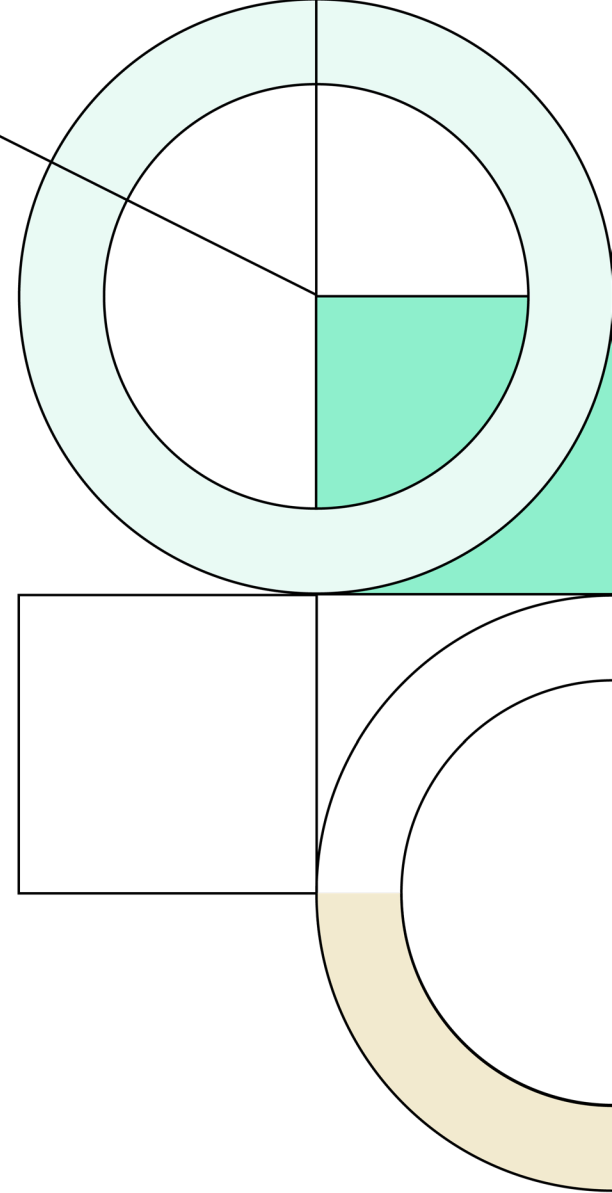




Princeton Independent School District

Demographic Report

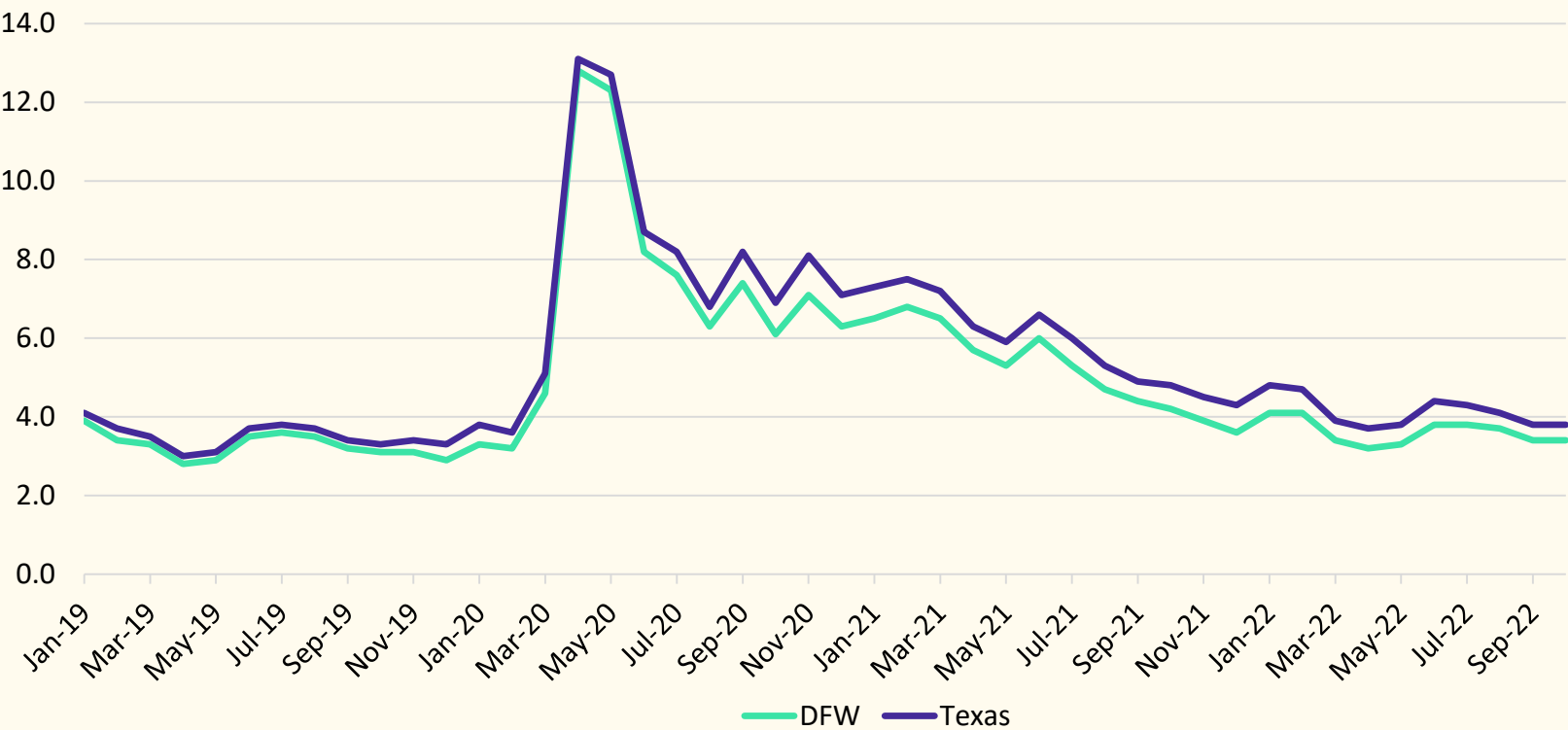
Fall 2022-23



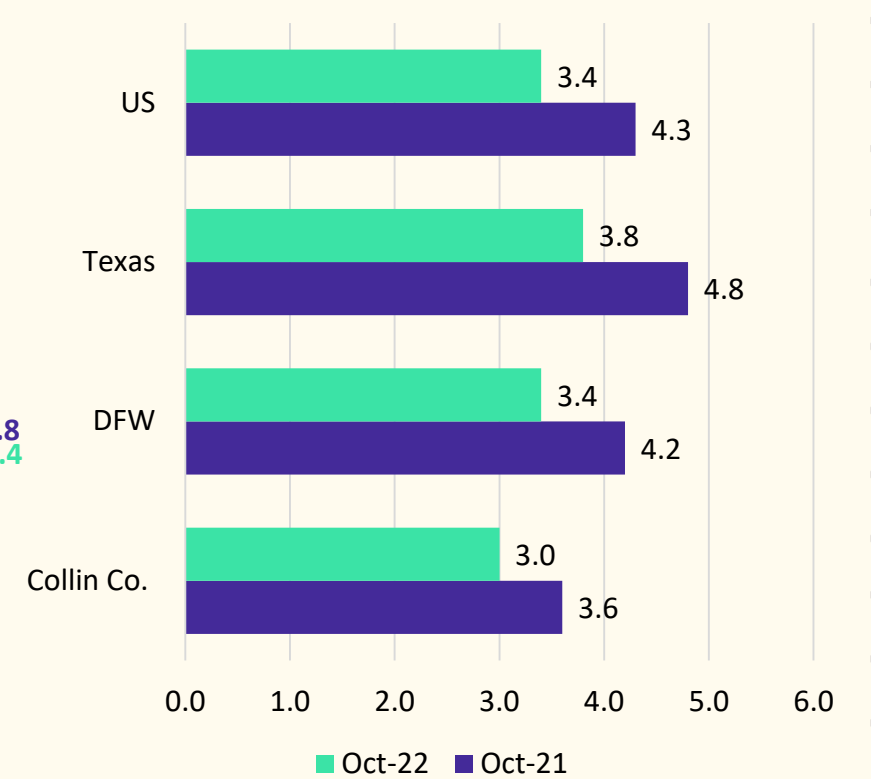


Local Economic Conditions

Unemployment Rate, Jan. 2019 - Oct. 2022



Unemployment Rate, Year over Year





Economic Conditions

Combination of Price Escalation & Interest Rate Increases Impact on Monthly Payments

