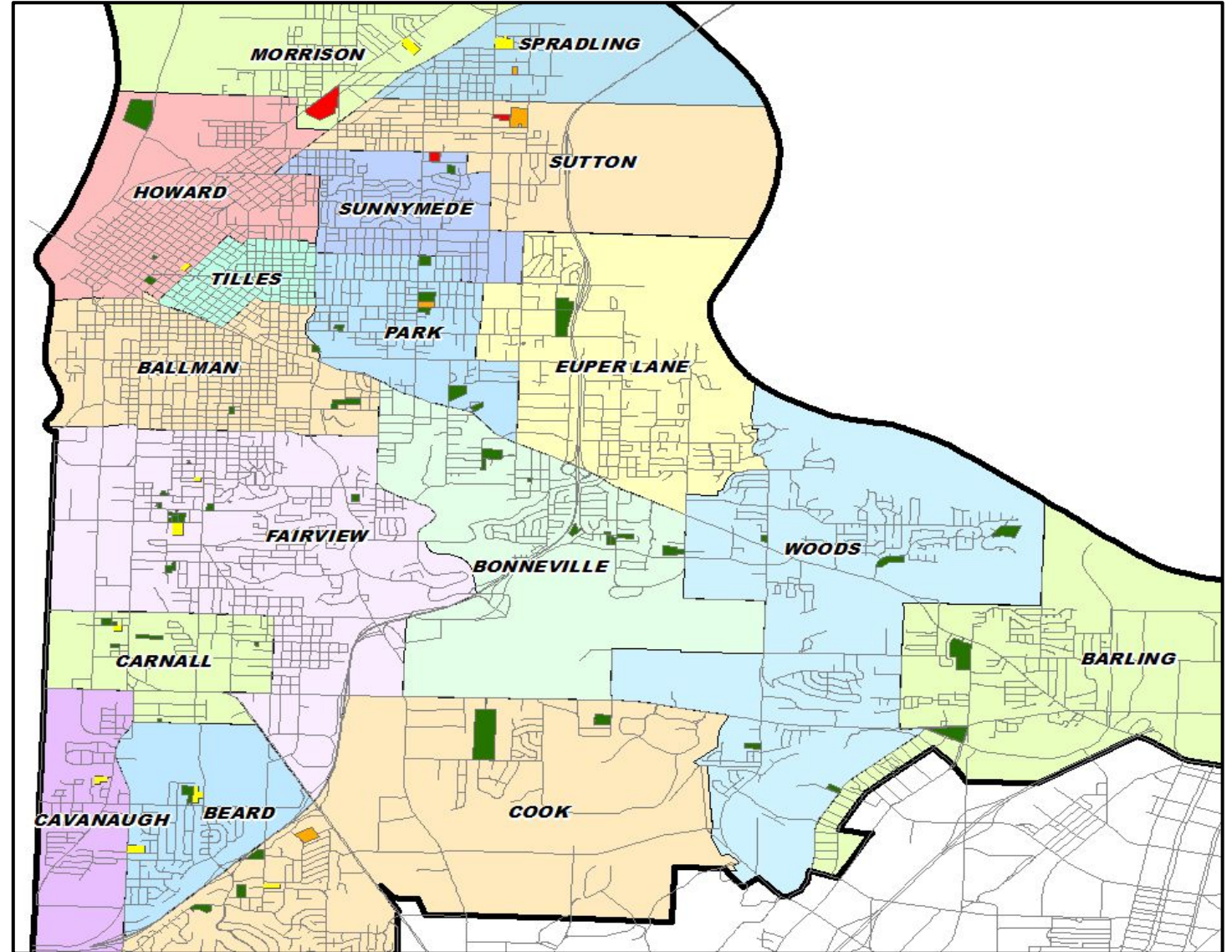
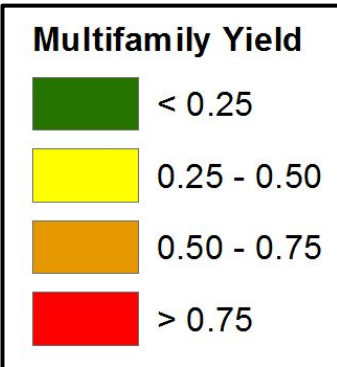
Multi-Family Developments

