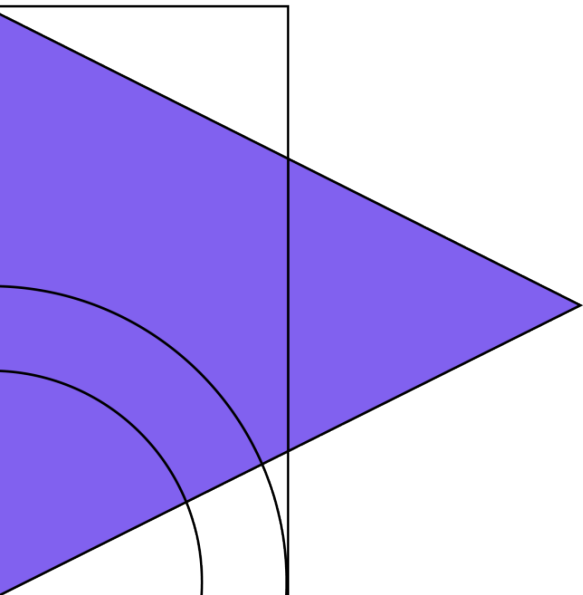
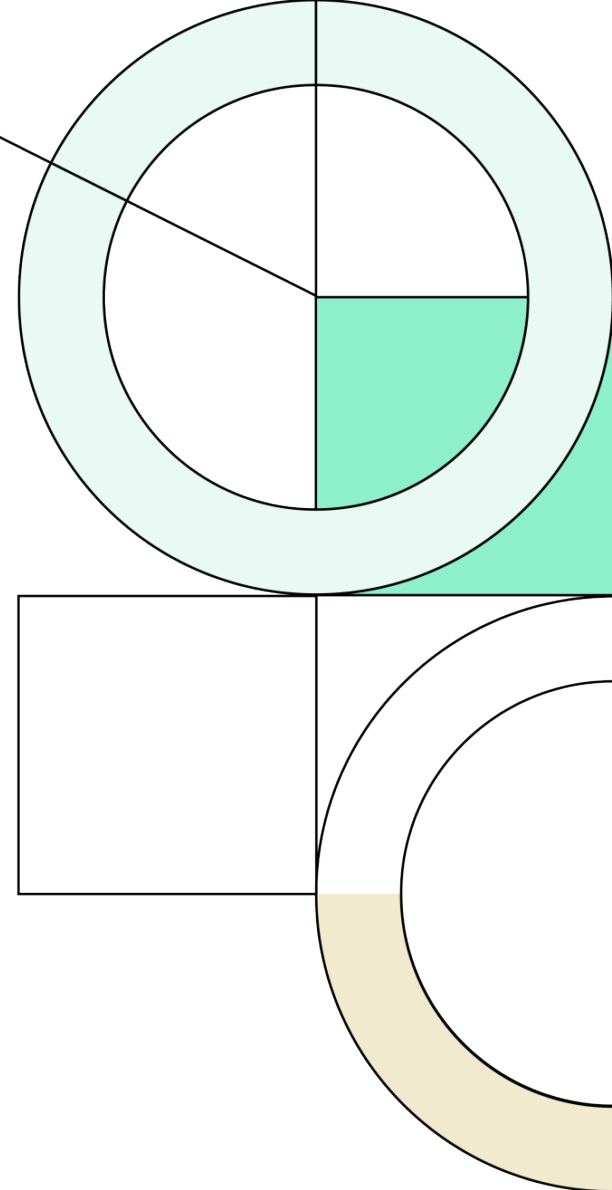




