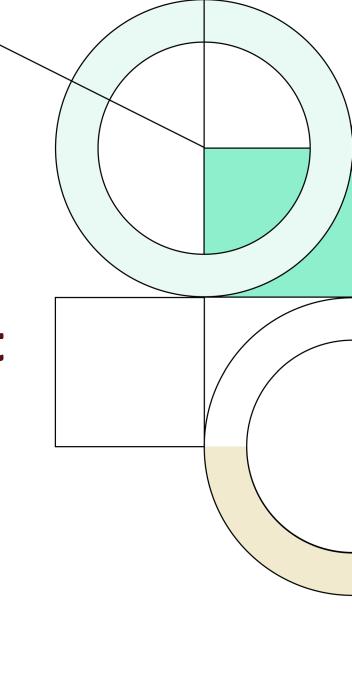




# Princeton Independent School District

Fall 2025 Enrollment and Housing Report



# **Zonda**Demographics Zonda Demographics Zonda Demographics Zonda Zonda Demographics Zonda Zo

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.



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## **Economic Conditions**

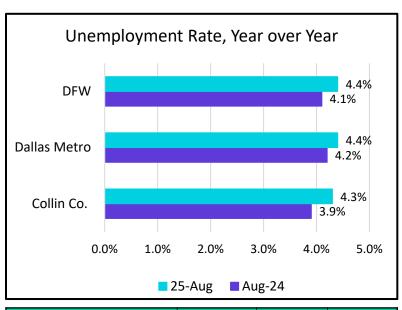
**Local Economic Data** 



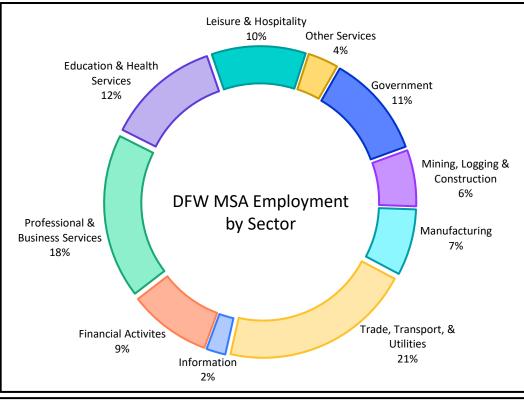


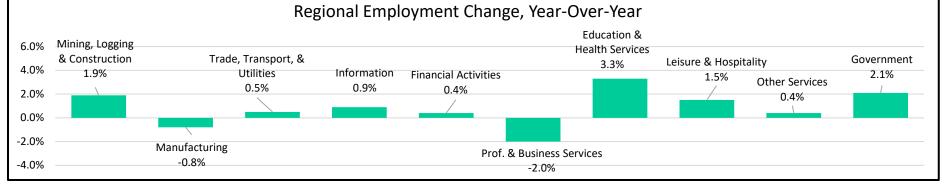


- Unemployment levels in the region have decreased approximately 0.1% to 0.2% from last year numbers
- 33,882 jobs have been added in the area over the past 12 months
- Largest employers in the area were related to Trade, Transportation, & Utilities, as well as Professional & Business Services sectors
- Sector with the greatest increases in job numbers over the past year was in the Education and Health Services sector
- The largest decline this past year was in Professional & Business Services the last 12 months



All Industry Sectors	Aug-2024	Aug-2025	YOY Change	
(DFW MSA) Total Nonfarm Employment #s	4,271,300	4,298,600	0.6%	





Source: US BLS; US BEA



## Single-Family Housing

**National Market Information & Area Sales Data** 



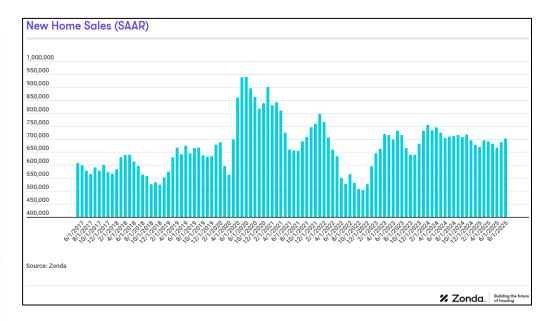


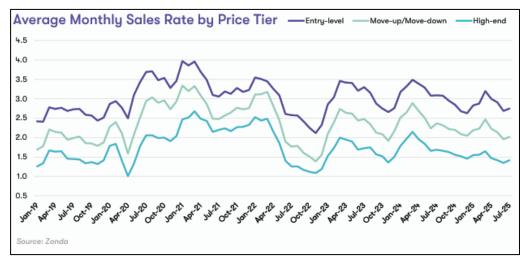
#### **National Housing Market Conditions**

Single-Family Housing









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.

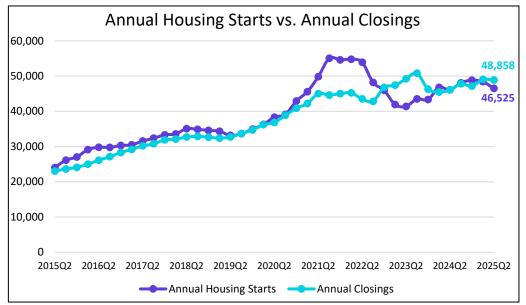


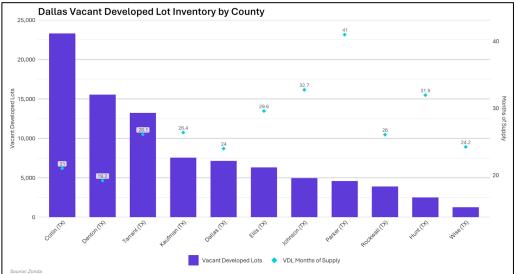
#### Regional Housing Market Conditions

Single-Family Housing









Dallas/Fort Worth maintains an average monthly sales rate of 2.1 net monthly sales per community among active projects.

Among Texas' four major markets, one market (San Antonio) is overperforming, two markets (Dallas and Houston) are average, and one market (Austin) is underperforming in terms of new home sales adjusted for supply and seasonality.

**Collin County** leads the region in vacant developed lots supply with over 22,500 lots currently available to build on.

Builder surveys report that affordability and consumer confidence are keeping consumers on the sidelines leading to tempering of new home activity.

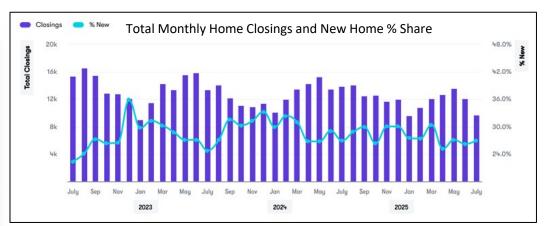


### **Regional Housing Market Conditions**

Single-Family Housing







	Builder	Avg. Price	Market Share	Annual Closings	Remaining Units
	Average/Totals	\$468,344	59.4%	15,013	3,313
1	D.R. Horton	\$377,754	16.3%	4,110	8,818
2	Lennar	\$341,829	12.7%	3,208	5,518
3	Green Brick Partners	\$490,835	6.9%	1,741	4,247
4	Meritage Homes	\$380,006	4.8%	1,201	1,427
5	Bloomfield Homes	\$528,194	4.5%	1,142	4,050
6	Highland Homes	\$714,801	3.5%	893	1,809
7	Ashton Woods Homes	\$388,211	3.1%	780	1,970
8	First Texas Homes	\$621,217	2.7%	691	2,549
9	PulteGroup Inc.	\$438,521	2.6%	662	1,726
10	M/I Homes	\$402,073	2.3%	585	1,019

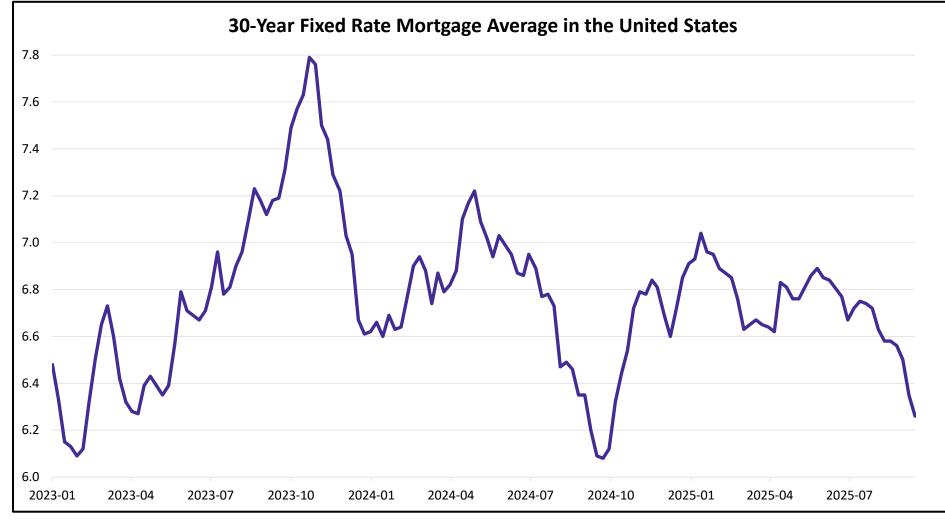
Dallas - Ft Worth - Arlington MSA experienced 40,319 new home closings in the last 12 months, a decrease of -10.4%.