-  FUTURE
-  UNDER CONSTRUCTION

October



- There are 1,049 students residing in 5,580 total non-age restricted multifamily units.
- The overall district multifamily yield is 0.188





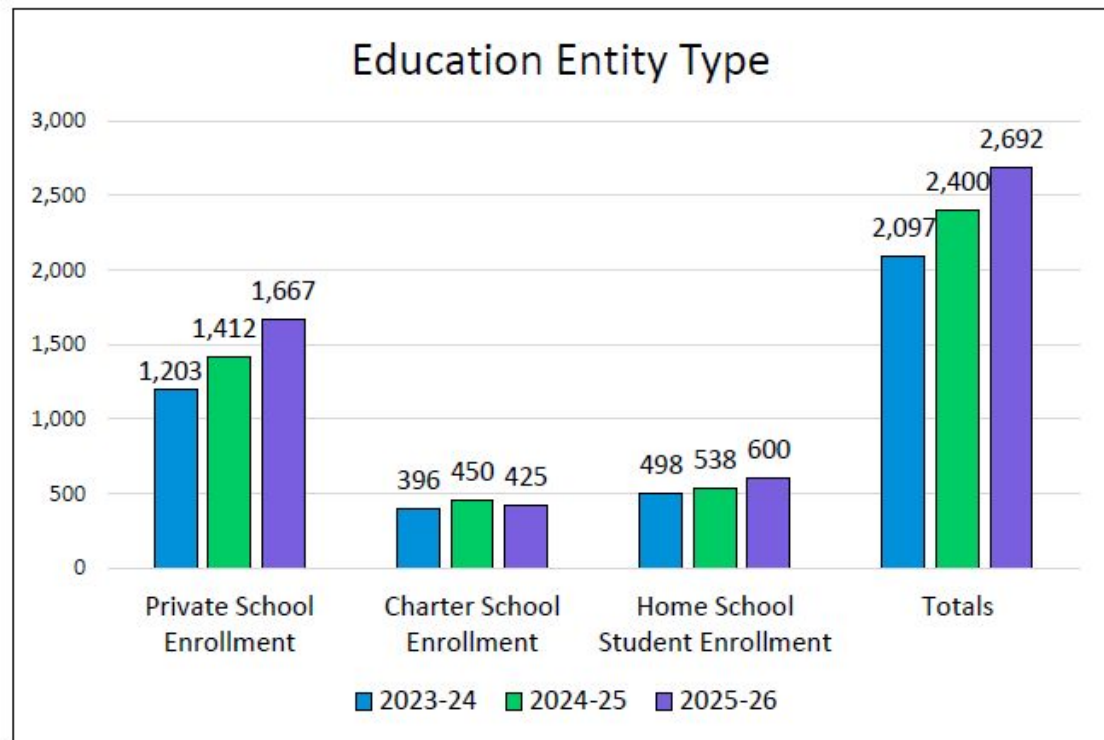
Newcomers and Leavers Mobility Analysis

Enrollment- Data & Trends



Education Entity Type	2023-24	2024-25	2025-26
Private School Enrollment	1,203	1,412	1,667
Charter School Enrollment	396	450	425
Home School Student Enrollment	498	538	600
Totals	2,097	2,400	2,692

Grade Group Comparison	2023-24	2024-25	2025-26	% CHANGE
Private Schools KG - 5th Grades	835	974	1137	36.2%
Private Schools 6th - 8th Grades	290	360	424	46.2%
Private Schools 9th - 12th Grades	78	78	106	35.9%
	2023-24	2024-25	2024-25	% CHANGE
Charter Schools 6th - 8th Grades	38	41	50	31.6%
Charter Schools 9th - 12th Grades	358	409	375	4.7%