Denton Independent School District

4Q22

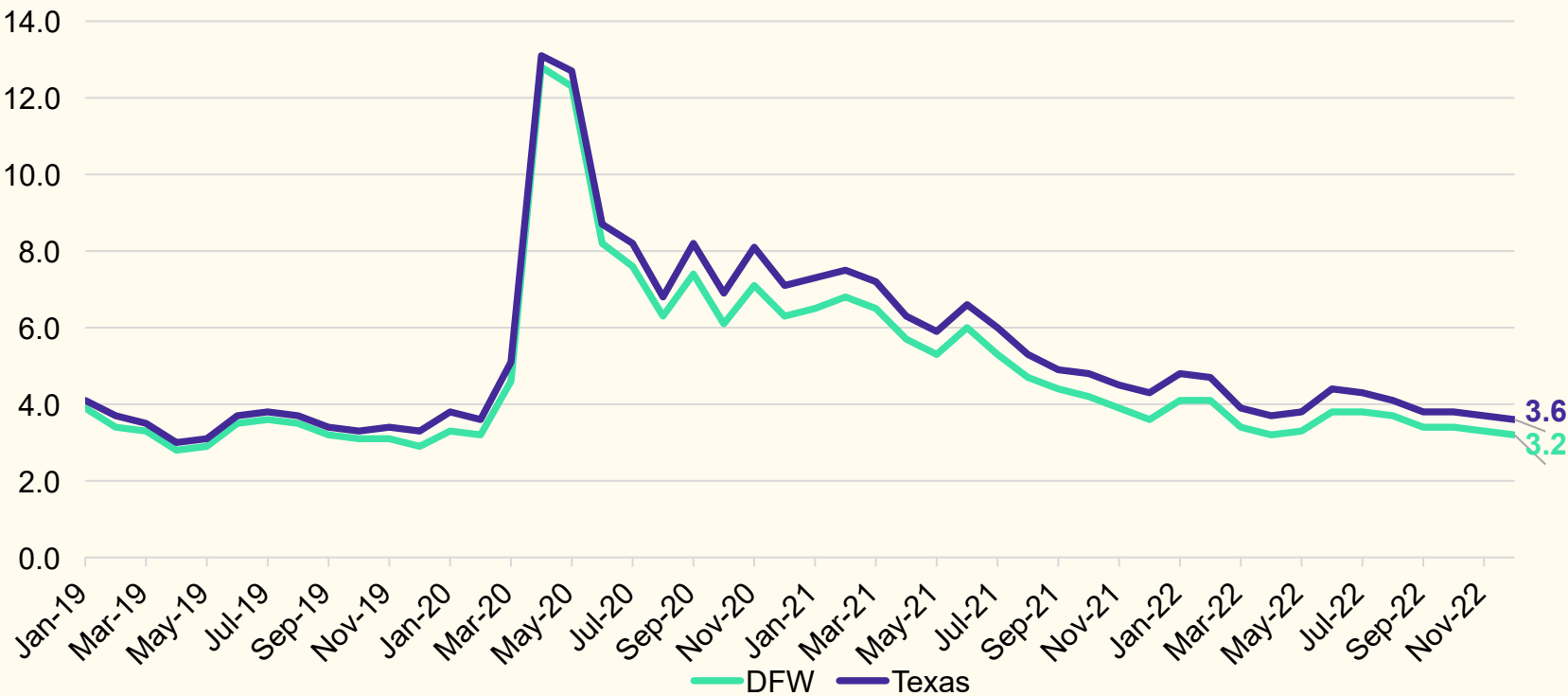
Demographic Report



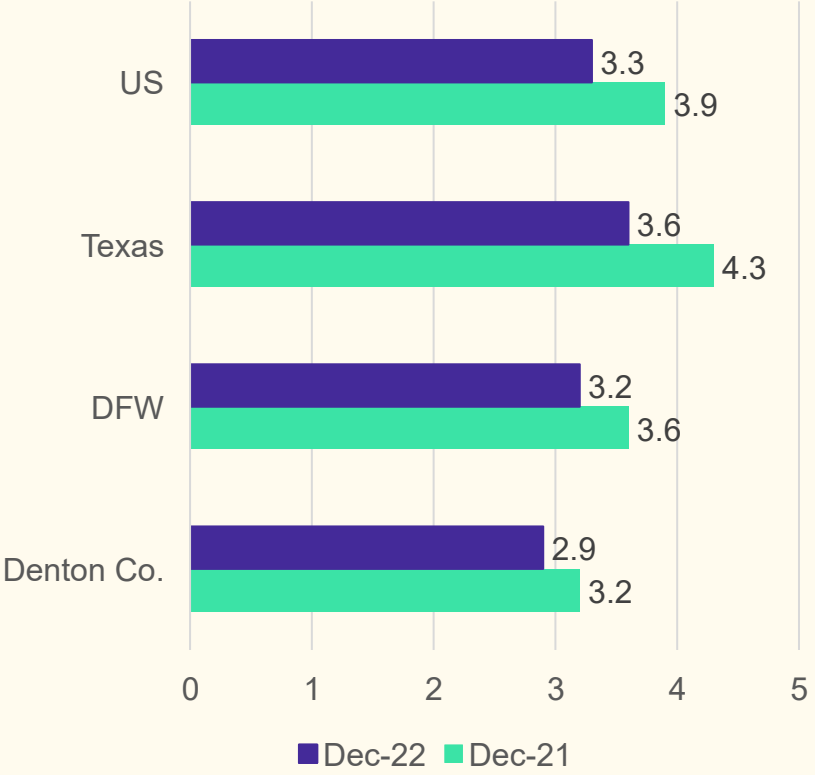


Local Economic Conditions

Unemployment Rate, Jan. 2019 - Dec 2022

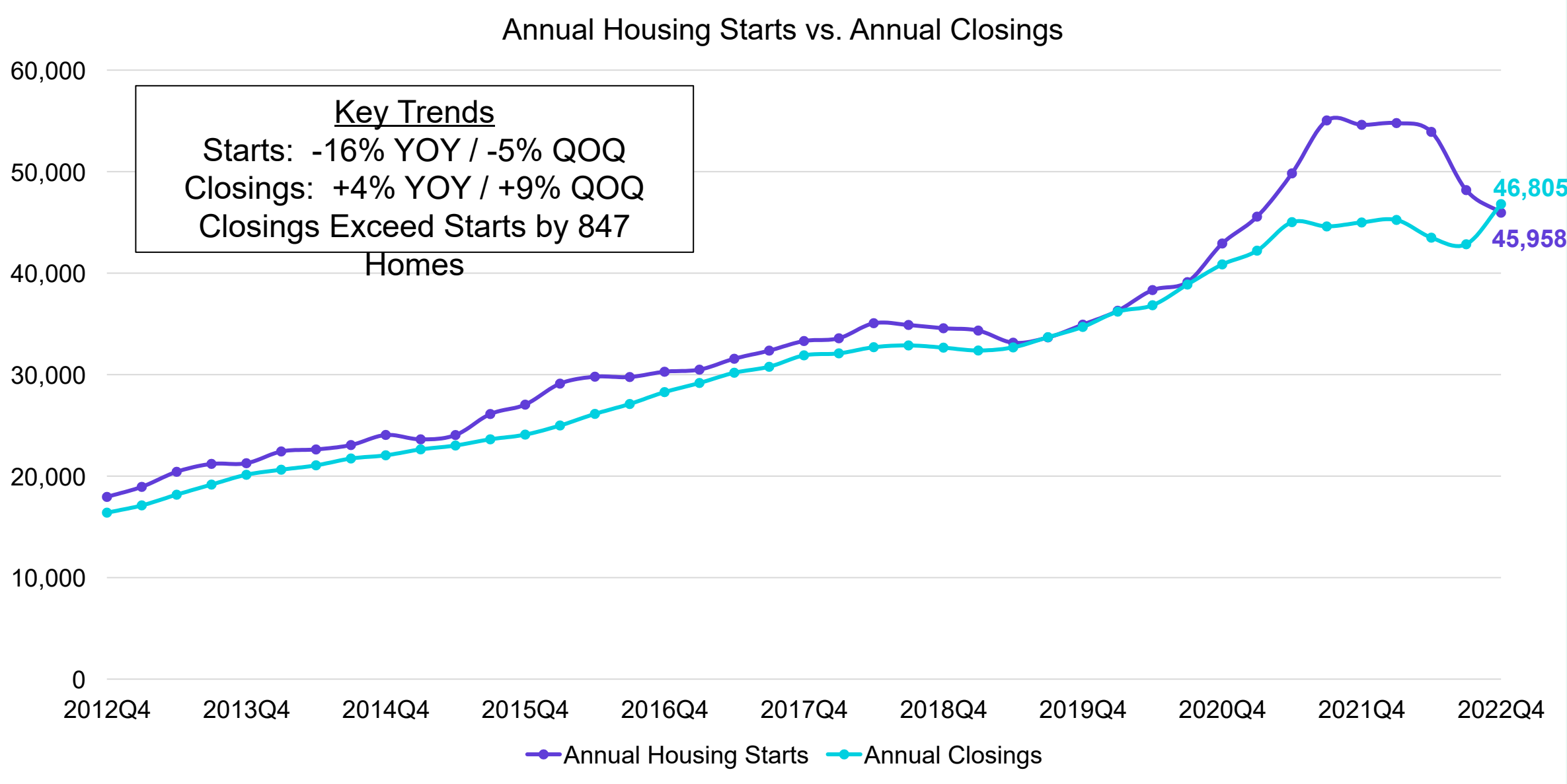


Unemployment Rate, Year over Year





DFW New Home Starts & Closings



Source: Zonda

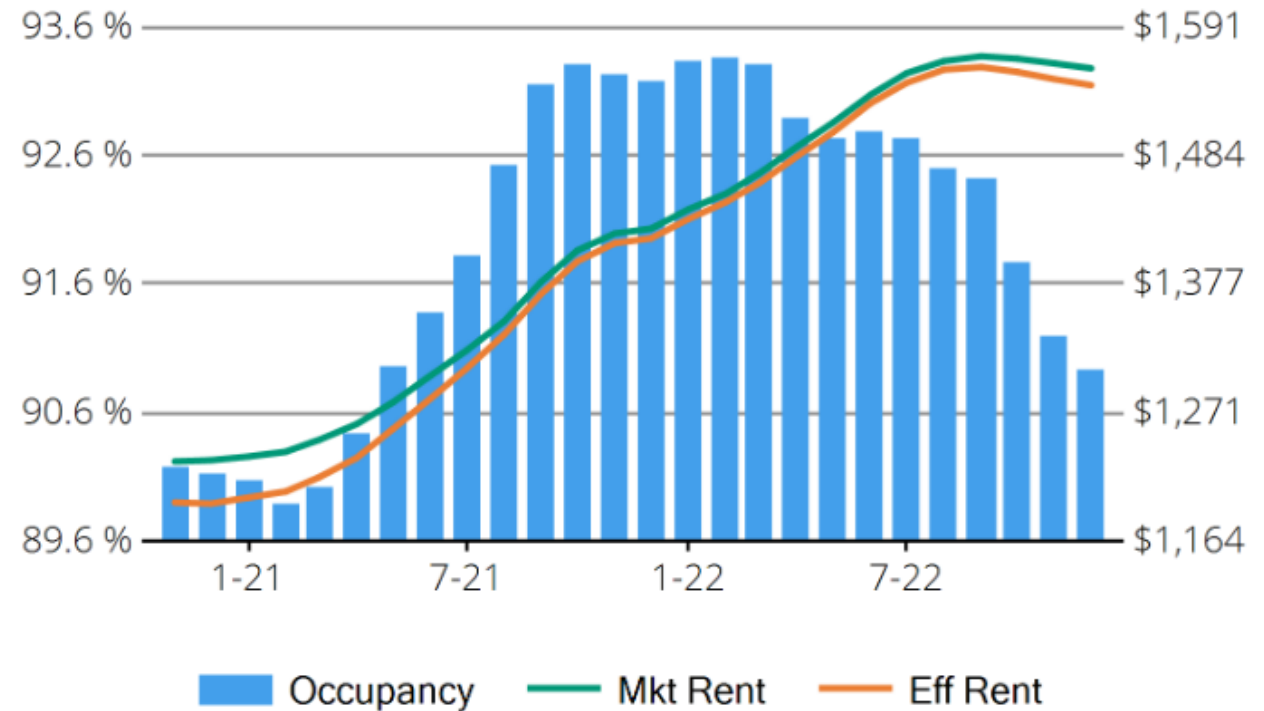


Housing Market Trends: Multi-family Market- December 2022

*Stabilized and Lease-up Properties**