Of the Top 10 builders in the Dallas-Ft Worth-Arlington MSA, D.R. Horton and Lennar have 29% of the market.

Remainder of top 10 DFW builders account for approximately 30% share of market indicating that roughly 40% of market share is comprised of smaller outfits and custom build operations.







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%.

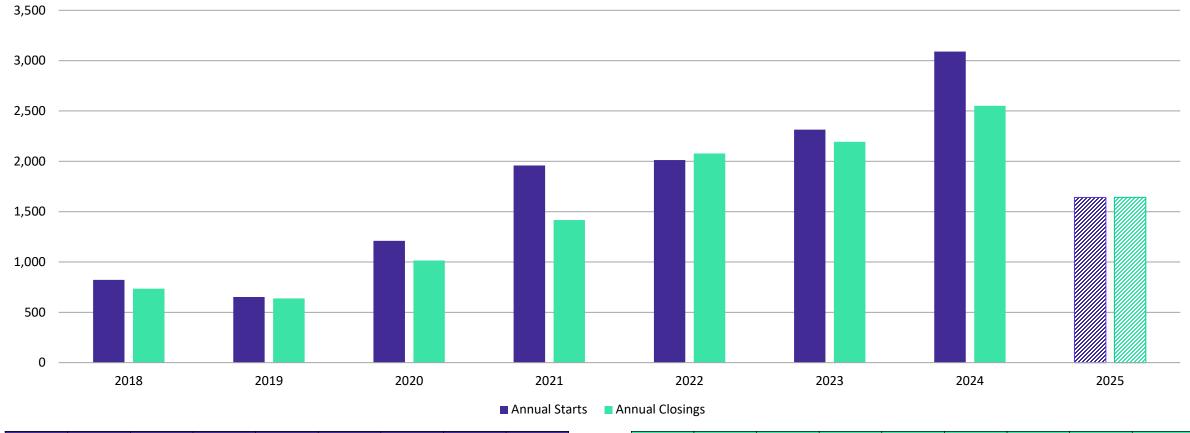
The move was driven by signs of a softening labor market, and weakening job growth.

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

Source: US FRED







Starts	2018	2019	2020	2021	2022	2023	2024	2025
1Q	163	99	149	217	406	391	729	785
2Q	293	200	319	565	840	573	670	856
3Q	209	88	418	597	177	672	973	
4Q	157	265	324	580	590	678	718	
Total	822	652	1,210	1,959	2,013	2,314	3,090	1,641

Closings	2018	2019	2020	2021	2022	2023	2024	2025
1Q	176	114	152	309	430	456	457	677
2Q	161	207	180	276	342	385	840	965
3Q	184	157	291	416	323	769	759	
4Q	214	160	392	415	983	584	495	
Total	735	638	1,015	1,416	2,078	2,194	2,551	1,642

Source: Zonda



# Princeton ISD New Home Activity by Elementary Zone Single-Family Housing



Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Const.	Inventory	Vacant Dev. Lots	Future
GODWIN	50	16	57	24	16	25	62	883
GREEN	844	188	799	323	216	505	980	4,692
HARPER	528	123	499	191	262	295	1,065	1,033
JAMES	644	162	349	131	221	344	1,116	2,260
LACY	157	43	163	53	50	79	325	102
LOWE	0	0	0	0	0	1	9	0
MAYFIELD	1,109	324	1,029	243	427	512	803	627
SMITH	0	0	0	0	0	0	0	0
<b>Grand Totals</b>	3,332	856	2,896	965	1,192	1,761	4,360	9,597



# **Single-Family Housing Construction**

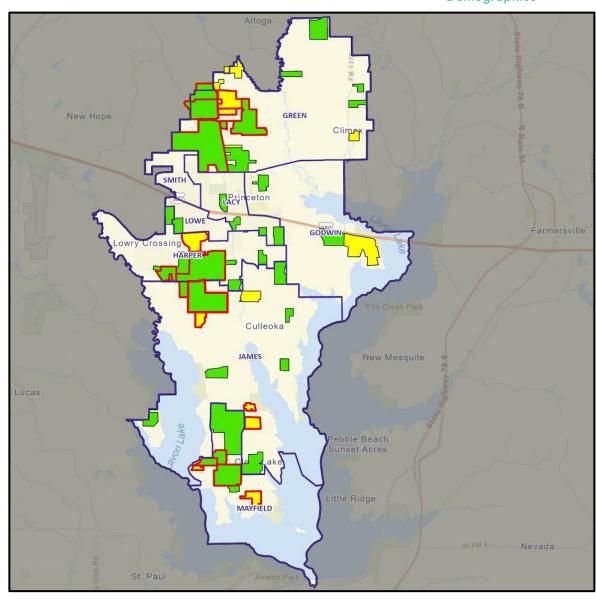
**District Housing Activity Information** 

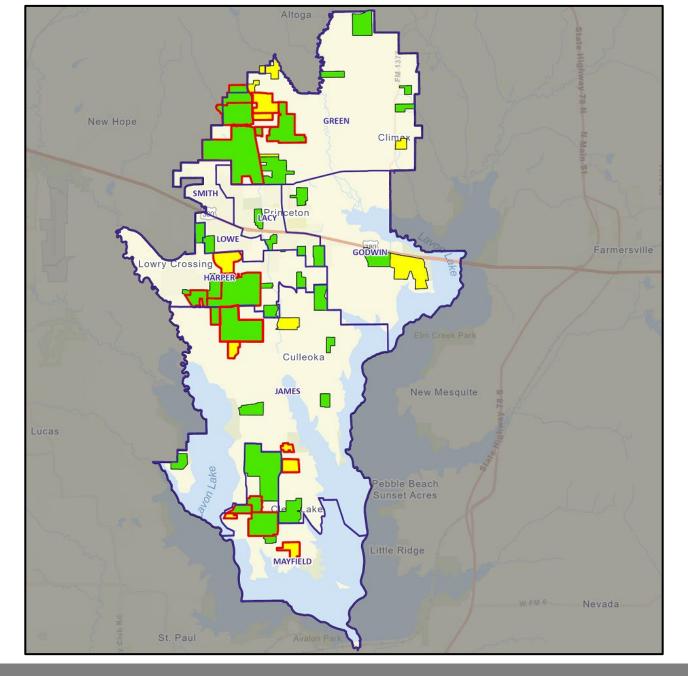




#### **Key Terms**

- Active subdivision a subdivision with lots prepped for building and homes completed
  - Total lots the total number of lots that have been approved for building
  - Occupied the home has been sold
  - Under construction the home is being built
  - Vacant Developed Lot (VDL) the lot has been cleared and prepped for building. This lot is ready for construction to begin.
  - Future lot the lot has not had any prep work done on it
  - Built Out the subdivision does not have any more lots for building
- Future subdivision a subdivision in which paperwork has been submitted and approved or waiting approval
- Groundwork Underway a subdivision that has infrastructure being installed but lots have not been prepped for building
- Student Yield the number of students per occupied home.
- Example: 0.521 would be 5.21 students per 10 occupied homes.

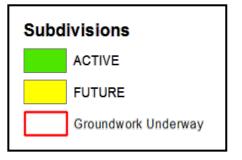




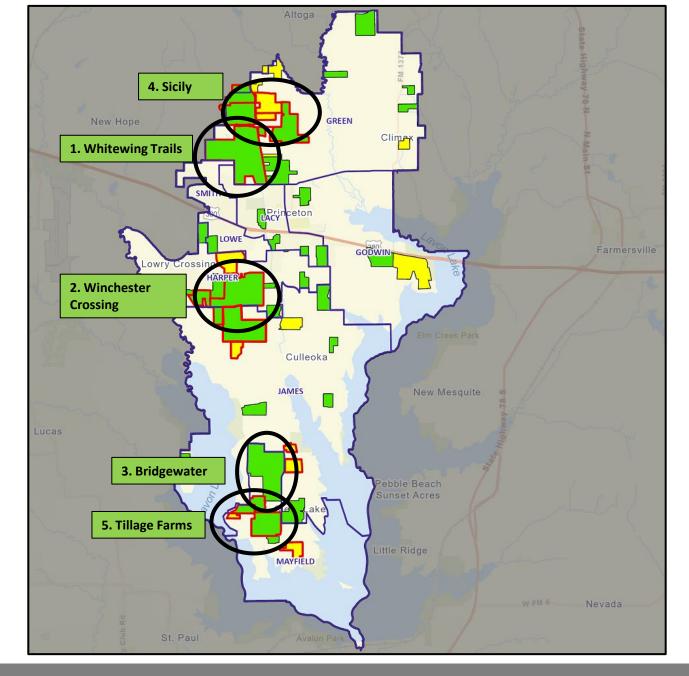


#### **District Housing Overview**

- The district has 33 active subdivisions with nearly 1,200 homes under construction and 4,360 lots ready to be built on
- Within PISD there are currently 13 potential future subdivisions totaling more than 4,700 single family lots
- Groundwork is underway on more than 3,700 lots within 14 subdivisions