SPRING 2022

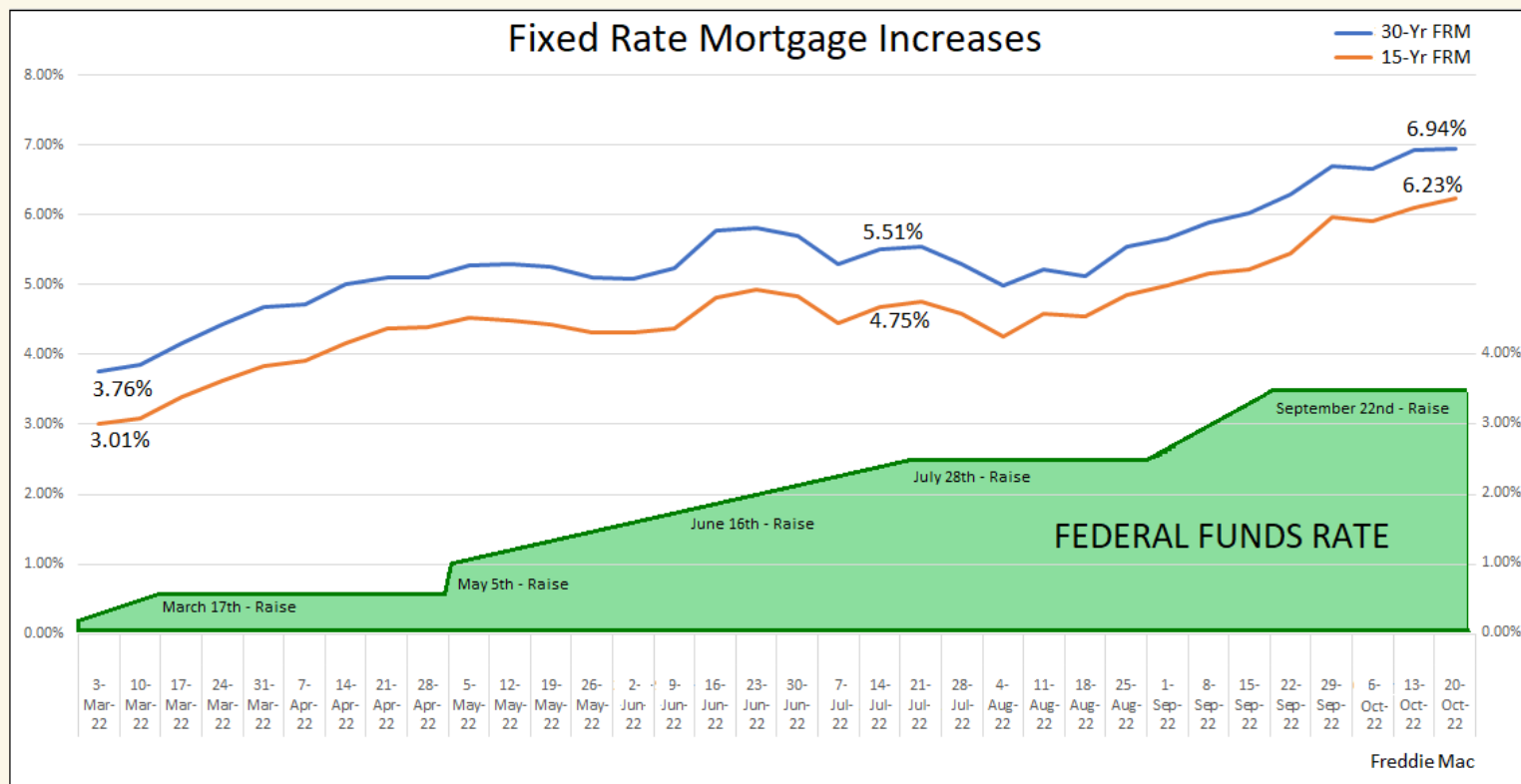
3.5% Interest Rate

HOME PRICE

\$343,221

Average Monthly House Payment

\$1,905



FALL 2022

7.0% Interest Rate

HOME PRICE

\$365,700

Average Monthly House Payment

\$2,765

\$860

More Per Month

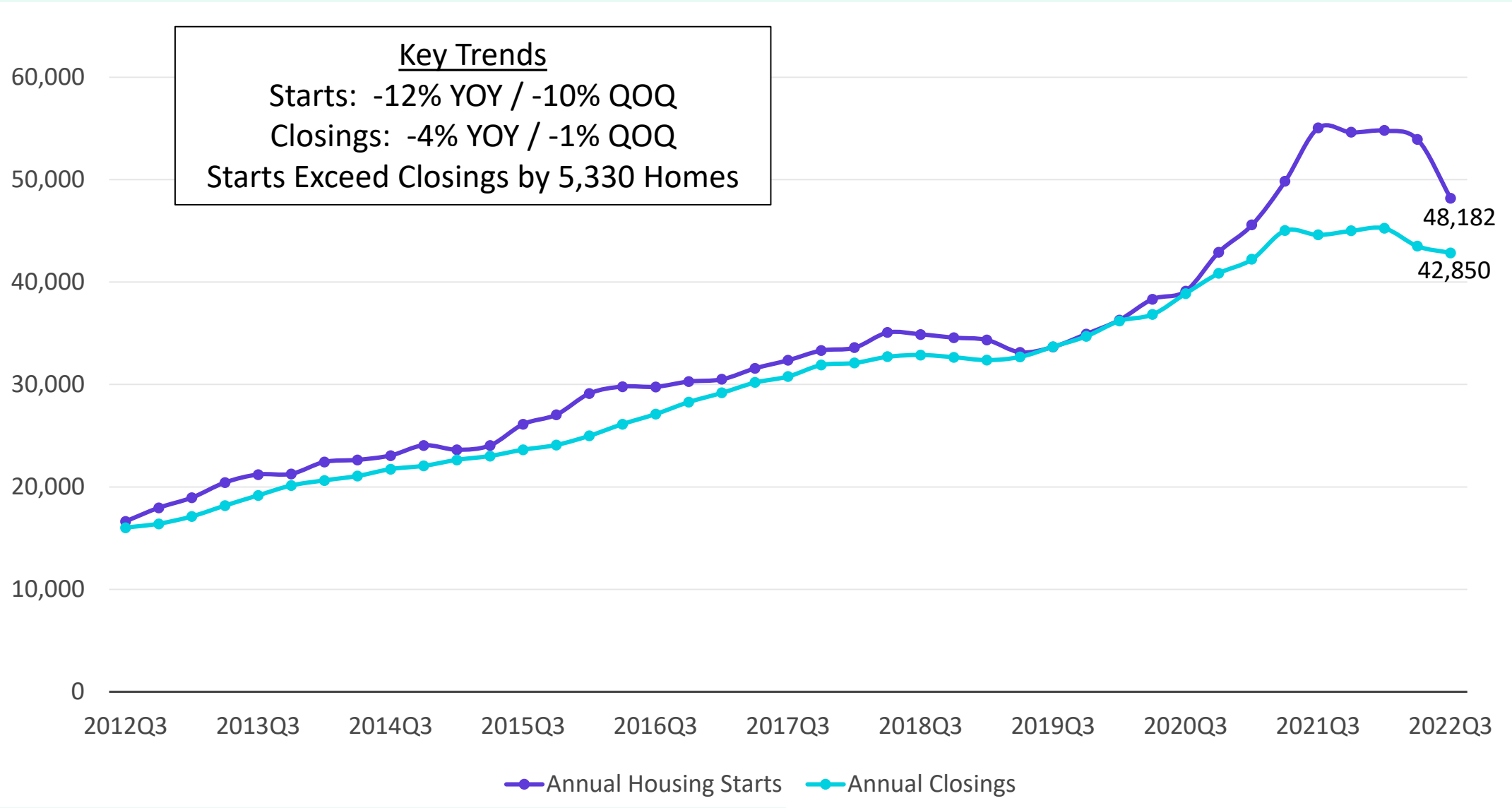