Conventional Properties	Dec 2022	Annual Change
Occupancy	90.9	-2.4%
Unit Change	22,454	
Units Absorbed (Annual)	2,961	
Average Size (SF)	873	+0.3%
Asking Rent	\$1,556	+9.5%
Asking Rent per SF	\$1.78	+9.2%
Effective Rent	\$1,542	+9.2%
Effective Rent per SF	\$1.77	+8.9%
% Offering Concessions	14%	+45.8%
Avg. Concession Package	5.1%	-0.3%

Dallas/Fort Worth, TX



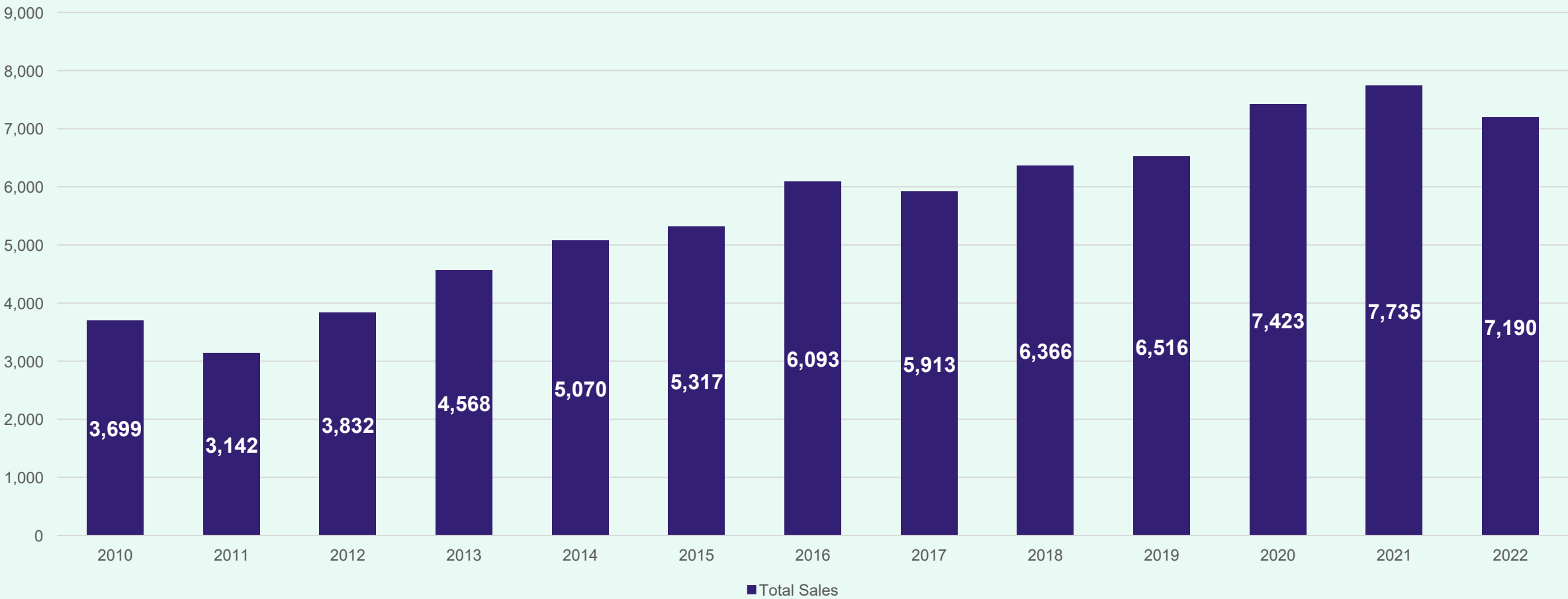


Denton ISD Housing Market Analysis

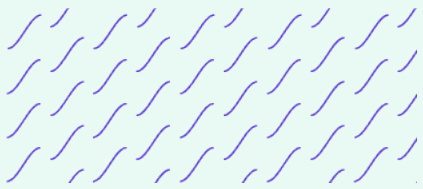
District Annual Home Sales by Type, 2010 – 2022