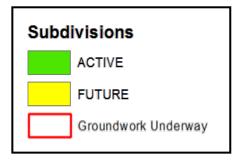
The following pages highlight major and new developments





#### **District Housing Overview**

- The top 5 active subdivisions in the district are:
- 1. Whitewing Trails
- 2. Winchester Crossing
- 3. Bridgewater
- 4. Sicily
- 5. Tillage Farms





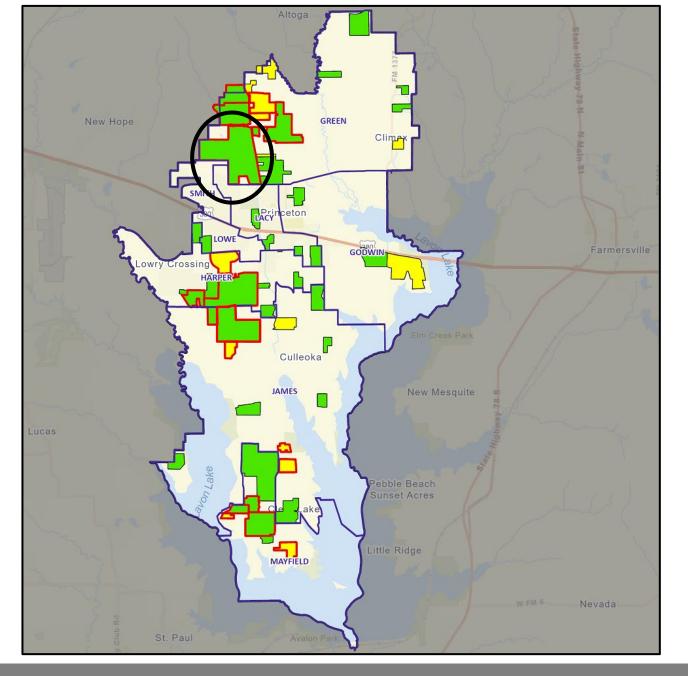
#### **Whitewing Trails**

- 2,589 total lots
- 1,381 future lots
- 314 vacant developed lots
- 19 homes under construction
- 828 occupied homes
- Ph 3A (270 lots) and 3B (253 lots) groundwork nearing completion, delivering fall 2025
- Ph 4 (395 lots) and Ph 5 (420 lots) groundwork underway
- Building 150-200 homes per year
- Student Yield: 0.590

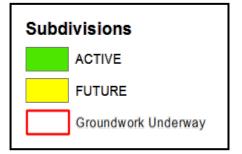


COUNTY ROAD 831











COUNTY ROAD 400

BANSCHBACH MID

HARPER

October 2025

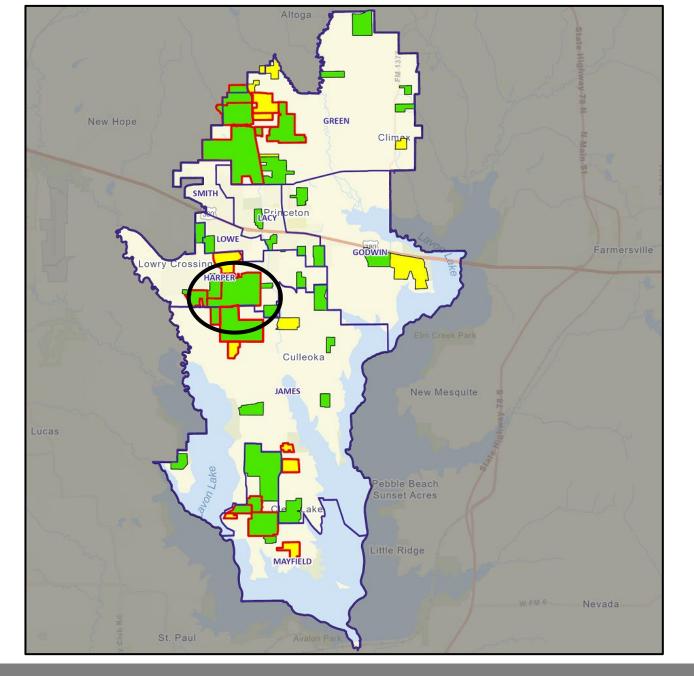
- 2,359 total lots
- Split between Harper Elementary and James Elementary zones

**Winchester Crossing** 

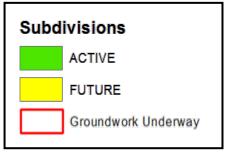
- Harper Elementary:
  - 2,051 total lots
  - 191 vacant developed lots
  - 35 homes under construction
  - 1,813 homes occupied
  - Phase 12 (191 lots) delivered 2Q25
- James Elementary:
  - 308 total lots
  - Lots delivered summer 2025
  - First homes under construction
- Building 250-300 homes per year
- Student yield: 0.574













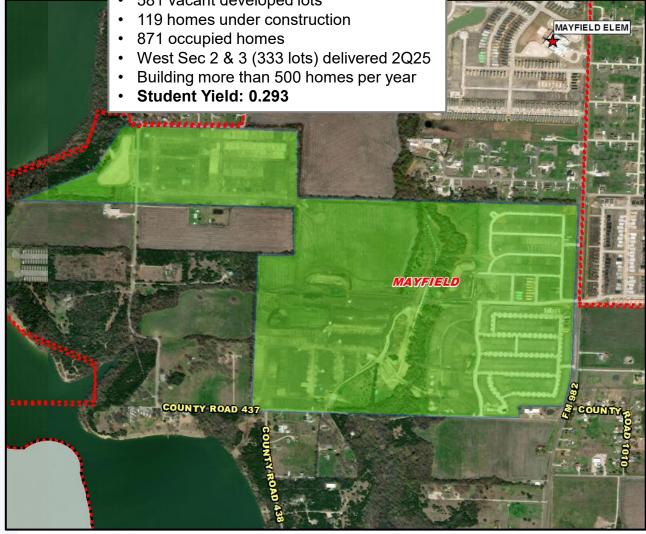
#### Tillage Farms

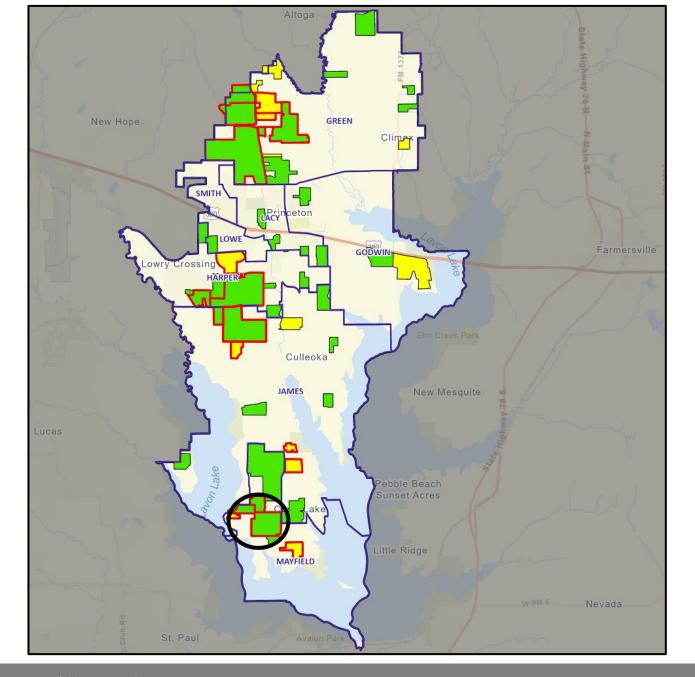
1,705 total lots

• 85 future lots

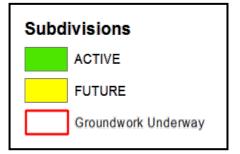
• 581 vacant developed lots











% Zonda...