Increased By

45.15%

* Since January 2022 – Base Prices have been up by 8% and Mortgage Rates up by approximately 79%



DFW New Home Starts & Closings are Flattening Out



Source: Zonda



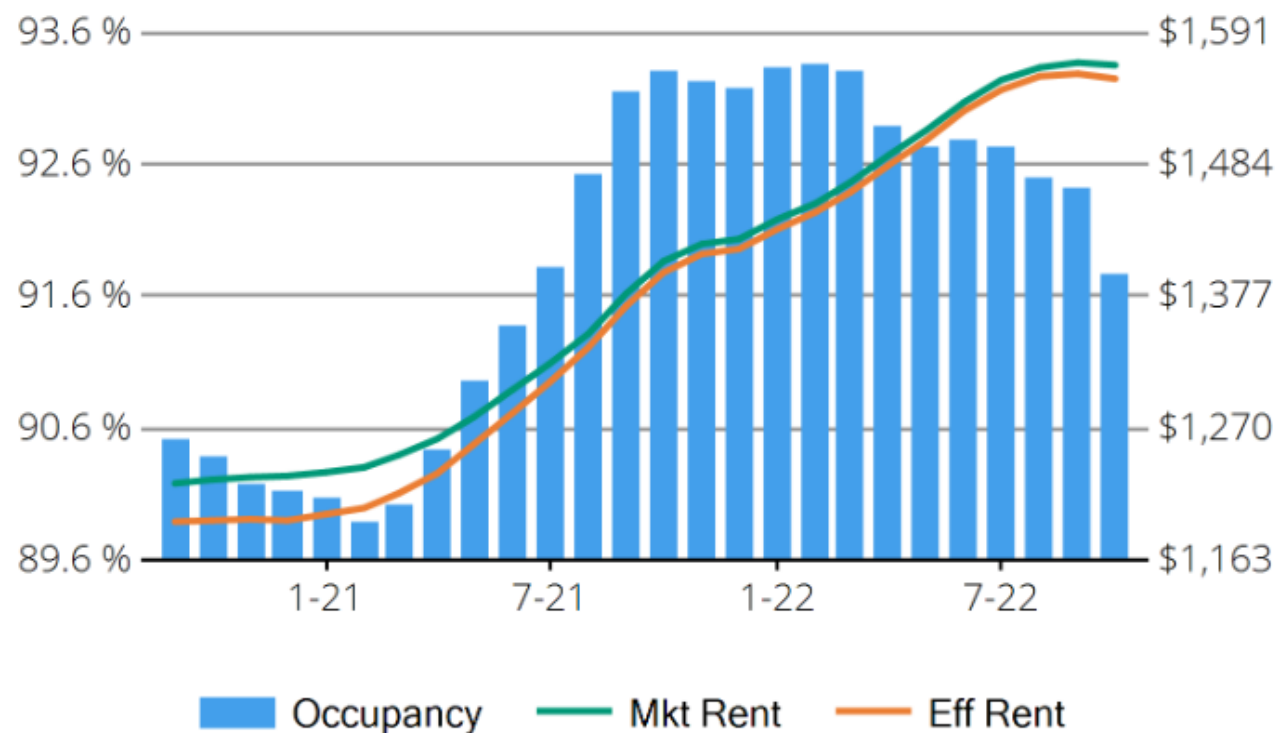
Housing Market Trends: Multi-family Market