District Home Sales, 2010 - 2022



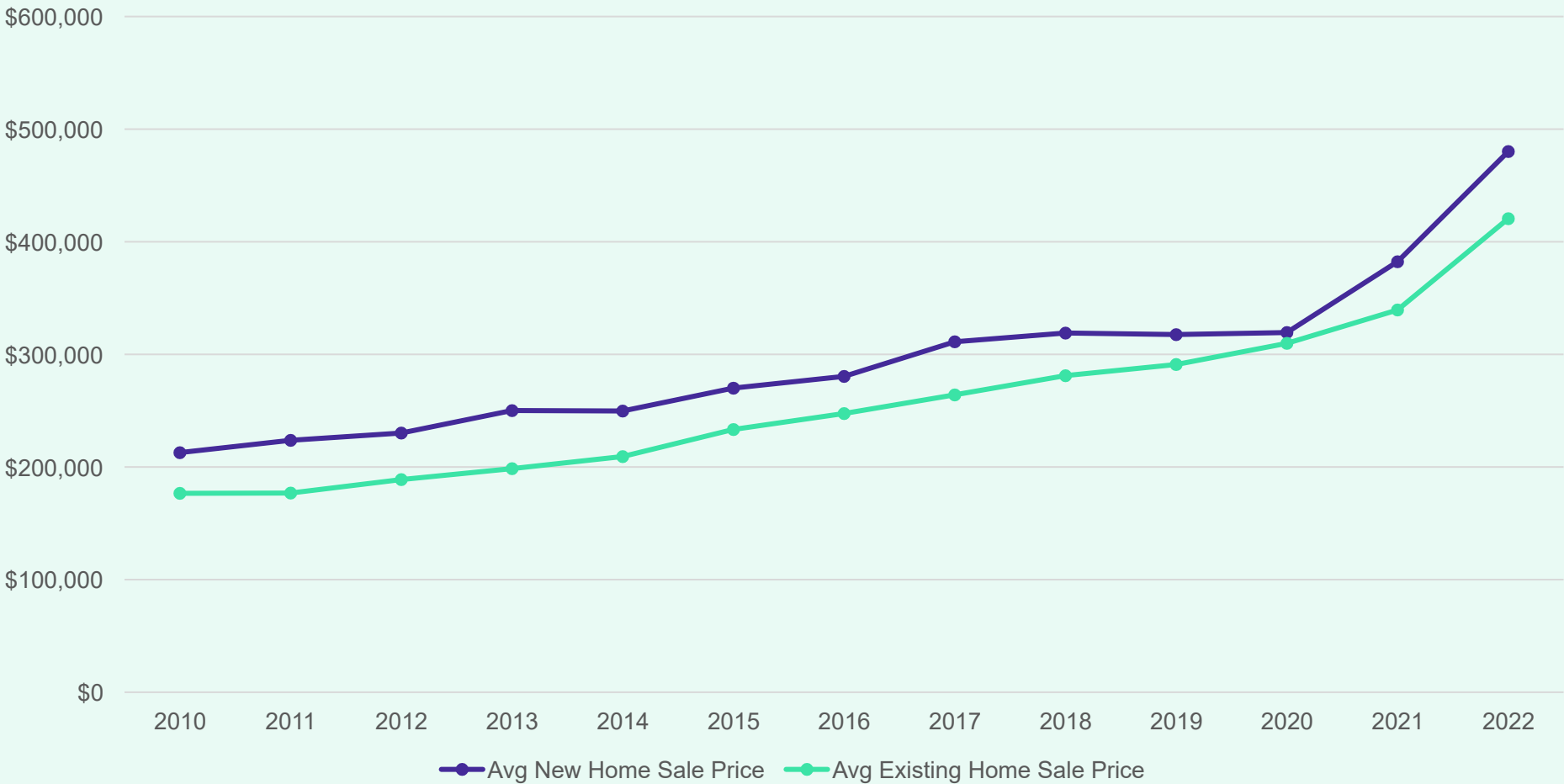
- Total home sales in DISD declined 7% from 2021 totals, with new home sales remaining relatively the same as 2021 totals
- New home sales within the district account for roughly 28% of all 2022 sales





Denton ISD Housing Market Analysis

Average New vs. Existing Home Sale Price, 2010 - 2022



- Since 2010, the average existing home prices and new home prices have more than doubled.

	Avg New Home	Avg Existing Home
2010	\$212,786	\$176,616
2011	\$223,697	\$176,861
2012	\$230,162	\$188,829
2013	\$250,144	\$198,542
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



DFW New Home Ranking Report

ISD Ranked by Annual Closings – 4Q22

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	2,873	3,579	1,735	4,244	37,878
2	DENTON ISD*	2,780	2,845	2,129	4,298	29,913
3	PROSPER ISD	2,258	2,619	1,901	3,321	20,673
4	FORNEY ISD	1,354	2,326	757	3,975	20,806
5	PRINCETON ISD	2,051	2,047	1,104	2,132	8,984
6	ROYSE CITY ISD	1,514	1,600	927	1,929	8,200
7	FRISCO ISD	1,128	1,514	904	1,402	9,619
8	CRANDALL ISD	1,616	1,490	633	428	16,044
9	DALLAS ISD	1,835	1,446	2,027	2,219	6,086
10	ROCKWALL ISD	1,494	1,271	939	1,685	11,052
11	MIDLOTHIAN ISD	826	1,269	452	2,296	19,587
12	COMMUNITY ISD	911	1,180	396	1,416	7,483
13	CELINA ISD	829	1,159	632	1,122	37,165
14	AUBREY ISD	1,425	1,122	770	1,116	5,632
15	MCKINNEY ISD	1,349	1,096	1,110	1,367	15,622
16	CROWLEY ISD	1,290	1,093	779	2,679	16,080
17	EAGLE MT-SAGINAW ISD	1,608	1,066	1,063	2,476	16,289
18	WAXAHACHIE ISD	550	1,049	285	1,265	26,809
19	LEWISVILLE ISD	1,027	1,037	870	895	2,007
20	MANSFIELD ISD	1,141	974	1,021	1,591	6,695

* Based on additional Zonda Education housing research



District New Home Starts and Closings



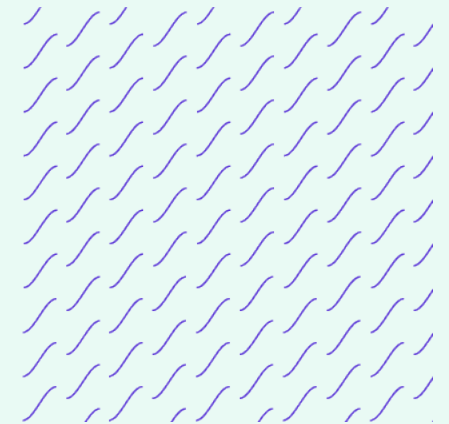
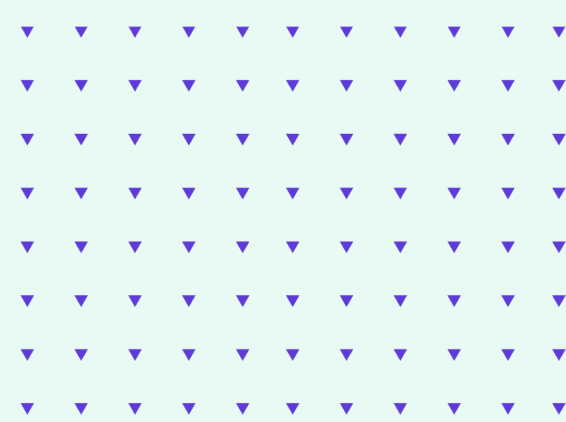
Starts	2016	2017	2018	2019	2020	2021	2022
1Q	532	447	555	572	516	960	845
2Q	480	536	801	617	748	1084	714
3Q	543	608	563	686	684	1,005	512
4Q	417	502	571	757	880	761	817
Total	1,972	2,093	2,490	2,632	2,828	3,810	2,888

Closings	2016	2017	2018	2019	2020	2021	2022
1Q	461	436	561	495	626	639	617
2Q	556	450	563	572	726	936	708
3Q	544	559	561	678	756	727	563
4Q	541	479	555	701	640	786	993
Total	2,102	1,924	2,240	2,446	2,748	3,088	2,881



1 Year Change in District Housing

	4Q21	4Q22	Difference
Annual Starts	3,796	2,780	-1,016
Quarterly Starts	761	817	+56
Annual Closings	3,027	2,845	-182
Quarterly Closings	789	993	+204
Under Construction	2,141	1,786	-355
Inventory	2,346	2,129	-217
VDL	3,201	4,298	+1,097
Futures	31,112	29,913	-1,199