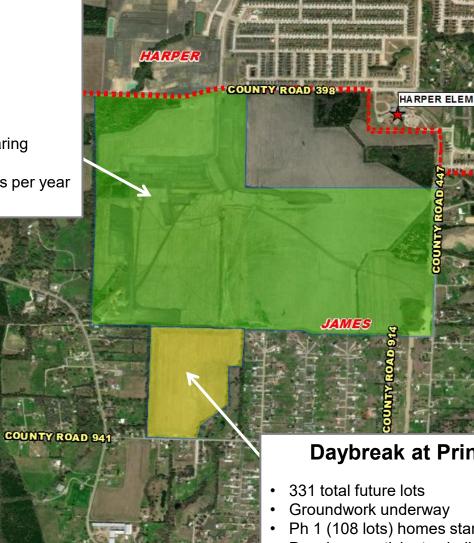
**Demographics** 

Single-Family Housing Construction

October 2025

#### **Windmore**

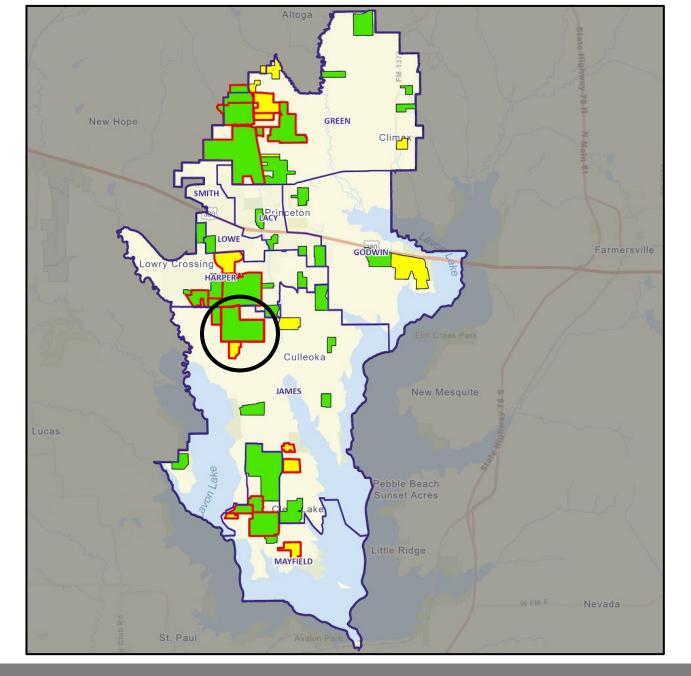
- 1,560 total lots
- 126 vacant developed lots
- 60 homes under construction
- 122 occupied homes
- Ph 3 (314 lots) groundwork nearing completion, delivering fall 2025
- Building roughly 180-220 homes per year
- Student Yield: 0.442



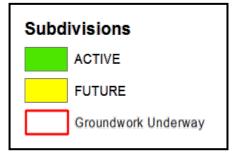
#### **Daybreak at Princeton**

- Groundwork underway
- Ph 1 (108 lots) homes starting mid 2026
- Developer anticipates building 150-200 homes per year









#### **%** Zonda **Demographics**

BANSCHBACH MID

#### October 2025



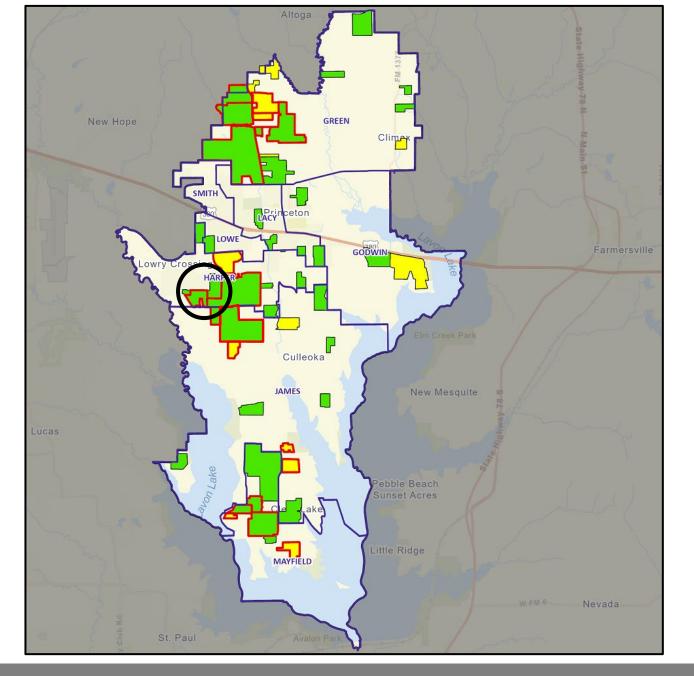
#### **Ashford Crossing**

- 412 total lots

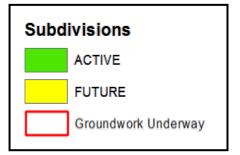
- 25 homes occupied
- Phase 2 (240 lots) delivered summer 2025, first homes under construction
- Building 100-150 homes per year



- 435 total lots
- 268 future lots
- 145 vacant developed lots
- 22 homes under construction
- Phase 1 (167 lots) delivered summer 2025, first homes under construction
- Ph 2 & 3 (179 lots) groundwork underway, delivering mid-2026









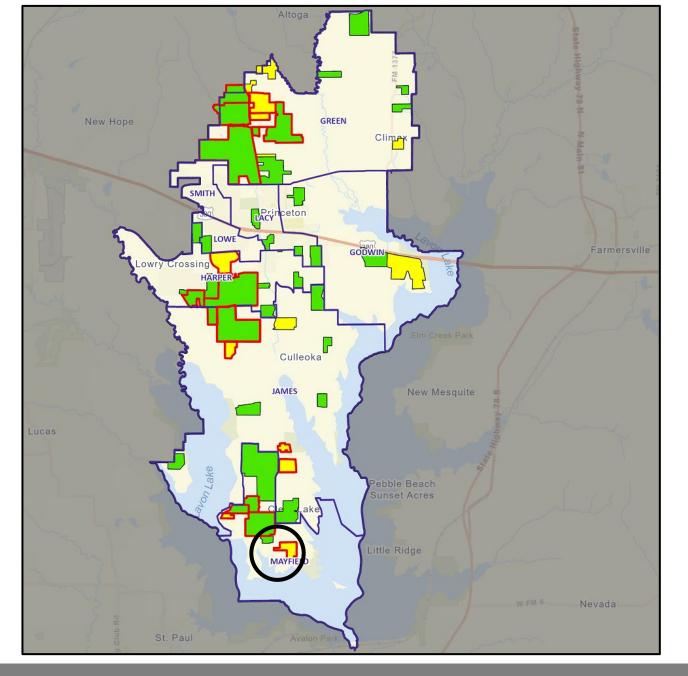


#### **Arbor Trail South**

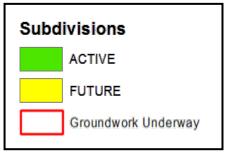
- 272 total lots
- 167 vacant developed lots
- 105 homes under construction