*Stabilized and Lease-up Properties**

Conventional Properties	Oct 2022	Annual Change
Occupancy	91.7	-1.7%
Unit Change	21,805	
Units Absorbed (Annual)	7,806	
Average Size (SF)	873	+0.3%
Asking Rent	\$1,564	+11.6%
Asking Rent per SF	\$1.79	+11.3%
Effective Rent	\$1,553	+11.5%
Effective Rent per SF	\$1.78	+11.2%
% Offering Concessions	11%	+13.6%
Avg. Concession Package	4.7%	-6.4%

Dallas/Fort Worth, TX





DFW New Home Ranking Report

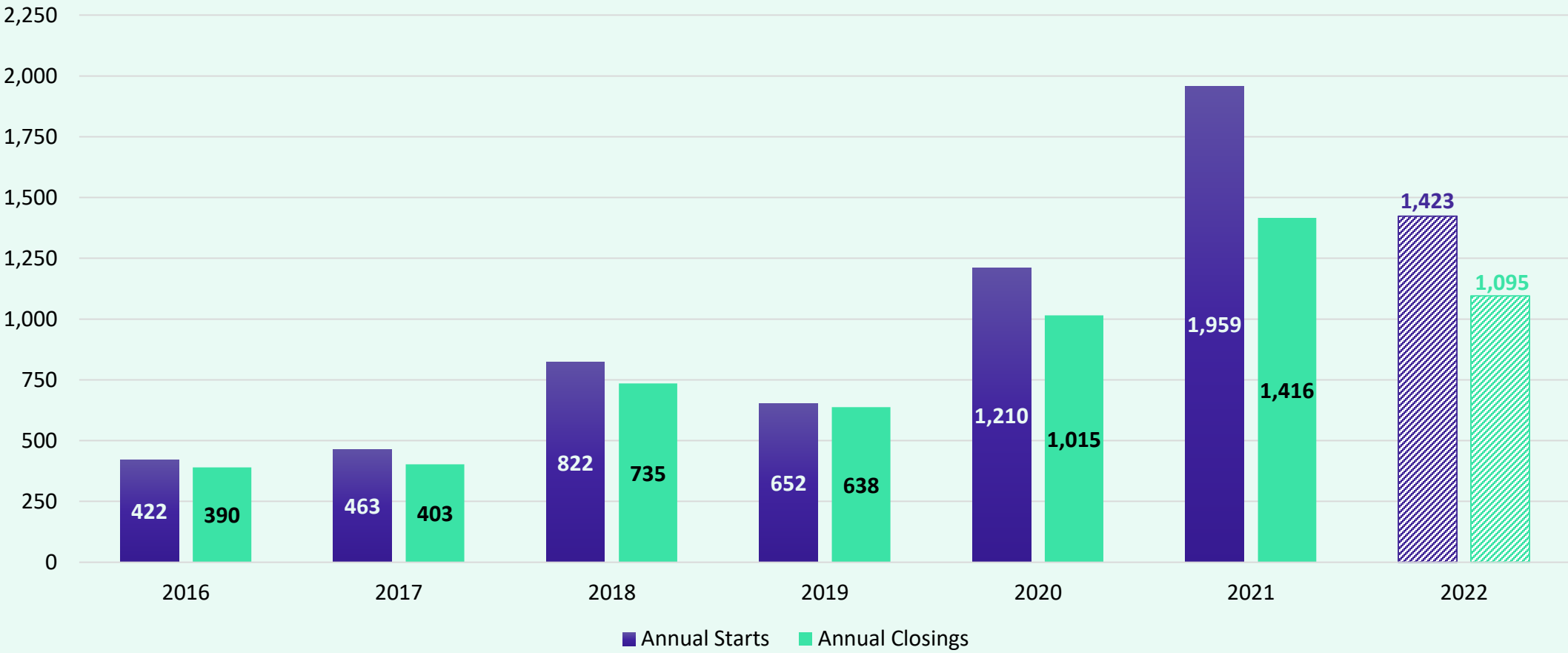
ISD Ranked by Annual Closings – 3Q22

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	3,494	3,543	2,035	3,998	38,239
2	DENTON ISD	2,453	2,553	2,148	3,699	29,153
3	FORNEY ISD	1,589	2,426	929	2,342	29,984
4	PROSPER ISD	2,327	2,270	2,310	3,593	21,227
5	FRISCO ISD	1,311	1,620	1,217	1,495	9,258
6	ROYSE CITY ISD	1,645	1,571	1,085	2,006	8,368
7	PRINCETON ISD	2,003	1,510	1,435	1,659	13,021*
8	DALLAS ISD	1,750	1,495	1,804	2,348	5,963
9	MIDLOTHIAN ISD	1,028	1,154	714	2,200	19,669
10	WAXAHACHIE ISD	838	1,090	359	1,266	26,837
11	EAGLE MT-SAGINAW ISD	1,293	1,070	822	2,427	16,735
12	ROCKWALL ISD	1,309	1,061	1,046	2,005	11,268
13	CROWLEY ISD	1,338	1,054	943	2,023	16,422
14	LEWISVILLE ISD	1,130	1,043	963	1,040	2,202
15	CRANDALL ISD	1,515	1,023	1,139	618	15,212
16	COMMUNITY ISD	1,025	983	566	1,184	7,831
17	CELINA ISD	981	947	947	1,062	35,378
18	MANSFIELD ISD	1,326	930	1,084	1,423	6,868
19	MCKINNEY ISD	1,076	813	1,052	1,384	16,208
20	AUBREY ISD	1,525	791	1,149	993	5,260