District Housing Overview by Elementary

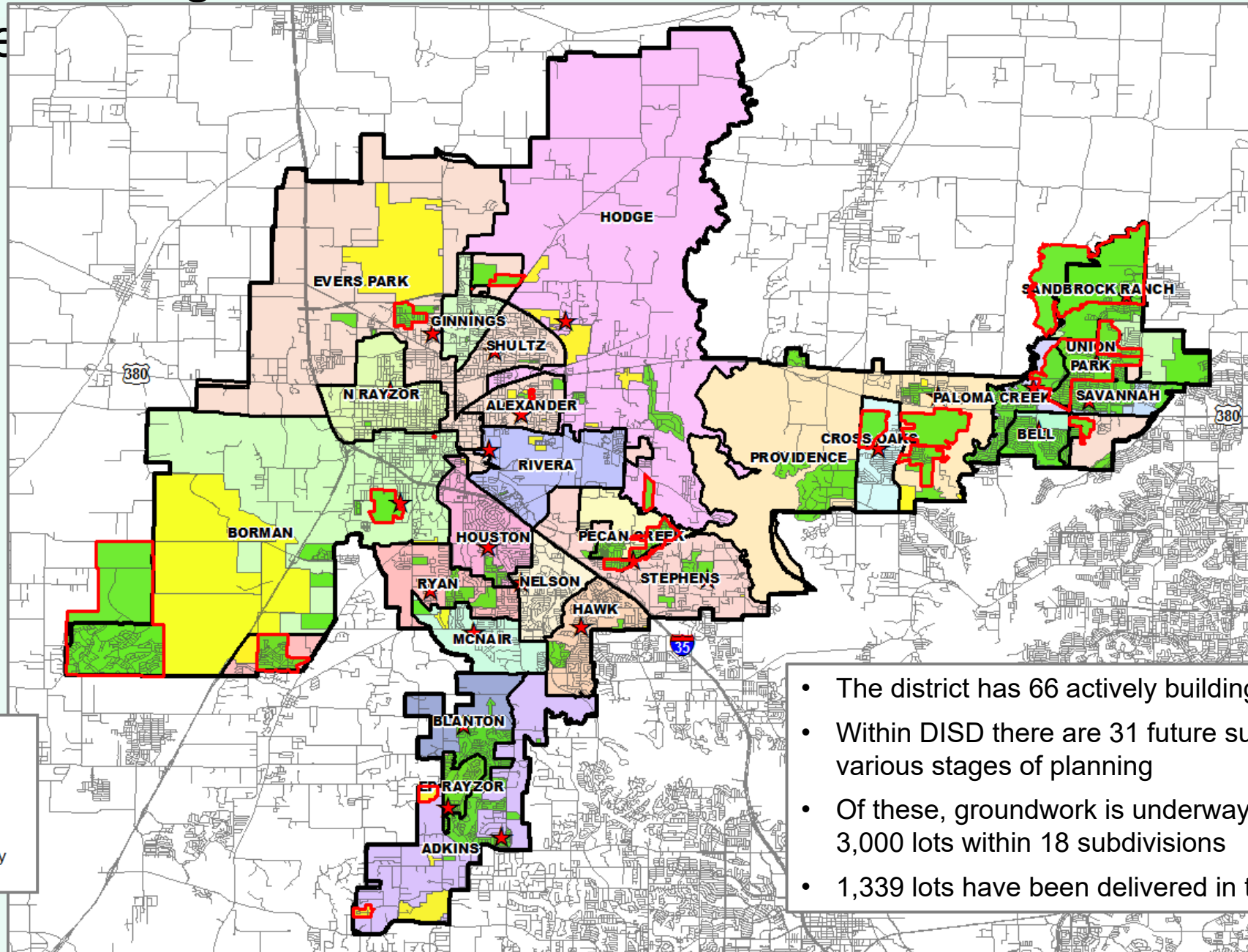
Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	Vacant Dev. Lots	Future
ADKINS	15	3	16	5	17	18	28	334
ALEXANDER	59	3	56	39	3	3	49	338
BELL	29	5	56	3	28	29	41	0
BLANTON	12	0	21	11	12	12	3	0
BORMAN	251	152	40	15	209	211	647	15,654
CROSS OAKS	13	2	51	8	2	12	1	251
EP RAYZOR	0	0	0	0	0	0	0	0
EVERS PARK	355	162	282	83	285	295	316	1,021
GINNINGS	2	0	6	0	0	0	8	0
HAWK	42	2	44	14	22	23	7	82
HODGE	14	13	6	1	14	14	181	2,158
HOUSTON	18	10	2	2	15	16	133	95
MCNAIR	152	1	90	60	62	62	31	156
N RAYZOR	0	0	0	0	0	0	5	37
NELSON	0	0	0	0	0	0	0	4
PALOMA CREEK	1	0	31	9	0	4	0	0
PECAN CREEK	0	0	0	0	0	0	7	46
PROVIDENCE	153	19	236	34	82	186	946	2,862
RIVERA	0	0	0	0	0	0	0	327
RYAN	107	31	166	42	73	83	162	203
SANDBROCK RANCH	347	73	657	225	216	290	489	1,168
SAVANNAH	20	2	32	20	11	14	6	16
SHULTZ	1	0	0	0	1	1	0	0
STEPHENS	110	61	28	6	117	118	277	340
UNION PARK	724	172	636	254	391	485	716	999
GRAND TOTAL*	2,425	711	2,456	831	1,560	1,876	4,053	26,091

- Highest activity in the category
- Second highest activity in the category
- Third highest activity in the category

*Does NOT include age-restricted communities



District Housing Overview



Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway

- The district has 66 actively building subdivisions
- Within DISD there are 31 future subdivisions in various stages of planning
- Of these, groundwork is underway on more than 3,000 lots within 18 subdivisions
- 1,339 lots have been delivered in the 4th quarter