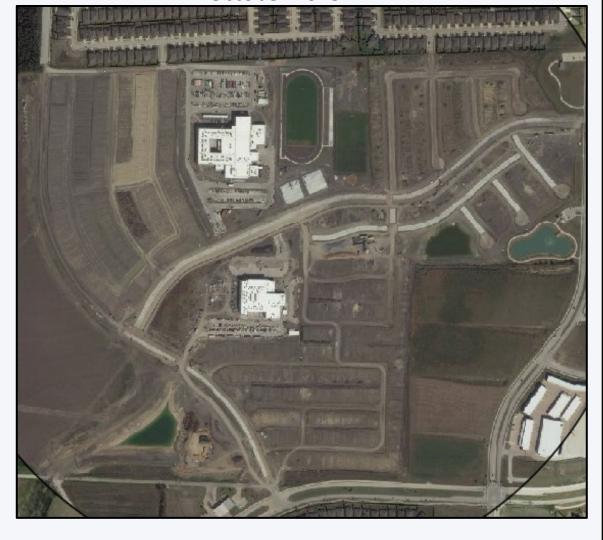










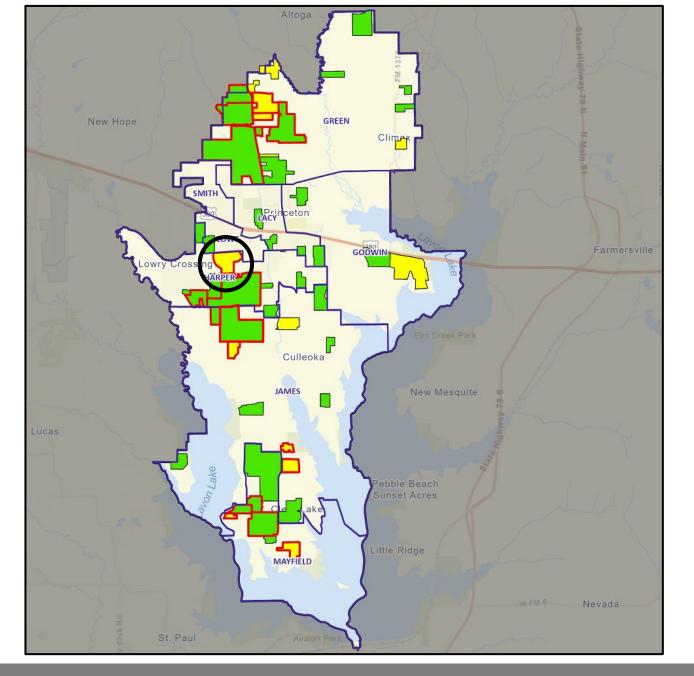


#### Crossmill

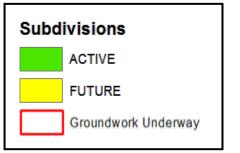
580 total future lots









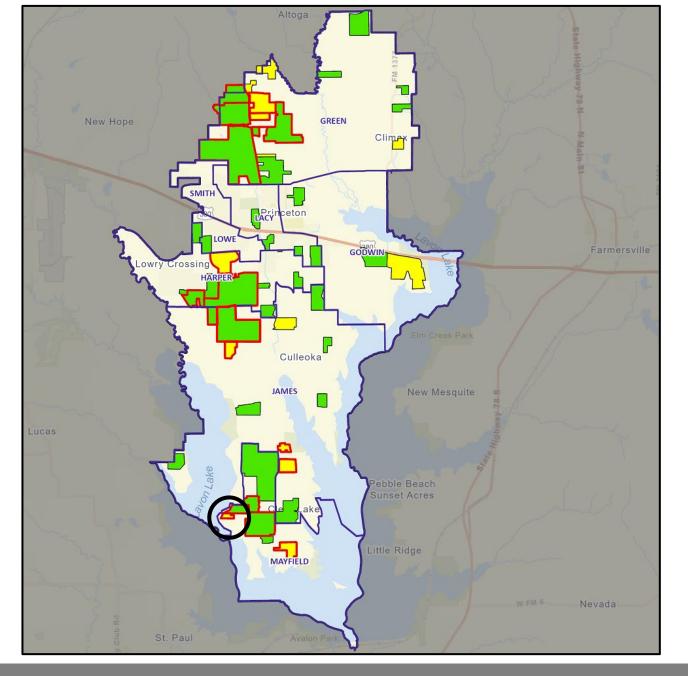




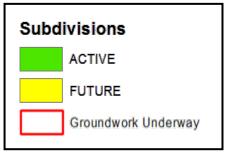


#### The Hollow







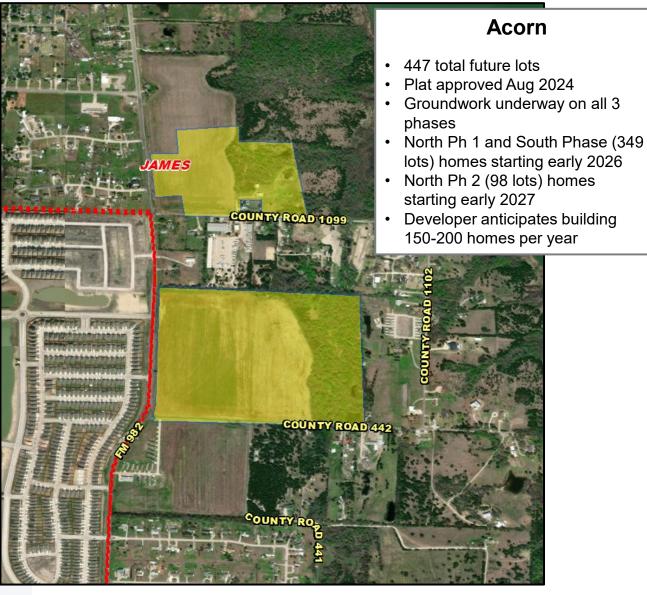


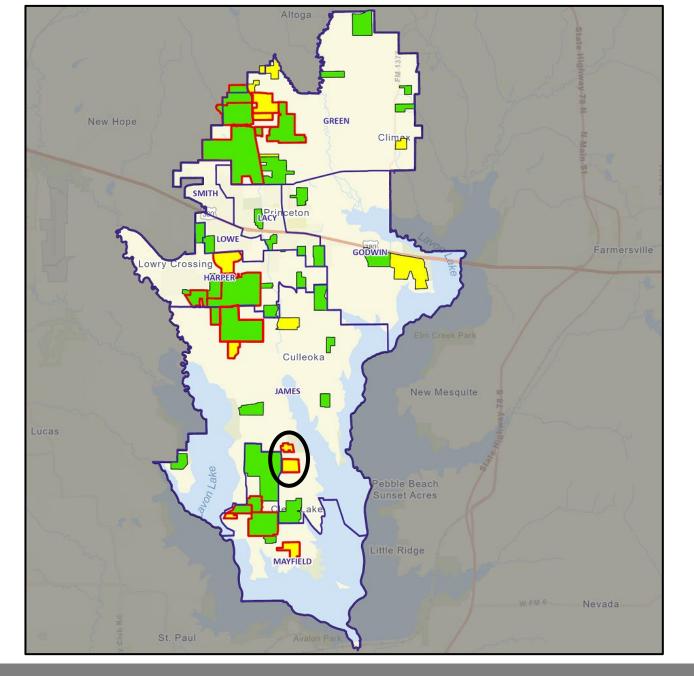


### **Zonda**Demographics ✓

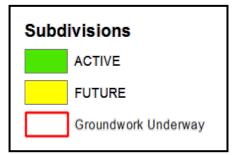
#### October 2025







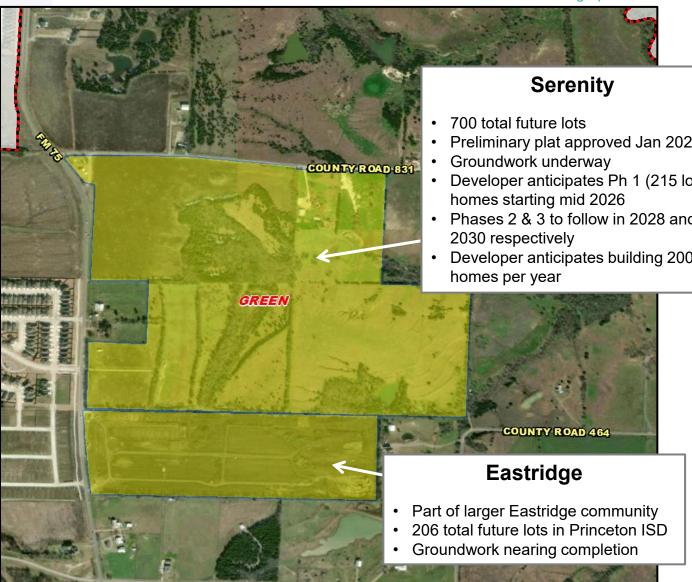


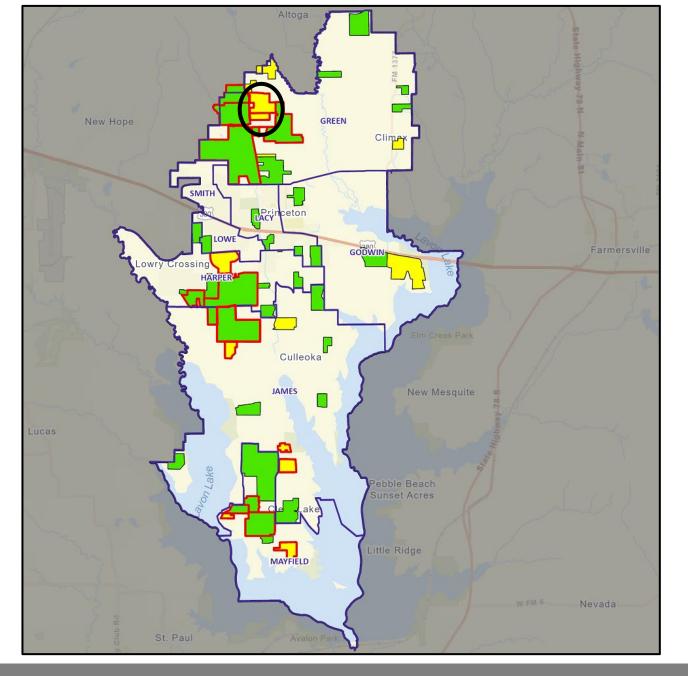




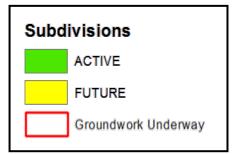














# **Multifamily Housing**

Multifamily Activity & Student Yield Analysis



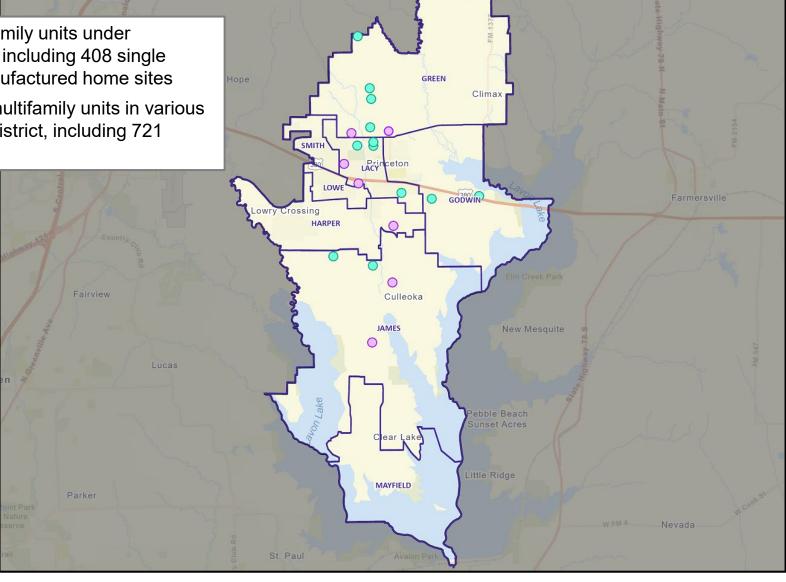
## District Multifamily Overview

**Zonda**Demographics

Multifamily Housing

 There are roughly 2,150 multifamily units under construction across the district, including 408 single family rental units and 386 manufactured home sites