* Based on additional housing research by Zonda Education



District New Home Starts and Closings by Quarter



Starts	2016	2017	2018	2019	2020	2021	2022
1Q	101	37	163	99	149	217	406
2Q	47	155	293	200	319	565	840
3Q	164	144	209	88	418	597	177
4Q	110	127	157	265	324	580	
Total	422	463	822	652	1,210	1,959	1,423

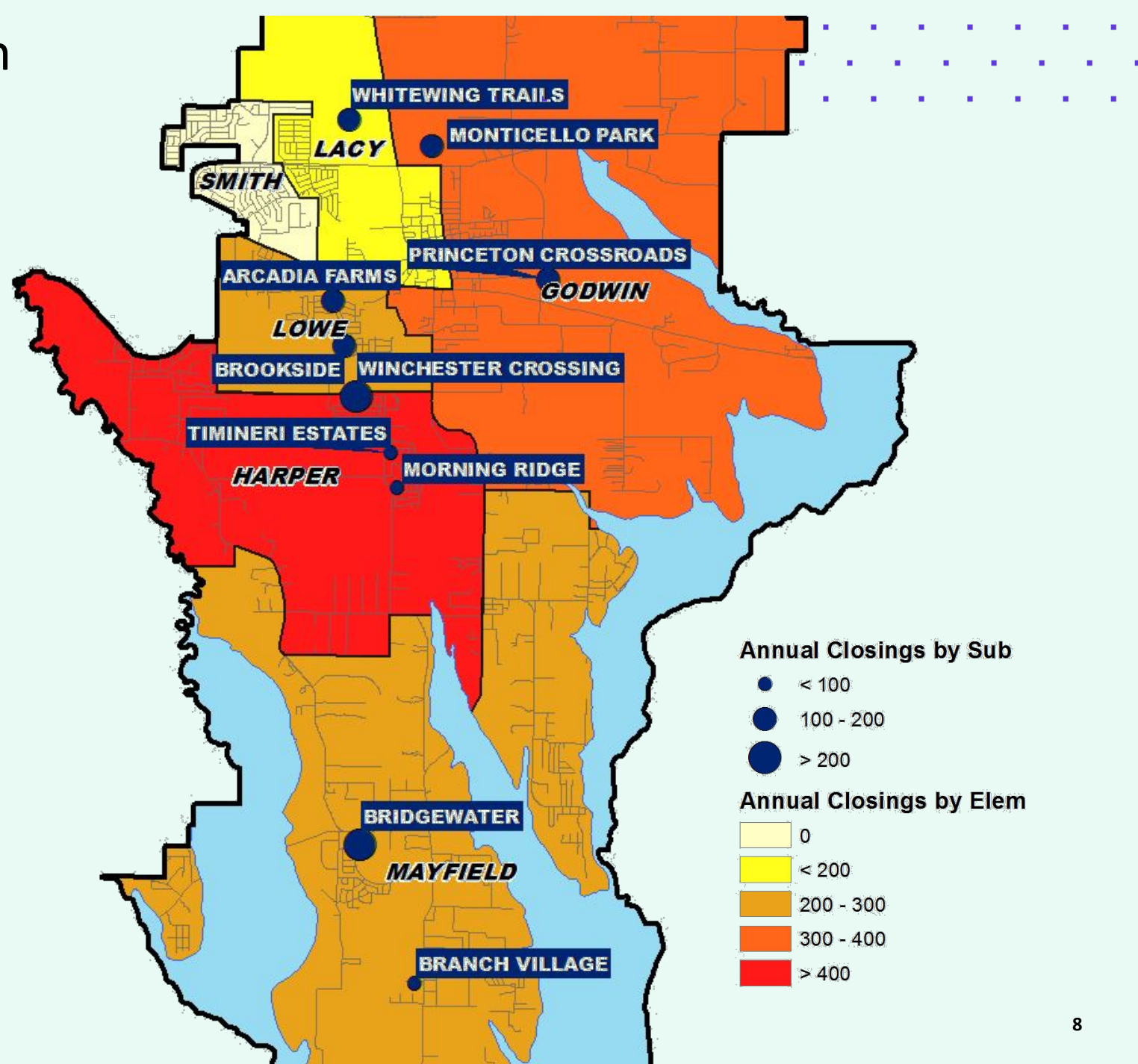
Closings	2016	2017	2018	2019	2020	2021	2022
1Q	43	101	176	114	152	309	430
2Q	114	34	161	207	180	276	342
3Q	82	95	184	157	291	416	323
4Q	151	173	214	160	392	415	
Total	390	403	735	638	1,015	1,416	1,095