Residential Activity

14 Jan 2023 17:17:55



Sandbrook Ranch

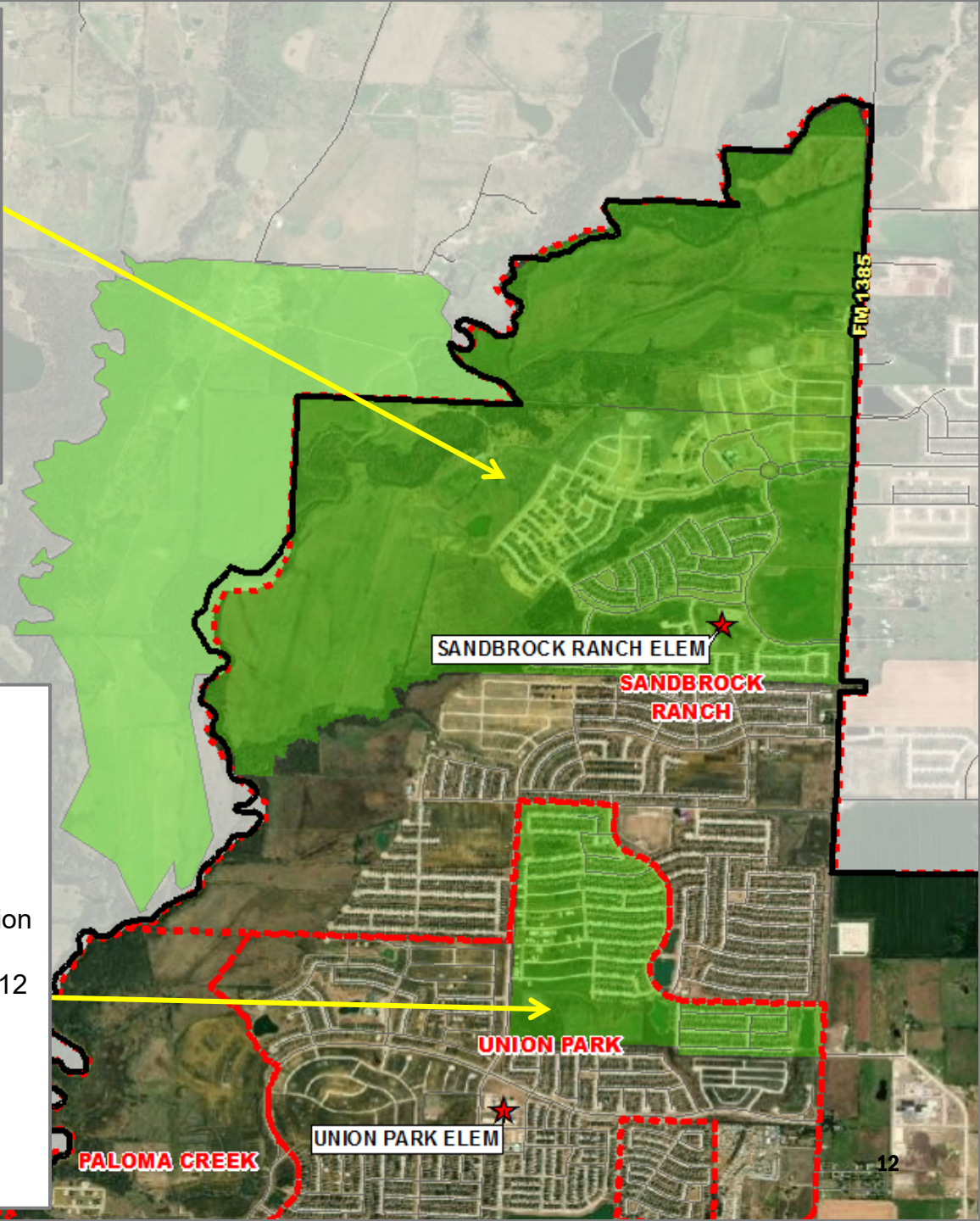
- 2,545 total lots
- 1,127 future lots
- 187 vacant developed lots
- 140 homes under construction
- 1,063 homes occupied
- Started 207 homes in last 12 months; annual starts decreased by 147 starts since 4Q21
- Groundwork underway on Phases 12 & 13 (253 lots); streets being paved for 259 lots in Sec 10 & 11
- \$400K+

14 Jan 2023 17:17:55



ArrowBrooke (Union Park)

- 1,040 total lots
- 213 future lots
- 49 vacant developed lots
- 72 homes under construction
- 661 occupied homes
- Started 170 homes in last 12 months; annual starts decreased by 118 starts since 4Q21
- Groundwork underway on remaining lots in Phase 7
- \$425K+





Residential Activity



14 Jan 2023 17:17:55



Prairie Oaks

- 985 total lots
- 537 future lots
- 51 vacant developed lots
- 16 homes under construction
- 332 occupied homes
- Started 33 homes in last 12 months; annual starts decreased by 150 starts since 4Q21
- Groundwork underway on 81 lots in Phase 3; streets being paved for 181 lots in Phase 4
- \$380K+



Residential Activity



25 Oct 2022 17:16:26

Stark Farms

- 385 total lots
- 120 future lots
- 124 vacant developed lots
- 12 homes under construction
- 125 occupied homes
- Started 20 homes in last 12 months; annual starts decreased by 97 starts since 4Q21
- Streets being paved for remaining lots in Phase 3
- \$350K+



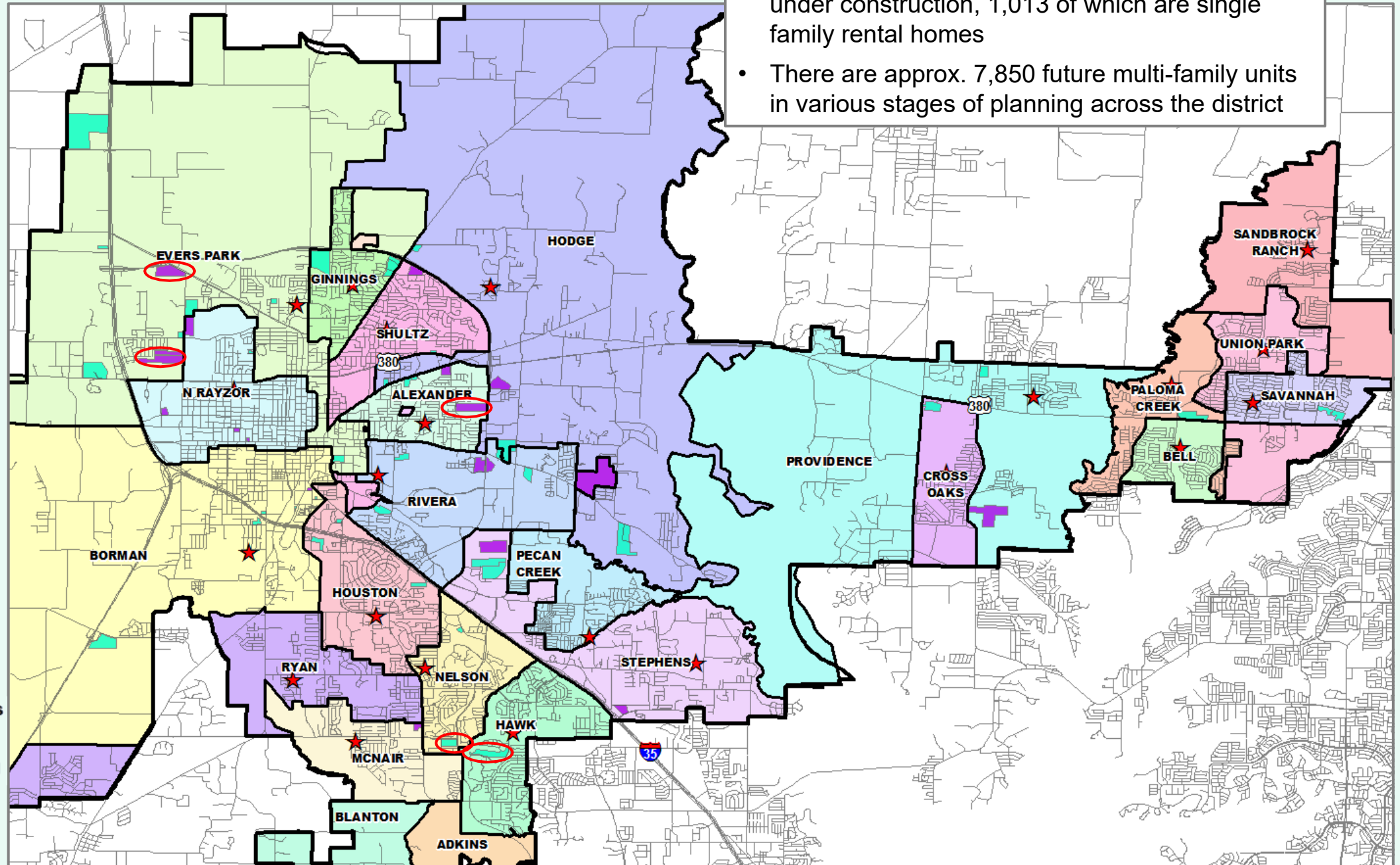
District Multi-Family Overview

- There are more than 4,800 multi-family units under construction, 1,013 of which are single family rental homes
- There are approx. 7,850 future multi-family units in various stages of planning across the district