There are nearly 3,800 future multifamily units in various stages of planning across the district, including 721 single family rental units





**%** Zonda...
Demographics

October 2025



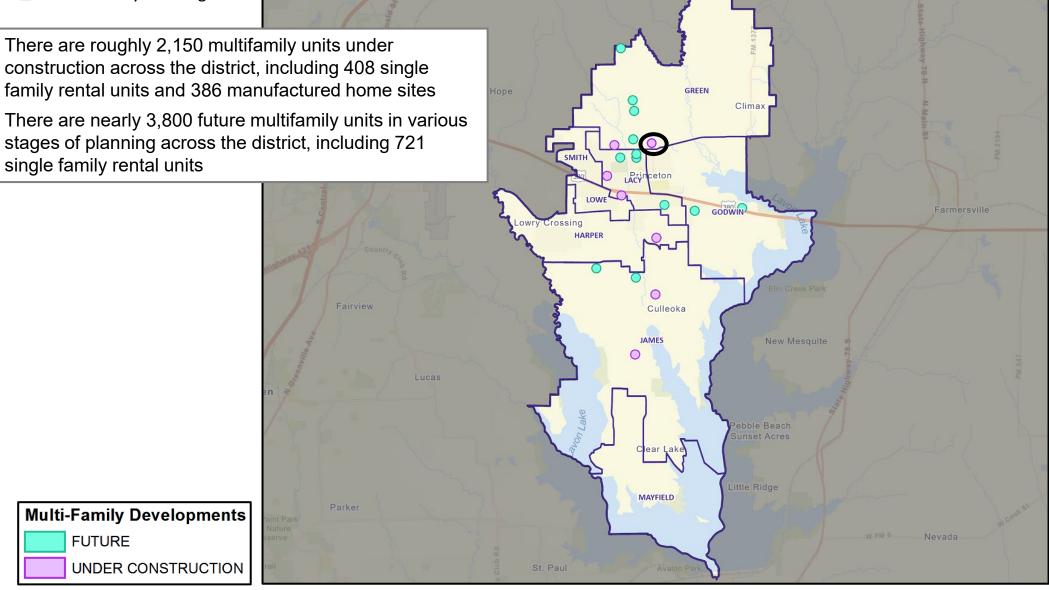


## **District Multifamily Overview Multifamily Housing**

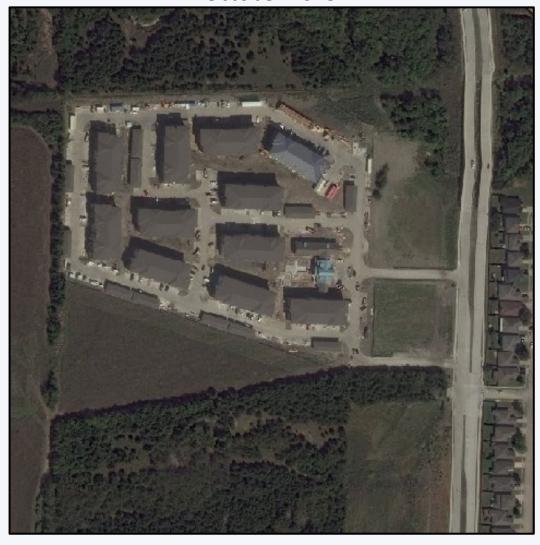
Zonda **Demographics** 

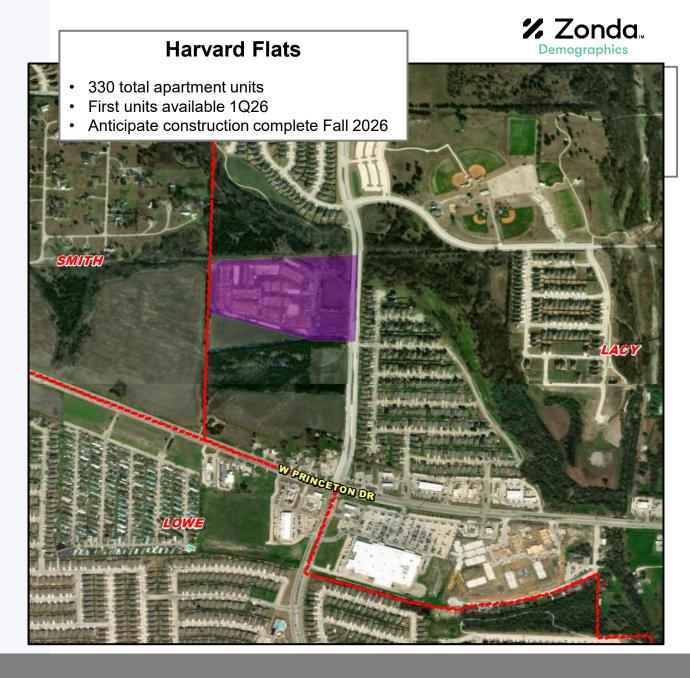
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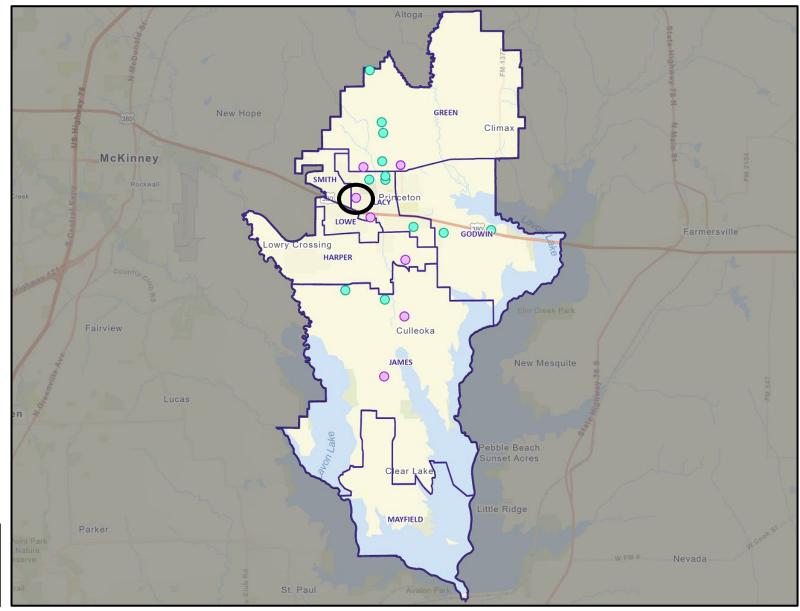
### October 2025





Multifamily Housing



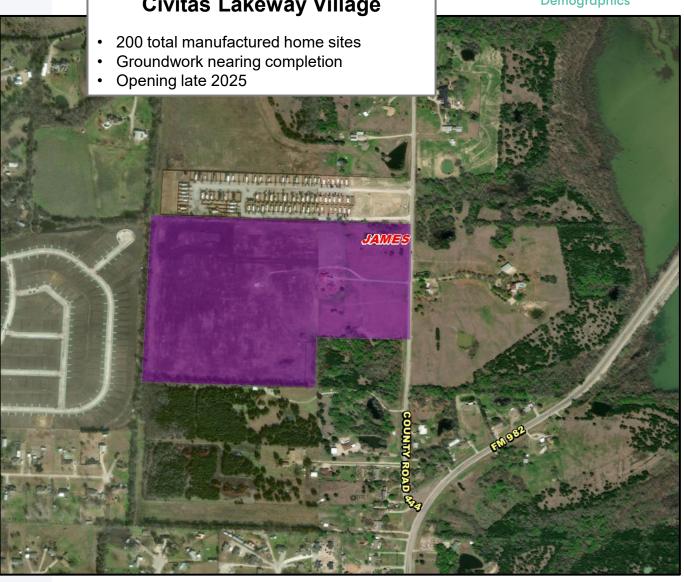


## **Civitas Lakeway Village**

% Zonda... Demographics



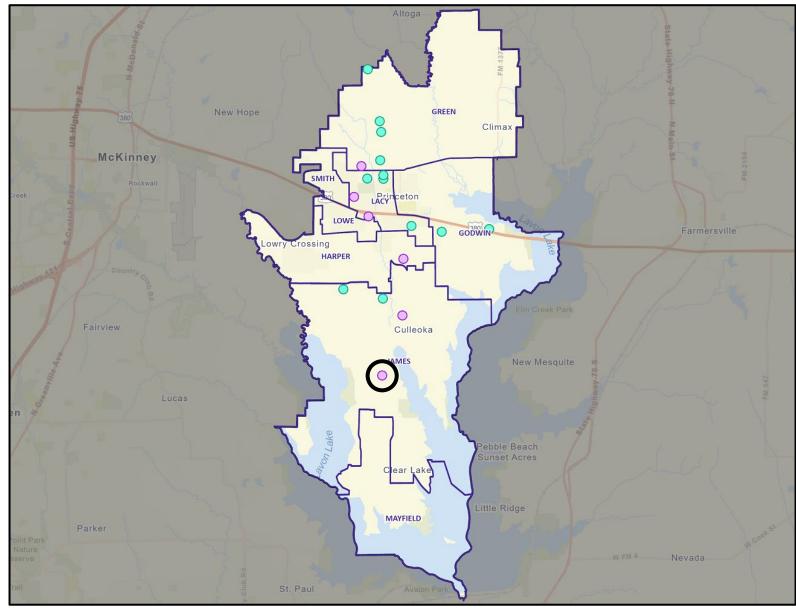




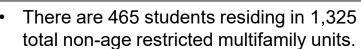
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Multifamily Housing