Annual Closings Distribution

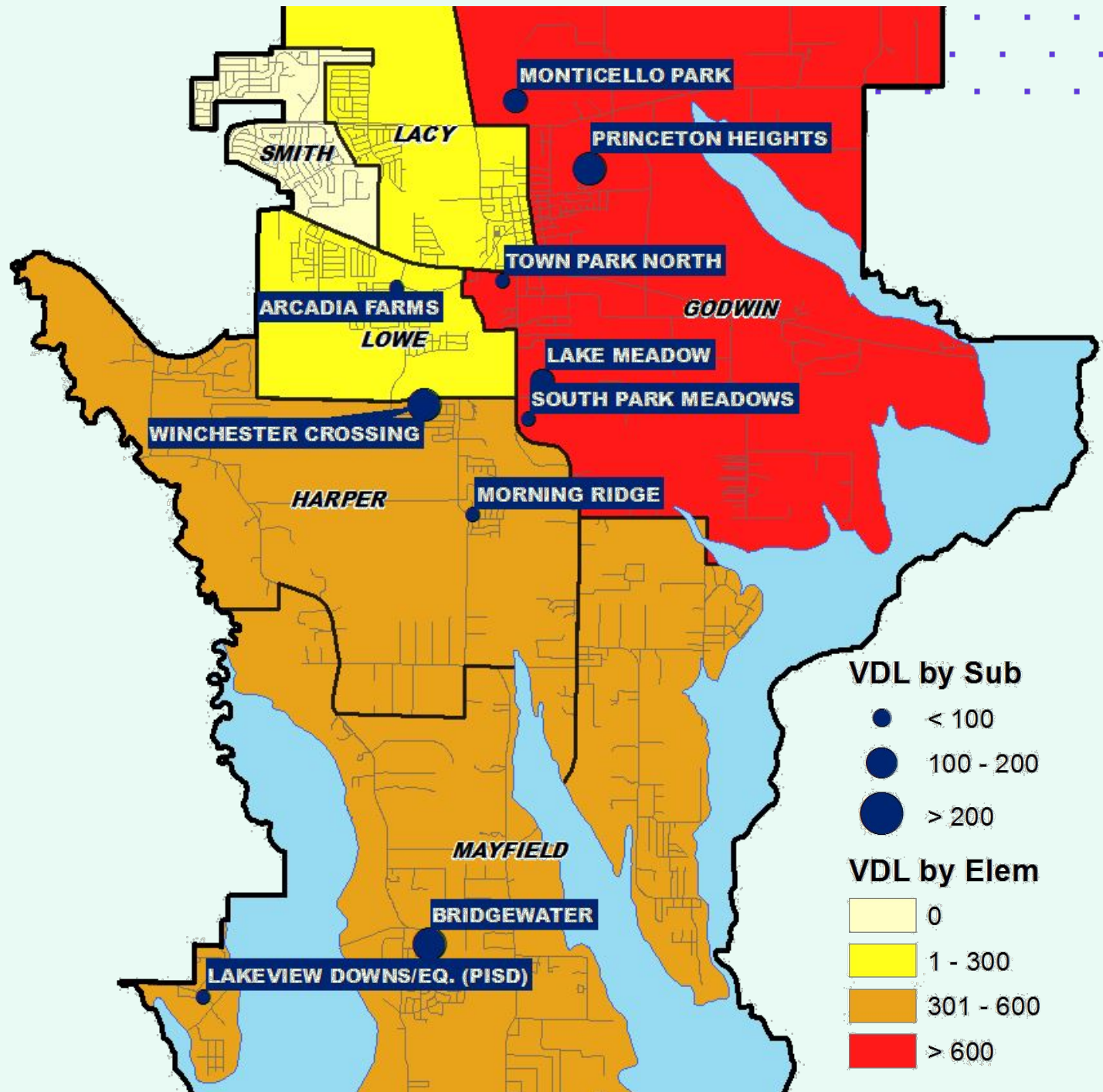
Top 10 Subdivisions - 3Q22 (Ranked by Annual Closings)

Rank	Subdivision	Elementary	Annual Closings	Quarter Closings	VDL	Future
1	WINCHESTER CROSSING	HARPER	407	177	325	809
2	BRIDGEWATER	MAYFIELD	219	30	391	762
3	MONTICELLO PARK	GODWIN	170	53	107	594
4	ARCADIA FARMS	LOWE	150	37	90	0
5	PRINCETON CROSSROADS	GODWIN	150	0	0	0
6	WHITEWING TRAILS	LACY	135	2	10	2,100
7	BROOKSIDE	LOWE	120	1	0	0
8	BRANCH VILLAGE	MAYFIELD	64	0	0	0
9	TIMINERI ESTATES	HARPER	60	13	0	0
10	MORNING RIDGE	HARPER	11	4	25	188
	TOTALS		1,096	297	913	2,165



VDL Distribution

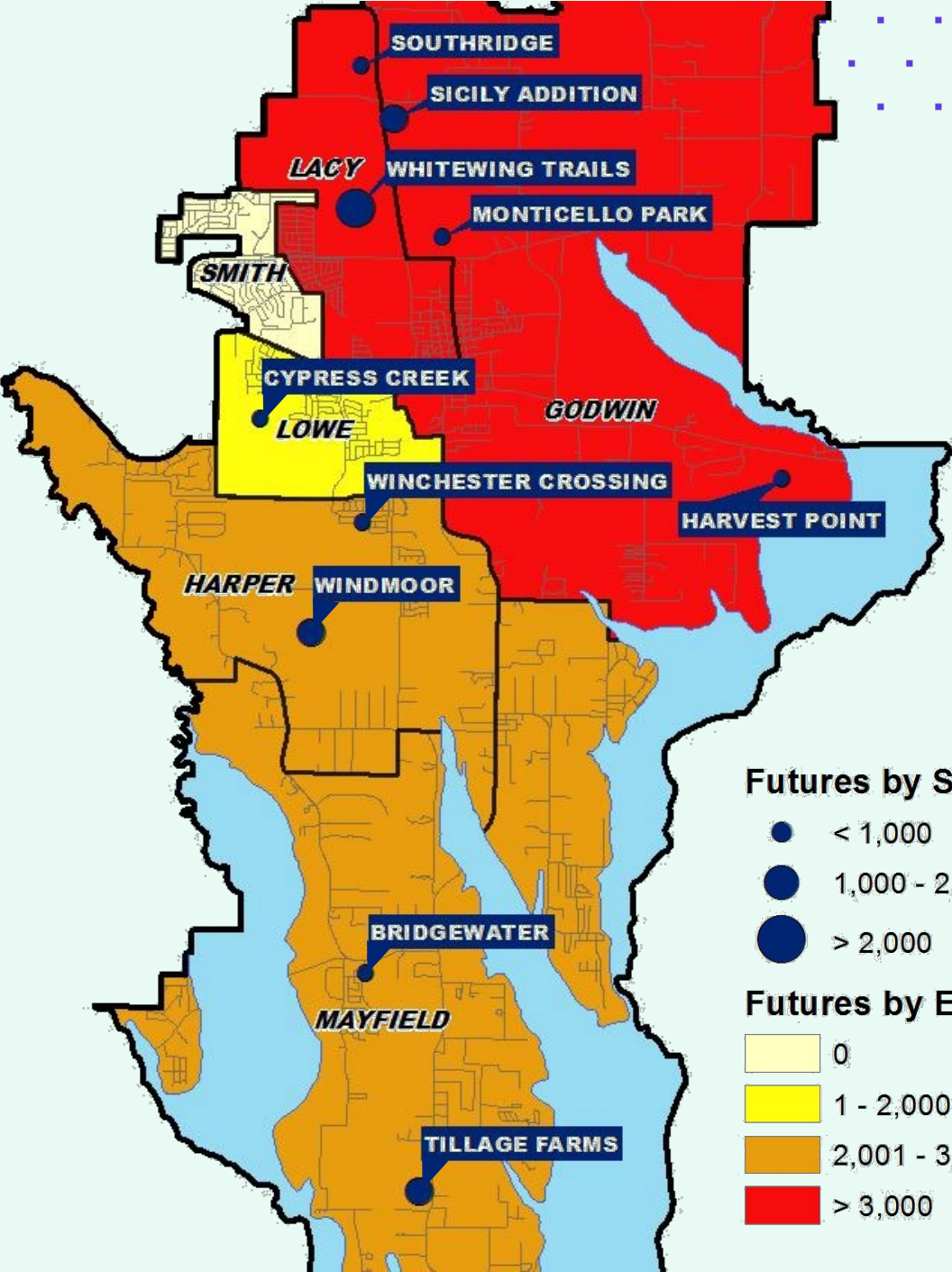
Top 10 Subdivisions - 3Q22 (Ranked by remaining VDL)						
Rank	Subdivision	Elementary	Annual Closings	Quarter Closings	VDL	Future
1	BRIDGEWATER	MAYFIELD	219	30	391	762
2	WINCHESTER CROSSING	HARPER	407	177	325	809
3	PRINCETON HEIGHTS	GODWIN	0	0	304	0
4	LAKE MEADOW	GODWIN	0	0	162	0
5	MONTICELLO PARK	GODWIN	170	53	107	594
6	ARCADIA FARMS	LOWE	150	37	90	0
7	TOWN PARK NORTH	GODWIN	0	0	90	0
8	SOUTH PARK MEADOWS	GODWIN	0	0	44	0
9	LAKEVIEW DOWNS/EQ. (PISD)	MAYFIELD	0	0	36	0
10	MORNING RIDGE	HARPER	11	4	25	188
	TOTALS		796	260	1,289	2,165