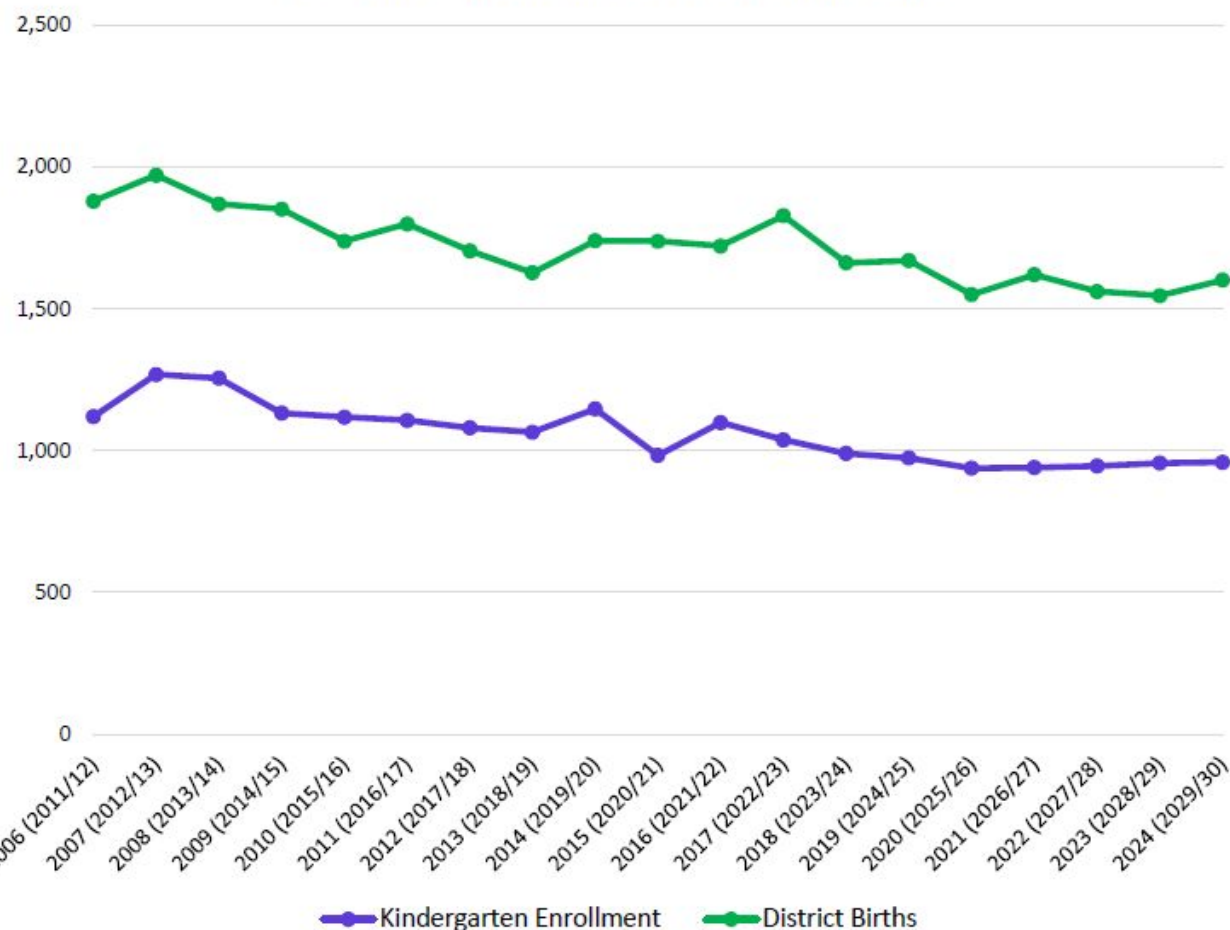




Fort Smith Public Schools – Birth Rate Analysis

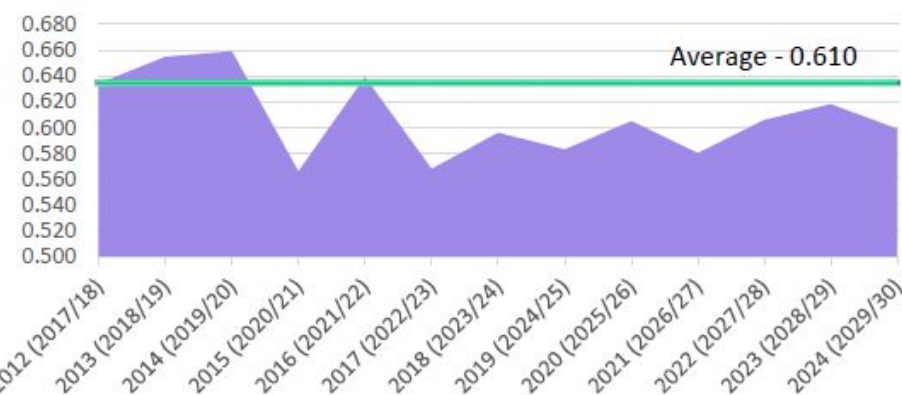
Enrollment – State Trends & Data

Kindergarten Enrollment vs. County Births



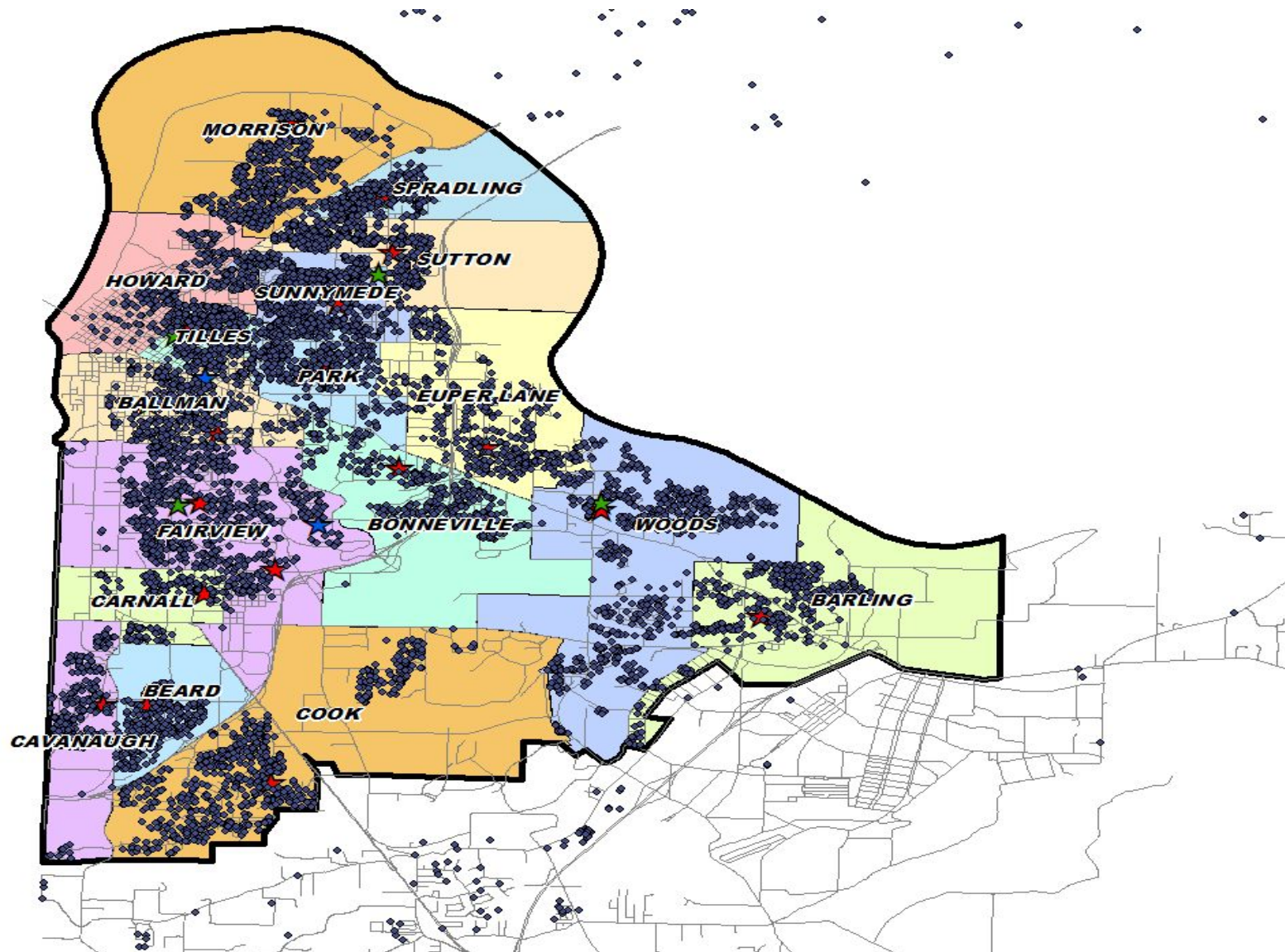
Birth Year (School Year)	Kindergarten Enrollment	County Births	Ratio
2012 (2017/18)	1,080	1,704	0.634
2013 (2018/19)	1,065	1,627	0.655
2014 (2019/20)	1,147	1,740	0.659
2015 (2020/21)	983	1,738	0.566
2016 (2021/22)	1,099	1,721	0.639
2017 (2022/23)	1,038	1,828	0.568
2018 (2023/24)	990	1,662	0.596
2019 (2024/25)	974	1,670	0.583
2020 (2025/26)	919	1,550	0.593
2021 (2026/27)	935	1,620	0.577
2022 (2027/28)	928	1,561	0.594
2023 (2028/29)	930	1,546	0.602
2024 (2029/30)	937	1,601	0.582