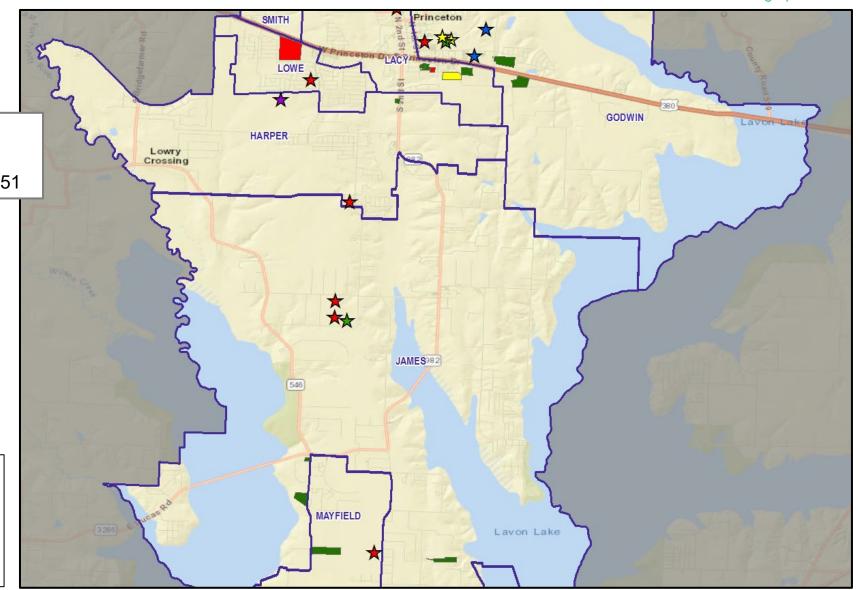




Zonda...
Demographics



• The overall district multifamily yield is 0.351





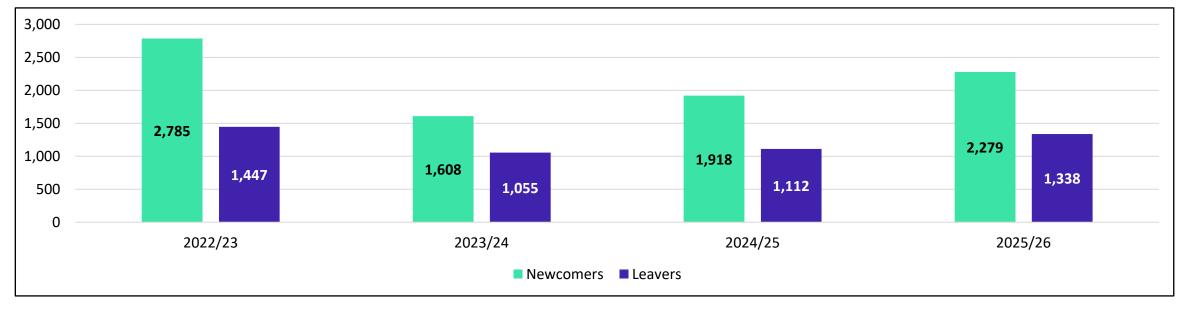
## **Enrollment – Data & Trends**

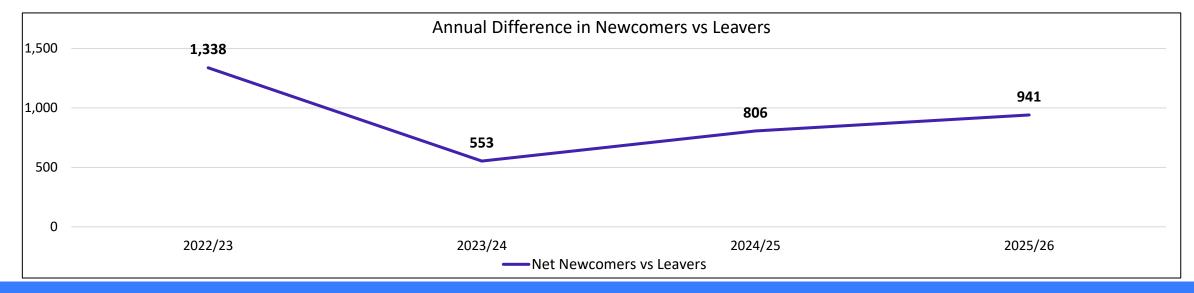
**Student Mobility & Birthrates** 





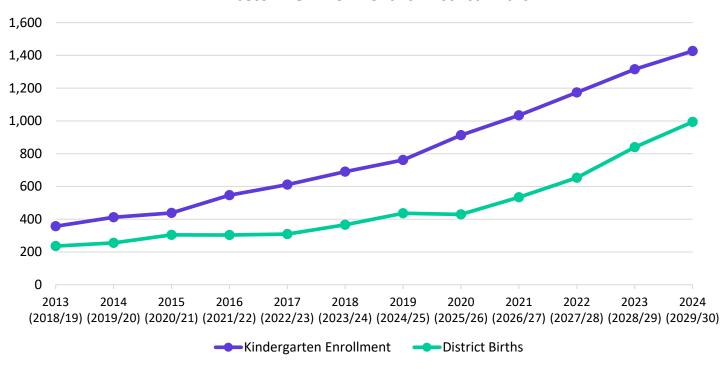




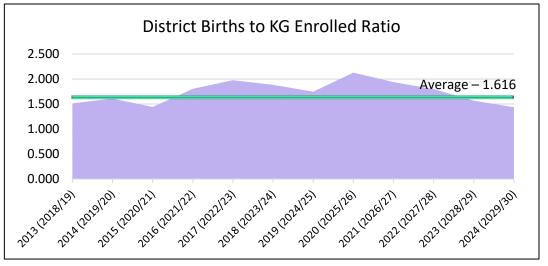








Birth Yr (School Yr)	District Births	Kindergarten Enrollment	Enrolled Ratio
2013 (2018/19)	236	357	1.513
2014 (2019/20)	256	412	1.609
2015 (2020/21)	304	438	1.441
2016 (2021/22)	303	547	1.805
2017 (2022/23)	309	611	1.977
2018 (2023/24)	366	690	1.885
2019 (2024/25)	436	762	1.748
2020 (2025/26)	429	913	2.128
2021 (2026/27)	534	1,034	1.937
2022 (2027/28)	653	1,174	1.798
2023 (2028/29)	840	1,315	1.566
2024 (2029/30)	994	1,427	1.435



Source: Texas Dept. of Health and Human Services



## **Enrollment Forecast**

**10 Year Forecast & Campus Projections** 





																	Total	%
Year	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Growth	Growth
2021/22	29	259	547	526	508	501	521	482	492	514	506	582	499	407	394	6,767	949	16.31%
2022/23	64	275	611	641	595	593	587	607	598	582	588	593	604	488	386	7,812	1,045	15.44%
2023/24	80	301	690	672	680	656	653	652	659	658	619	654	603	616	498	8,691	879	11.25%
2024/25	76	365	759	813	768	782	733	769	744	759	744	737	668	635	614	9,966	1,275	14.67%
2025/26	52	386	913	886	908	888	879	835	859	823	839	841	750	737	602	11,198	1,232	12.36%

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

#### **GRADE LEVEL COHORT HISTORY**

Year	EE	PK	К	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Elem	MS	HS
3 year avg	0.961	1.122	1.144	1.148	1.107	1.136	1.114	1.143	1.115	1.119	1.100	1.144	1.019	1.059	0.988	1.132	1.111	1.053
2022/23	2.207	1.062	1.117	1.172	1.131	1.167	1.172	1.165	1.241	1.183	1.144	1.172	1.038	0.978	0.948	1.154	1.189	1.034
2023/24	1.250	1.095	1.129	1.100	1.061	1.103	1.101	1.111	1.086	1.100	1.064	1.112	1.017	1.020	1.020	1.101	1.083	1.042
2024/25	0.950	1.213	1.100	1.178	1.143	1.150	1.117	1.178	1.141	1.152	1.131	1.191	1.021	1.053	0.997	1.144	1.141	1.065
2025/26	0.684	1.058	1.203	1.167	1.117	1.156	1.124	1.139	1.117	1.106	1.105	1.130	1.018	1.103	0.948	1.151	1.110	1.050