Future Lots Distribution

Top 10 Subdivisions - 3Q22 (Ranked by Future Inventory)						
Rank	Subdivision	Elementary	Annual Closings	Quarter Closings	VDL	Future
1	WHITEWING TRAILS	LACY	135	2	10	2,100
2	WINDMOOR	HARPER	0	0	0	1,762
3	TILLAGE FARMS	MAYFIELD	0	0	0	1,300
4	SICILY ADDITION	GODWIN	0	0	0	1,052
5	SOUTHRIDGE	LACY	0	0	0	892
6	HARVEST POINT	GODWIN	0	0	0	883
7	WINCHESTER CROSSING	HARPER	407	177	325	809
8	BRIDGEWATER	MAYFIELD	219	30	391	762
9	MONTICELLO PARK	GODWIN	170	53	107	594
10	CYPRESS CREEK	LOWE	0	0	0	560
TOTALS			931	262	833	10,714



Futures by Sub

- < 1,000
- 1,000 - 2,000
- > 2,000

Futures by Elem

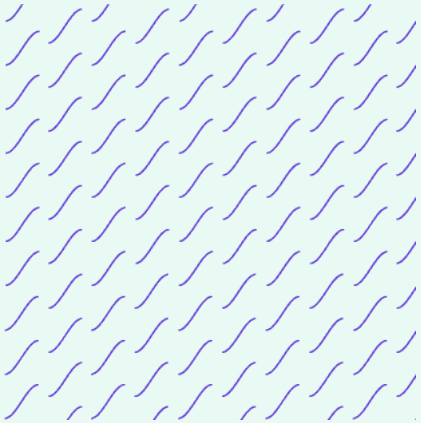
- 0
- 1 - 2,000
- 2,001 - 3,000
- > 3,000



District Housing Overview by Elementary Zone

Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Const.	Inventory	Vacant Dev. Lots	Future
GODWIN	409	24	328	56	254	275	772	3,856
HARPER	676	80	478	194	376	388	350	2,875
LACY	135	3	139	2	122	126	10	3,209
LOWE	220	4	270	38	145	162	90	560
MAYFIELD	563	66	295	33	335	484	437	2,521
SMITH	0	0	0	0	0	0	0	0
Grand Totals	2,003	177	1,510	323	1,232	1,435	1,659	13,021