County Birth to Kindergarten Enrollment Ratio



Student Density Numbers (2025-26 School Year) -

- There are 343 students that currently reside outside the district
- This represents roughly 2.5% of the total student population
- 12,711 students, or 93.7% of the total student population, resides within the Fort Smith city limits



Year	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	Percent
2021/22	1,099	1,009	1,028	1,013	986	1,035	1,078	1,058	1,194	1,188	1,056	1,066	1,016	13,826	-48	-0.3%
2022/23	1,038	1,106	1,025	1,051	1,020	999	1,026	1,097	1,053	1,227	1,172	1,024	1,002	13,840	14	0.1%
2023/24	990	1,052	1,085	1,022	1,042	1,014	974	1,021	1,094	1,105	1,195	1,082	959	13,635	-205	-1.5%
2024/25	974	1,006	1,068	1,078	1,043	1,053	1,034	992	1,022	1,164	1,091	1,151	1,011	13,687	52	0.4%
2025/26	919	943	1,000	1,041	1,042	1,026	1,027	1,015	980	1,119	1,086	1,026	1,053	13,277	-410	-3.0%

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

Year	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	ELEM	MS	HS
3 year avg	0.960	0.999	0.997	0.988	0.993	0.996	0.990	0.998	0.995	1.069	0.965	0.942	0.929	0.989	0.995	0.976
2022/23	0.944	1.006	1.016	1.022	1.007	1.013	0.991	1.018	0.995	1.028	0.987	0.970	0.940	1.002	1.001	0.981
2023/24	0.954	1.013	0.981	0.997	0.991	0.994	0.975	0.995	0.997	1.049	0.974	0.923	0.937	0.988	0.989	0.971
2024/25	0.984	1.016	1.015	0.994	1.021	1.011	1.020	1.018	1.001	1.064	0.987	0.963	0.934	1.007	1.013	0.987
2025/26	0.944	0.968	0.994	0.975	0.967	0.984	0.975	0.982	0.988	1.095	0.933	0.940	0.915	0.972	0.982	0.971