- The highest cohort occurred in Kindergarten
- Additional grades with higher cohorts include 1<sup>st</sup> and 3<sup>rd</sup> grades



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2025/26	52	386	913	886	908	888	879	835	859	823	839	841	750	737	602	11,198	1,232	12.36%
2026/27	52	436	1,034	1,039	995	1,017	999	993	904	972	872	956	884	735	738	12,626	1,428	12.76%
2027/28	52	523	1,174	1,159	1,155	1,120	1,134	1,106	1,082	1,027	1,047	987	1,002	874	732	14,175	1,548	12.26%
2028/29	52	579	1,315	1,284	1,258	1,249	1,213	1,226	1,201	1,208	1,078	1,169	1,034	995	870	15,733	1,558	10.99%
2029/30	52	636	1,427	1,426	1,380	1,354	1,345	1,307	1,327	1,327	1,247	1,196	1,218	1,028	993	17,263	1,530	9.72%
2030/31	52	677	1,517	1,518	1,507	1,464	1,440	1,428	1,410	1,471	1,375	1,370	1,246	1,221	1,024	18,720	1,457	8.44%
2031/32	52	739	1,606	1,608	1,597	1,589	1,549	1,525	1,545	1,557	1,524	1,491	1,423	1,248	1,217	20,270	1,550	8.28%
2032/33	52	780	1,676	1,694	1,684	1,668	1,665	1,625	1,654	1,710	1,610	1,618	1,546	1,431	1,244	21,656	1,386	6.84%
2033/34	52	819	1,740	1,769	1,776	1,763	1,751	1,749	1,738	1,815	1,753	1,709	1,675	1,543	1,426	23,079	1,423	6.57%
2034/35	52	858	1,806	1,825	1,845	1,849	1,838	1,828	1,871	1,900	1,862	1,860	1,768	1,675	1,538	24,375	1,296	5.62%
2035/36	52	890	1,873	1,887	1,897	1,914	1,921	1,913	1,954	2,044	1,949	1,975	1,921	1,770	1,669	25,630	1,255	5.15%

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



																	Total	%
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2022/23	64	275	611	641	595	593	587	607	598	582	588	593	604	488	386	7,812	1,045	15.44%
2023/24	80	301	690	672	680	656	653	652	659	658	619	654	603	616	498	8,691	879	11.25%
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2025/26	52	386	913	886	908	888	879	835	859	823	839	841	750	737	602	11,198	1,232	12.36%
2026/27	52	436	1,034	1,039	995	1,017	999	993	904	972	872	956	884	735	738	12,626	1,428	12.76%
2027/28	52	523	1,174	1,159	1,155	1,120	1,134	1,106	1,082	1,027	1,047	987	1,002	874	732	14.175	1,548	12.26%
2028/29	52	579	1,315	1,284	1,258	1,249	1,213	1,226	1,201	1,208	1,078	1,169	1,034	995	870 (	15,733	1,558	10.99%
2029/30	52	636	1,427	1,426	1,380	1,354	1,345	1,307	1,327	1,327	1,247	1,196	1,218	1,028	993	17,263	1,530	9.72%
2030/31	52	677	1,517	1,518	1,507	1,464	1,440	1,428	1,410	1,471	1,375	1,370	1,246	1,221	1,024	18.720	1,457	8.44%
2031/32	52	739	1,606	1,608	1,597	1,589	1,549	1,525	1,545	1,557	1,524	1,491	1,423	1,248	1,217	20,270	1,550	8.28%
2032/33	52	780	1,676	1,694	1,684	1,668	1,665	1,625	1,654	1,710	1,610	1,618	1,546	1,431	1,244	21,656	1,386	6.84%
2033/34	52	819	1,740	1,769	1,776	1,763	1,751	1,749	1,738	1,815	1,753	1,709	1,675	1,543	1,426	23,079	1,423	6.57%
2034/35	52	858	1,806	1,825	1,845	1,849	1,838	1,828	1,871	1,900	1,862	1,860	1,768	1,675	1,538	24.375	1,296	5.62%
2035/36	52	890	1,873	1,887	1,897	1,914	1,921	1,913	1,954	2,044	1,949	1,975	1,921	1,770	1,669	25,630	1,255	5.15%

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



#### CAMPUS LEVEL ENROLLMENT HISTORY AND PROJECTIONS

	Maximum	HISTORY	FALL	VEL ENTROL				OLLMENT	PROJECTION	ONS			
Campus	Capacity	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Nellie Canup ELC	300	425	188	209	254	274	298	322	365	388	408	429	450
Perkins ELC	300		237	266	308	344	377	394	413	431	450	468	479
ELC TOTALS	600	425	425	475	562	618	675	716	778	819	858	897	929
Godwin Elementary	700	469	490	501	514	549	596	623	685	754	829	912	1,003
Green Elementary	700	490	699	922	1,174	1,431	1,727	2,017	2,280	2,486	2,698	2,842	2,951
Harper Elementary	750	642	754	881	1,003	1,092	1,152	1,205	1,249	1,295	1,342	1,392	1,447
James Elementary	700	477	720	881	1,051	1,206	1,321	1,401	1,496	1,549	1,609	1,680	1,760
Lacy Elementary	750	595	629	674	699	732	768	787	800	811	823	837	852
Lowe Elementary	750	675	704	722	728	737	763	786	798	817	826	825	819
Mayfield Elementary	750	667	686	846	1,006	1,117	1,206	1,309	1,408	1,520	1,618	1,678	1,728
Smith Elementary	750	625	640	664	686	698	718	760	771	793	815	838	858
ELEMENTARY TOTALS	5,850	4,640	5,322	6,090	6,862	7,560	8,252	8,887	9,487	10,024	10,562	11,004	11,419
Elementary Absolute Change		620	682	768	771	698	692	635	600	537	538	442	415
Elementary Percent Change		15.42%	14.70%	14.44%	12.66%	10.18%	9.15%	7.70%	6.75%	5.66%	5.36%	4.19%	3.77%
Clark Middle School	700	479	513	502	498	533	530	554	561	581	583	617	663
Mattei Middle School	1,000	839	1,011	1,167	1,382	1,553	1,870	2,067	2,241	2,320	2,439	2,563	2,683
Southard Middle School	1,000	929	997	1,079	1,276	1,401	1,501	1,635	1,824	2,073	2,284	2,453	2,601
MIDDLE SCHOOL TOTALS	2,700	2,247	2,521	2,748	3,156	3,487	3,901	4,256	4,626	4,974	5,306	5,633	5,947
Intermed/Mid Absolute Change		311	274	227	408	331	414	355	370	348	332	327	314
Intermed/Mid Percent Change		16.06%	12.19%	9.00%	14.85%	10.49%	11.87%	9.10%	8.69%	7.52%	6.67%	6.16%	5.57%
Princeton High School	1,800	1,263	1,387	1,521	1,654	1,913	2,069	2,293	2,513	2,723	3,017	3,261	3,487
Lovelady High School	1,800	1,391	1,543	1,792	1,941	2,155	2,366	2,568	2,866	3,116	3,336	3,580	3,848
HIGH SCHOOL TOTALS	3,600	2,654	2,930	3,313	3,595	4,068	4,435	4,861	5,379	5,839	6,353	6,841	7,335
High School Absolute Change		283	276	383	282	473	367	426	518	460	514	488	494
High School Percent Change		11.94%	10.40%	13.07%	8.51%	13.16%	9.02%	9.61%	10.66%	8.55%	8.80%	7.68%	7.22%
DISTRICT TOTALS	12,750	9,966	11,198	12,626	14,175	15,733	17,263	18,720	20,270	21,656	23,079	24,375	25,630
District Absolute Change		1,275	1,232	1,428	1,548	1,558	1,530	1,457	1,550	1,386	1,423	1,296	1,255
District Percent Change		14.7%	12.4%	12.8%	12.3%	11.0%	9.7%	8.4%	8.3%	6.8%	6.6%	5.6%	5.1%

Green = w/in 5% of Max Capacity; Yellow = Over Max Capacity



### **District Information -**



Princeton ISD enrollment increased by **5,380 over the last five years**. The District has seen enrollment grow this new 2025-26 school year by **1,232 students**.

## **Housing Market Conditions -**



PISD is currently on pace to exceed 2024 totals and set new records in both annual new home starts and closings by the end of 2025, despite the market tempering so far this year. Reduction in interest rates and the addition of new lots brought to market will fuel growth within the district.

## Housing Activity & Future Developments -



The district currently has more than **1,750 homes in active inventory**, roughly **4,360** lots available to build on, and nearly **9,700** planned in the future.

### **Enrollment Forecast -**



PISD Enrollment is forecasted to reach more than 15,700 students by the 2028/29 school year, over 20,200 students by 2031/32, and exceed 25,600 students by the 2035/36 school year.