Multi-Family Developments

 FUTURE

 UNDER CONSTRUCTION





Ten Year Forecast by Grade Level

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2018/19	78	1,082	2,177	2,117	2,182	2,136	2,274	2,303	2,335	2,328	2,312	2,371	2,313	2,173	1,988	30,169		
2019/20	90	1,099	2,157	2,279	2,155	2,222	2,179	2,323	2,333	2,409	2,403	2,543	2,385	2,220	2,111	30,908	739	2.4%
2020/21	92	978	2,062	2,115	2,213	2,092	2,198	2,120	2,273	2,319	2,402	2,455	2,402	2,324	2,222	30,267	-641	-2.1%
2021/22	113	1,197	2,343	2,289	2,259	2,376	2,230	2,317	2,223	2,378	2,440	2,599	2,512	2,423	2,252	31,951	1,684	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	592	1.9%
2023/24	140	1,203	2,386	2,409	2,561	2,454	2,356	2,508	2,378	2,428	2,382	2,573	2,451	2,609	2,458	33,295	752	2.3%
2024/25	140	1,223	2,516	2,509	2,478	2,642	2,518	2,433	2,540	2,461	2,525	2,484	2,588	2,449	2,531	34,038	742	2.2%
2025/26	140	1,276	2,507	2,663	2,595	2,582	2,730	2,614	2,465	2,636	2,540	2,639	2,468	2,584	2,406	34,845	808	2.4%
2026/27	140	1,305	2,592	2,638	2,727	2,671	2,653	2,803	2,666	2,554	2,708	2,668	2,620	2,469	2,553	35,768	922	2.6%
2027/28	140	1,334	2,645	2,737	2,721	2,818	2,770	2,752	2,830	2,741	2,615	2,835	2,661	2,620	2,420	36,639	871	2.4%
2028/29	140	1,357	2,699	2,812	2,833	2,831	2,937	2,887	2,767	2,896	2,790	2,738	2,819	2,661	2,577	37,744	1,105	3.0%
2029/30	140	1,399	2,753	2,871	2,924	2,945	2,938	3,056	2,921	2,846	2,963	2,928	2,724	2,820	2,618	38,846	1,102	2.9%
2030/31	140	1,431	2,819	2,927	2,978	3,040	3,061	3,066	3,095	3,011	2,917	3,107	2,915	2,726	2,771	40,005	1,158	3.0%
2031/32	140	1,474	2,864	3,005	3,057	3,109	3,172	3,202	3,112	3,192	3,090	3,058	3,091	2,915	2,682	41,164	1,159	2.9%
2032/33	140	1,499	2,906	3,057	3,138	3,187	3,242	3,323	3,248	3,211	3,274	3,240	3,043	3,089	2,869	42,466	1,302	3.2%

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



Ten Year Forecast by Campus

CAMPUS LEVEL ENROLLMENT HISTORY AND PROJECTIONS

		HISTORY	Fall	ENROLLMENT PROJECTIONS									
Campus Name	Capacity	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Alexander Elementary School	740	598	600	592	585	592	580	579	582	597	605	618	621
Adkins Elementary School	740	443	449	452	451	429	441	431	434	435	428	427	423
Bell Elementary School	740	708	651	620	608	587	568	569	574	579	587	592	589
Blanton Elementary School	740	497	529	517	510	514	505	499	497	499	507	520	533
Borman Elementary School	740	436	429	440	449	502	537	631	756	953	1,144	1,358	1,603
Cross Oaks Elementary School	740	719	702	713	726	716	725	736	748	755	763	768	760
E P Rayzor Elementary School	740	311	322	304	298	289	293	291	305	314	319	328	335
Evers Park Elementary School	740	635	660	724	775	847	888	899	929	962	994	1,052	1,142
Ginnings Elementary School	740	652	617	624	644	650	647	628	635	633	634	636	635
Hodge Elementary School	740	651	637	636	644	664	694	760	835	901	962	997	1,010
Sam Houston Elementary School	740	530	503	494	484	495	483	485	498	514	530	546	558
Nelson Elementary School	740	575	520	524	499	522	516	512	541	550	544	568	574
McNair Elementary School	740	534	561	547	574	582	600	610	612	608	608	616	615
Hawk Elementary School	740	600	635	641	629	613	640	646	649	641	644	654	655
Olive Stephens Elementary School	740	435	466	512	576	633	675	679	684	687	697	710	718
Paloma Creek Elementary School	740	682	616	624	630	648	650	658	672	674	676	680	683
Pecan Creek Elementary School	740	667	671	646	623	621	610	595	590	590	576	576	577
Providence Elementary School	740	661	658	715	772	844	929	998	1,087	1,168	1,240	1,288	1,327
Newton Rayzor Elementary School	740	633	640	624	620	640	634	639	644	645	645	643	641
Rivera Elementary School	740	621	643	659	676	743	737	717	709	720	728	740	757
Sandbrock Ranch Elementary School	740	0	681	845	959	1,061	1,153	1,248	1,308	1,322	1,330	1,342	1,353
Savannah Elementary School	740	780	742	749	769	772	775	754	757	763	757	762	755
Ryan Elementary School	740	556	614	665	702	753	776	820	842	868	888	915	912
Union Park Elementary School	740	955	695	805	894	991	1,062	1,110	1,177	1,199	1,211	1,224	1,238
Shultz Elementary School	740	646	692	712	714	730	736	730	729	732	719	722	724
Ann Windle School For Young Child	740	310	307	285	292	303	306	314	320	326	332	339	344
Gonzalez School For Young Child	740	282	250	268	275	286	289	297	303	309	315	322	327
ELEMENTARY TOTALS	19,980	15,117	15,490	15,936	16,378	17,026	17,448	17,836	18,415	18,945	19,381	19,942	20,411
Elementary Absolute Change		1,247	373	446	442	647	423	387	579	530	436	561	468
Elementary Percent Change		8.99%	2.47%	2.88%	2.77%	3.95%	2.48%	2.22%	3.25%	2.88%	2.30%	2.89%	2.35%