Ten Year Forecast by Grade Level

Enrollment Forecast

Year	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	Percent
2021/22	1,099	1,009	1,028	1,013	986	1,035	1,078	1,058	1,194	1,188	1,056	1,066	1,016	13,826	-48	-0.3%
2022/23	1,038	1,106	1,025	1,051	1,020	999	1,026	1,097	1,053	1,227	1,172	1,024	1,002	13,840	14	0.1%
2023/24	990	1,052	1,085	1,022	1,042	1,014	974	1,021	1,094	1,105	1,195	1,082	959	13,635	-205	-1.5%
2024/25	974	1,006	1,068	1,078	1,043	1,053	1,034	992	1,022	1,164	1,091	1,151	1,011	13,687	52	0.4%
2025/26	919	943	1,000	1,041	1,042	1,026	1,027	1,015	980	1,119	1,086	1,026	1,053	13,277	-410	-3.0%
2026/27	935	932	964	999	1,048	1,056	1,000	1,025	1,011	1,043	1,073	1,036	947	13,069	-208	-1.6%
2027/28	928	941	961	970	1,015	1,062	1,042	992	1,024	1,089	1,005	1,029	961	13,019	-50	-0.4%
2028/29	930	926	960	970	977	1,029	1,036	1,032	988	1,101	1,041	961	953	12,904	-115	-0.9%
2029/30	937	941	954	964	990	994	1,008	1,031	1,030	1,059	1,056	996	889	12,849	-55	-0.4%
2030/31	947	950	968	958	982	1,004	973	1,002	1,029	1,107	1,016	1,009	924	12,869	20	0.2%
2031/32	950	956	977	976	972	995	984	975	1,009	1,106	1,061	972	934	12,867	-2	0.0%
2032/33	970	956	984	978	995	987	975	987	980	1,085	1,060	1,014	900	12,871	4	0.0%
2033/34	980	967	984	996	987	1,007	969	974	997	1,053	1,041	1,013	939	12,907	36	0.3%
2034/35	993	981	992	999	1,014	992	988	972	980	1,071	1,009	996	937	12,924	17	0.1%
2035/36	1,007	993	997	1,004	1,012	1,020	973	989	979	1,054	1,027	965	924	12,944	20	0.2%

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

*Enrollment Totals do not include Early Education & Pre-Kindergarten Students

Ten Year Forecast by Campus Level – Elementary

Enrollment Forecast

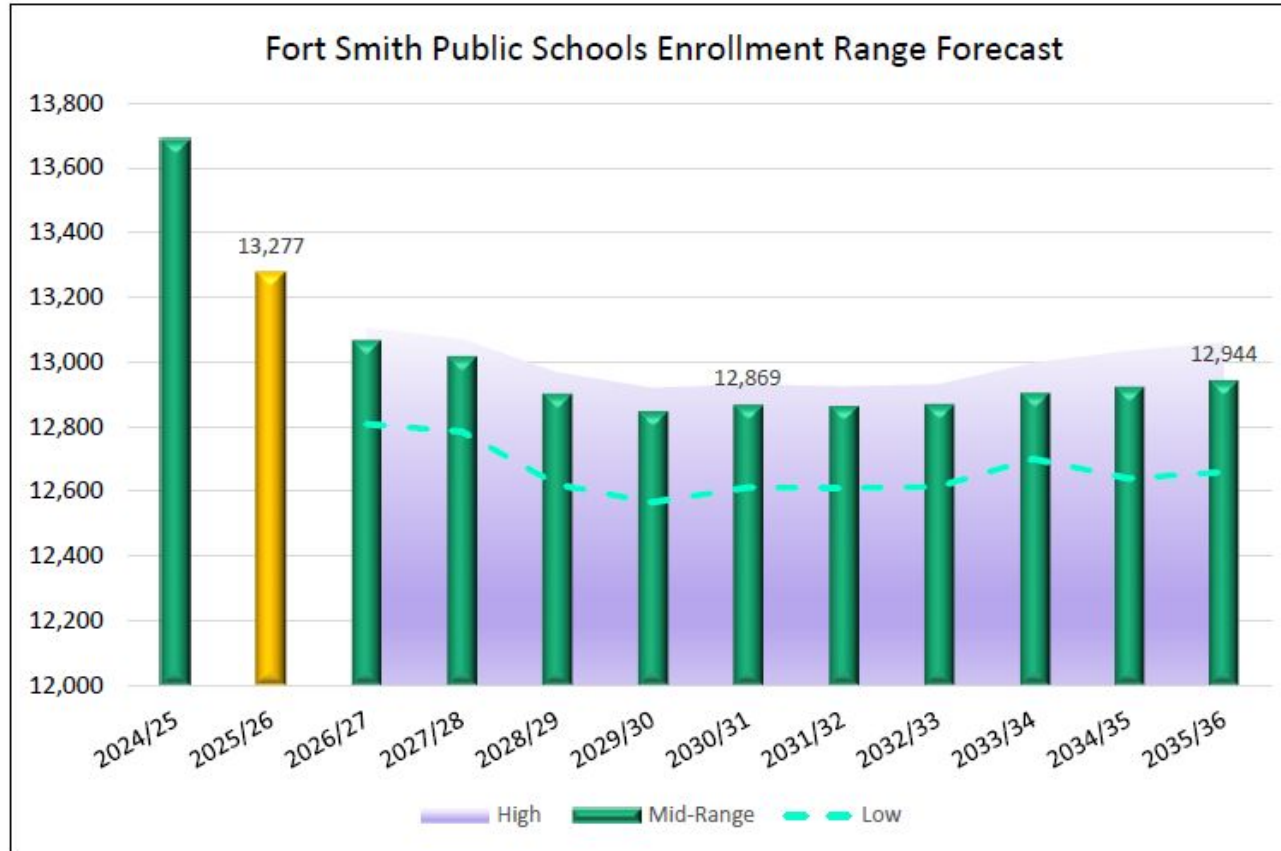
Campus	Capacity	History	Fall	ENROLLMENT PROJECTIONS									
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Ballman Elementary School	518	270	326	331	325	329	348	339	336	337	341	347	352
Barling Elementary School	596	296	298	310	314	313	306	318	331	345	354	365	373
Beard Elementary School	427	275	242	229	220	211	211	214	215	219	221	226	232
Bonneville Elementary School	403	265	267	279	271	274	274	281	291	302	311	320	327
Carnall Elementary School	342	150	154	149	146	142	134	130	130	130	131	134	137
Cavanaugh Elementary School	467	283	262	250	247	240	235	243	243	244	257	258	267
Cook Elementary School	744	440	502	506	519	531	535	550	554	558	562	563	572
Euper Lane Elementary School	554	398	347	336	330	314	299	301	301	299	299	298	297
Fairview Elementary School	874	555	573	565	570	574	580	587	576	565	556	544	530
Howard Elementary School	437	278	252	254	247	230	216	214	208	207	212	213	218
Morrison Elementary School	638	472	452	429	406	391	370	357	356	355	359	362	370
Park Elementary School	605	368	357	348	345	332	347	350	348	350	347	347	346
Spradling Elementary School	506	283	284	283	273	269	267	261	265	269	275	282	289
Sunnymede Elementary School	743	489	517	525	543	537	543	528	531	531	516	512	520
Sutton Elementary School	701	369	314	315	306	294	307	319	319	323	328	327	323
Tilles Elementary School	599	322	290	284	267	262	252	249	243	245	246	250	259
Woods Elementary School	668	492	478	485	492	493	500	512	523	535	550	567	565
ELEMENTARY TOTALS	10,695	6,222	5,915	5,878	5,821	5,736	5,724	5,753	5,770	5,814	5,865	5,915	5,977
Elementary Absolute Change		-386	-307	-37	-57	-85	-12	29	17	44	51	50	62
Elementary Percent Change		-5.84%	-4.93%	-0.63%	-0.97%	-1.46%	-0.21%	0.51%	0.30%	0.76%	0.88%	0.85%	1.05%