Ten Year Forecast by Campus

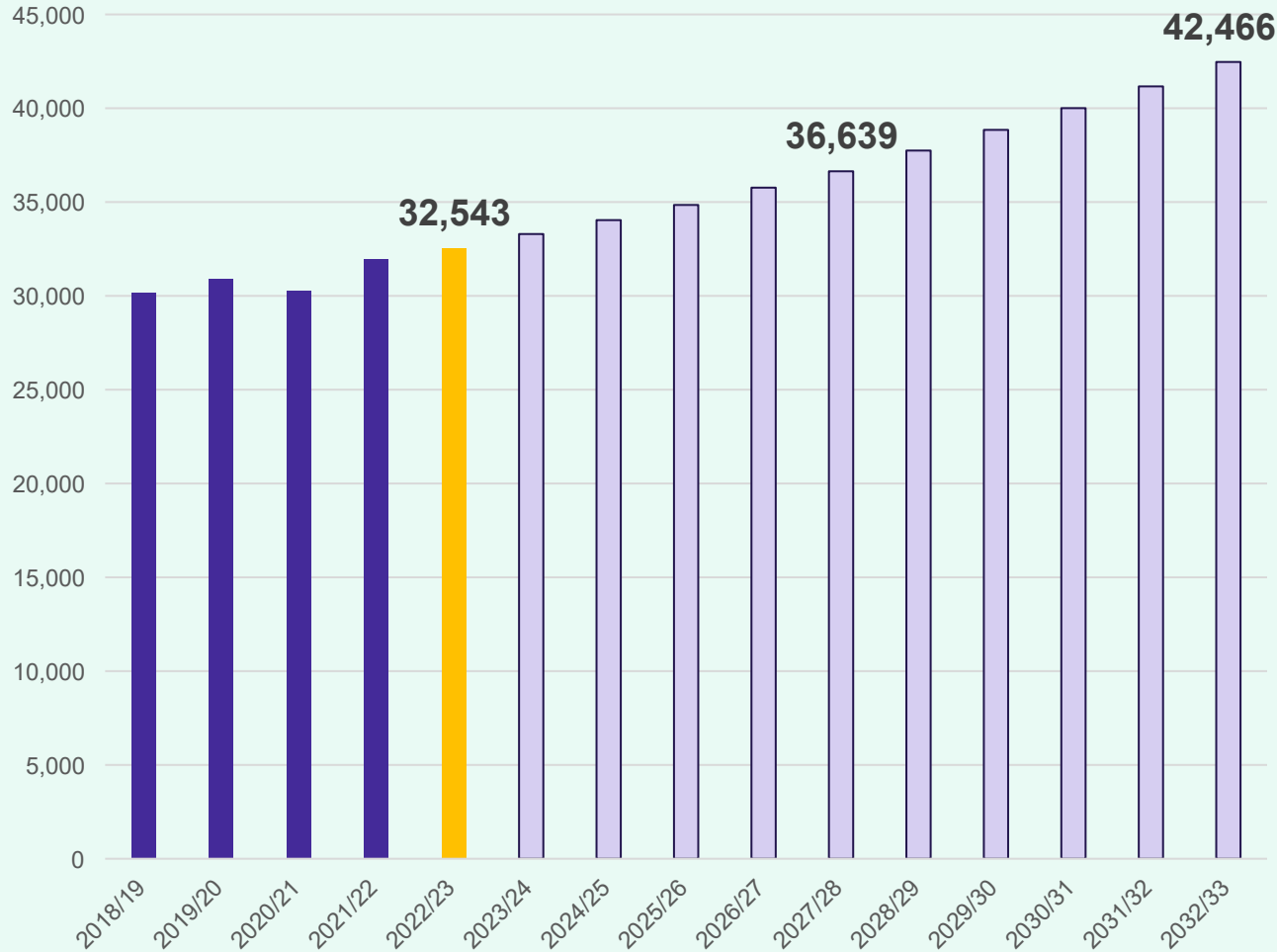
CAMPUS LEVEL ENROLLMENT HISTORY AND PROJECTIONS

		HISTORY	Fall	ENROLLMENT PROJECTIONS									
Campus Name	Capacity	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Calhoun Middle School	1,268	695	756	792	871	845	880	920	985	1,017	1,060	1,111	1,163
Cheek Middle School	1,323	0	0	728	825	913	1,021	1,085	1,127	1,200	1,268	1,332	1,370
McMath Middle School	1,181	802	762	772	769	742	778	789	849	887	986	1,082	1,194
Navo Middle School	1,181	1,058	1,051	805	877	895	914	924	950	947	959	984	1,005
Crownover Middle School	1,181	815	840	787	812	784	779	746	737	787	826	830	829
Strickland Middle School	1,334	953	941	943	961	965	991	1,043	1,063	1,074	1,071	1,111	1,150
Harpool Middle School	1,181	868	820	813	773	796	770	770	733	750	748	751	740
Rodriguez Middle School	1,323	981	973	651	695	744	807	877	914	965	1,009	1,093	1,166
Bette Myers Middle School	1,323	833	818	814	860	874	905	949	1,012	1,020	1,013	1,017	1,033
MIDDLE SCHOOL TOTALS	11,295	7,005	6,961	7,105	7,443	7,558	7,845	8,103	8,370	8,647	8,940	9,311	9,650
Middle School Absolute Change		21	-44	144	338	115	287	258	267	277	293	371	339
Middle School Percent Change		0.30%	-0.63%	2.07%	4.76%	1.55%	3.80%	3.29%	3.30%	3.31%	3.39%	4.15%	3.64%
Braswell High School	3,350	2,696	2,775	2,795	2,893	2,969	3,113	3,333	3,552	3,743	3,970	4,108	4,330
Denton High School	2,460	1,916	2,026	2,053	2,043	2,123	2,155	2,198	2,204	2,266	2,344	2,420	2,578
Fred Moore High School		55	58	58	58	58	58	58	58	58	58	58	58
John Guyer High School	3,200	2,614	2,554	2,593	2,482	2,451	2,404	2,357	2,382	2,308	2,309	2,293	2,300
Ryan High School	2,340	2,210	2,194	2,260	2,257	2,175	2,255	2,267	2,266	2,374	2,494	2,520	2,612
The LaGrone Academy		198	210	220	208	210	214	212	222	230	233	237	252
HIGH SCHOOL TOTALS	11,350	9,689	9,817	9,979	9,941	9,986	10,199	10,425	10,684	10,979	11,408	11,636	12,130
High School Absolute Change		334	128	162	-38	45	213	226	259	295	429	227	494
High School Percent Change		3.57%	1.32%	1.65%	-0.38%	0.45%	2.13%	2.22%	2.48%	2.76%	3.91%	1.99%	4.25%
Virtual Academy			121	121	121	121	121	121	121	121	121	121	121
Denton J J A E P		7	6	6	6	6	6	6	6	6	6	6	6
Juvenile Detention CTR		62	56	56	56	56	56	56	56	56	56	56	56
Lester Davis School		76	93	93	93	93	93	93	93	93	93	93	93
ALTERNATIVE SCHOOL TOTALS		145	276	276	276	276	276	276	276	276	276	276	276
DISTRICT TOTALS	42,625	31,956	32,544	33,296	34,039	34,846	35,769	36,640	37,745	38,847	40,006	41,165	42,467
District Absolute Change		1,689	588	752	742	808	922	871	1,105	1,102	1,158	1,159	1,302
District Percent Change		5.6%	1.8%	2.3%	2.2%	2.4%	2.6%	2.4%	3.0%	2.9%	3.0%	2.9%	3.2%



Key Takeaways

Enrollment Projections



- In 2022, Denton ISD new home annual starts & closings remained strong in comparison to DFW overall
- Average new & existing home prices in DISD have more than doubled
- The district has 66 actively building subdivisions with over 4,000 lots available to build on
- DISD has 31 future subdivisions with nearly 26,100 lots in the planning stages
- Groundwork is underway on more than 3,000 lots within 18 subdivisions
- Denton ISD is forecasted to enroll more than 36,600 students by 2027/28 and more than 42,400 by 2032/33