*Enrollment Totals do not include Early Education & Pre-Kindergarten Students

Campus	Capacity	History	Fall	ENROLLMENT PROJECTIONS									
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Chaffin Middle School	1,045	753	782	775	779	794	857	845	848	820	828	847	871
Darby Middle School	981	708	715	693	718	699	685	653	648	658	659	637	634
Kimmons Middle School	977	756	722	734	759	762	744	745	709	706	679	675	658
Ramsey Middle School	1,060	799	774	805	773	772	754	732	734	729	745	752	749
MIDDLE SCHOOL TOTALS	4,063	3,016	2,993	3,007	3,029	3,027	3,040	2,975	2,939	2,913	2,911	2,911	2,912
Middle School Absolute Change		-9	-23	14	22	-2	13	-65	-36	-26	-2	0	1
Middle School Percent Change		-0.30%	-0.76%	0.47%	0.73%	-0.07%	0.43%	-2.14%	-1.21%	-0.88%	-0.07%	0.00%	0.03%
Northside High School	2,787	2,250	2,130	2,083	2,056	2,056	2,063	2,094	2,124	2,069	2,077	2,039	1,994
Southside High School	2,739	2,056	2,080	1,942	1,954	1,926	1,863	1,888	1,875	1,916	1,895	1,900	1,902
HIGH SCHOOL TOTALS	5,526	4,306	4,210	4,025	4,010	3,982	3,926	3,982	3,999	3,985	3,972	3,939	3,896
High School Absolute Change		75	-96	-185	-15	-28	-56	56	17	-14	-13	-33	-43
High School Percent Change		1.77%	-2.23%	-4.39%	-0.37%	-0.70%	-1.41%	1.43%	0.43%	-0.35%	-0.33%	-0.83%	-1.09%
Orr Learning Academy		42	78	78	78	78	78	78	78	78	78	78	78
Special Programs EC			9	9	9	9	9	9	9	9	9	9	9
Fort Smith Virtual Academy		101	72	72	72	72	72	72	72	72	72	72	72
ALTERNATIVE SCHOOL TOTALS		143	159	159	159	159	159	159	159	159	159	159	159
DISTRICT TOTALS	20,284	13,687	13,277	13,069	13,019	12,904	12,849	12,869	12,867	12,871	12,907	12,924	12,944
District Absolute Change		-377	-410	-208	-50	-115	-55	20	-2	4	36	17	20
District Percent Change		-2.7%	-3.0%	-1.6%	-0.4%	-0.9%	-0.4%	0.2%	0.0%	0.0%	0.3%	0.1%	0.2%

*Enrollment Totals do not include Early Education & Pre-Kindergarten Students

* Forecast Totals do not include Early Education & Pre-Kindergarten Students



School Year	Low Projections	Mid-Range Projections	High Projections
2024/25		13,687	
2025/26		13,277	
2026/27	12,808	13,069	13,106
2027/28	12,785	13,019	13,071
2028/29	12,620	12,904	12,969
2029/30	12,566	12,849	12,920
2030/31	12,612	12,869	12,931
2031/32	12,610	12,867	12,925
2032/33	12,614	12,871	12,930
2033/34	12,700	12,907	12,997
2034/35	12,640	12,924	13,034
2035/36	12,659	12,944	13,060

Low Range Projections

- Uncertainty in Economic Conditions & Downturn in Job Market
- Slow down in Housing Starts & Closings
- Increases in Homeschooling & Private School Enrollment
- Lower Kindergarten & Early Elementary Grade Enrollment

Mid-Range Projections

- Economic Conditions remain stable
- Continued population growth & Housing Activity
- Minimal Impact from trends in Homeschooling & Private School Enrollment
- Current Student Transfer patterns remain consistent

High Range Projections

- Future Interest Rate Cuts & Favorable Mortgage Rates
- Surge in Housing Starts & Closings
- Programs and Marketing Efforts increase Enrollment through Transfer Students
- Increase in student yield numbers

District Information -



Fort Smith Public Schools Enrollment decreased by 526 **over the last five years**. The District has seen enrollment drop this new 2025-26 school year by approximately **534 students**. The drop in enrollment was in both Pre-K programs and High School numbers.

Housing Market Conditions -



2025 total home sales in FSPS are currently trending below the previous 3 year average and are anticipated to lag 2024 totals as current economic uncertainty and higher mortgage interest rates continue through the back half of this year

Housing Activity & Future Developments -



The district currently has approximately 100 **homes under construction**, 375 lots available to build on, and more than 845 planned in the future.

Enrollment Forecast -



Enrollment is forecasted to remain within a range of 12,850 to 13,050 students over the next 3 to 5 years largely due to the increase in student mobility and school choice programs