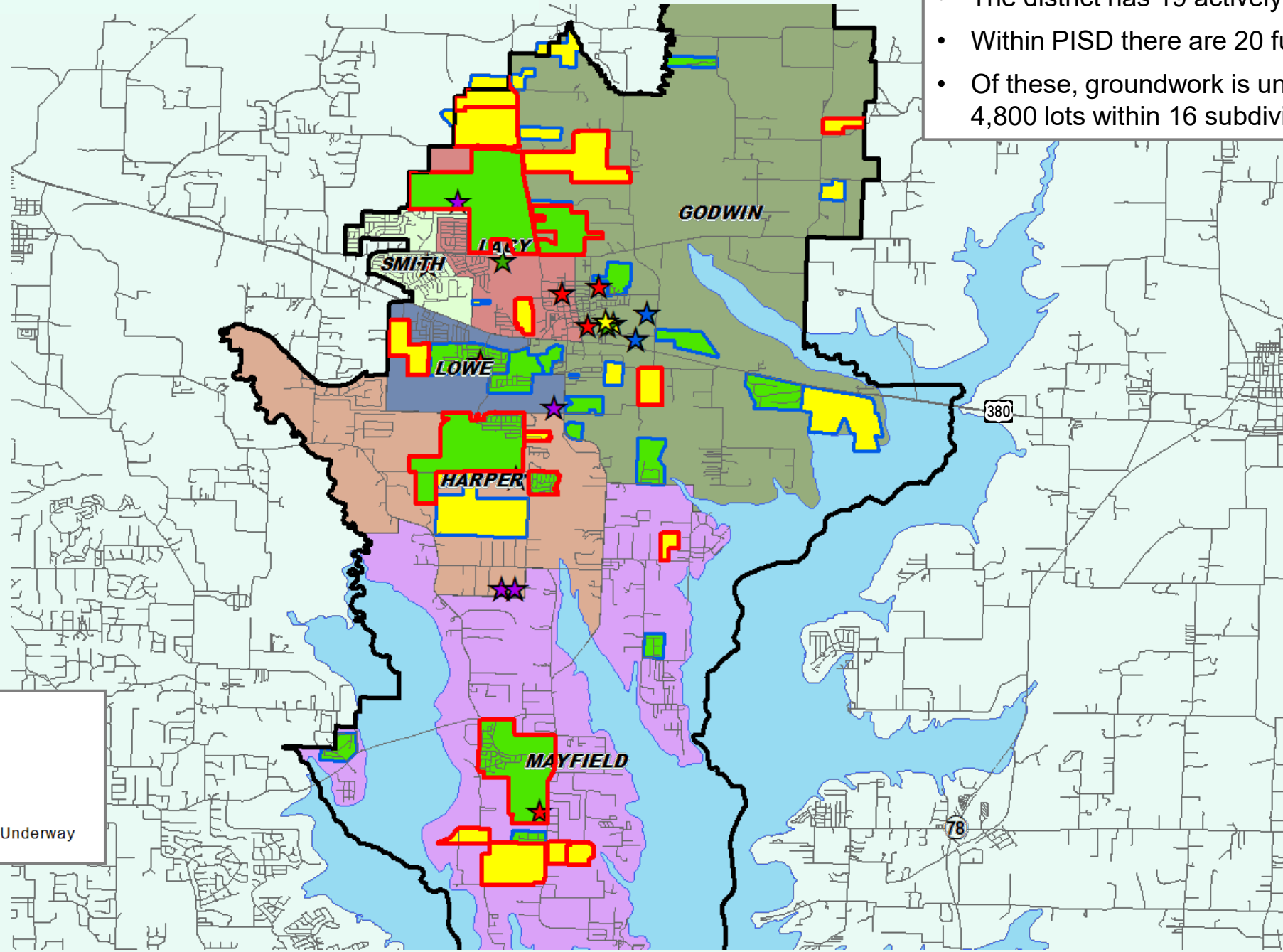
- Highest activity in the category
- Second highest activity in the category
- Third highest activity in the category





District Housing Overview

- The district has 19 actively building subdivisions
- Within PISD there are 20 future subdivisions
- Of these, groundwork is underway on roughly 4,800 lots within 16 subdivisions

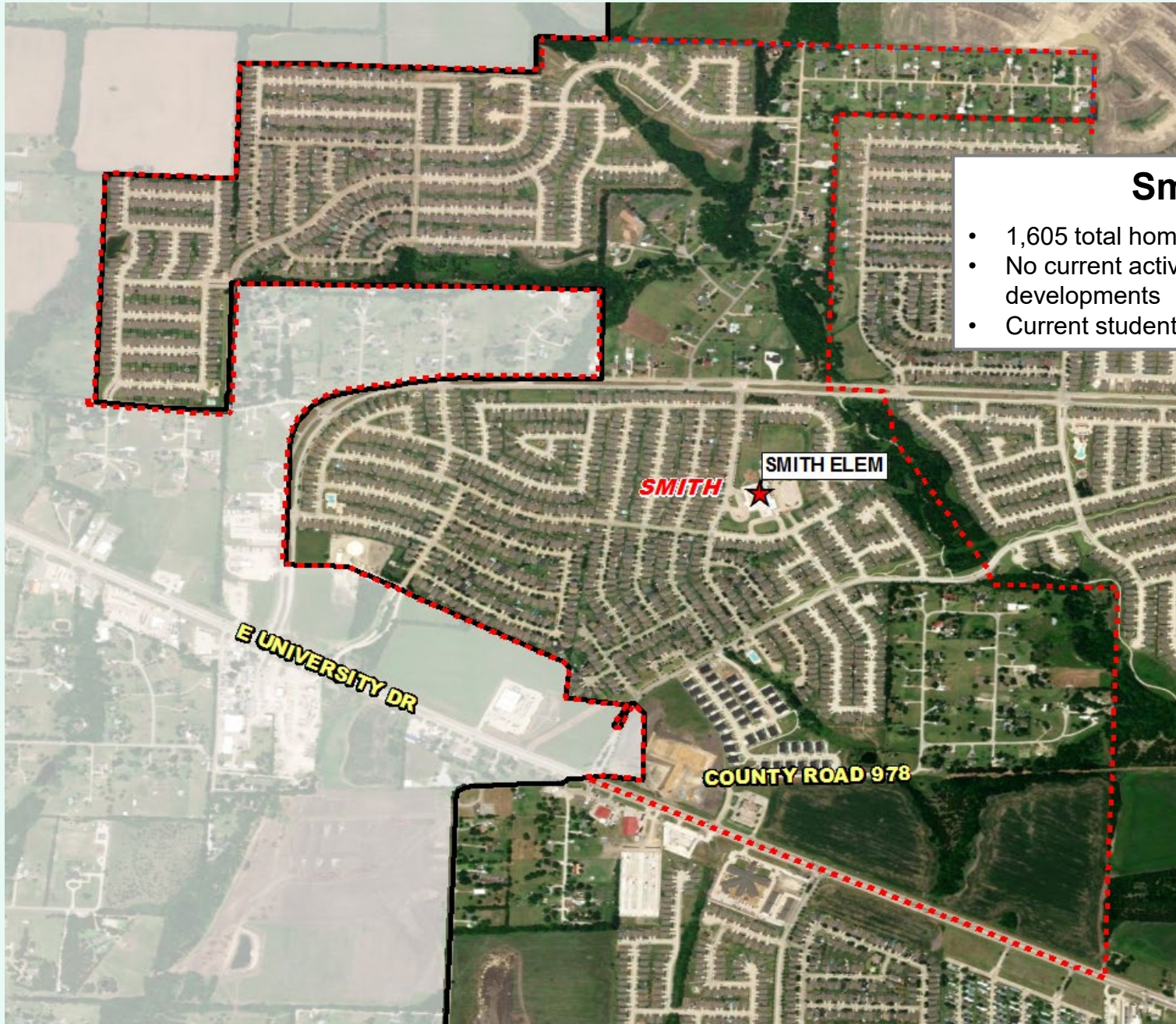


Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway



Residential Activity

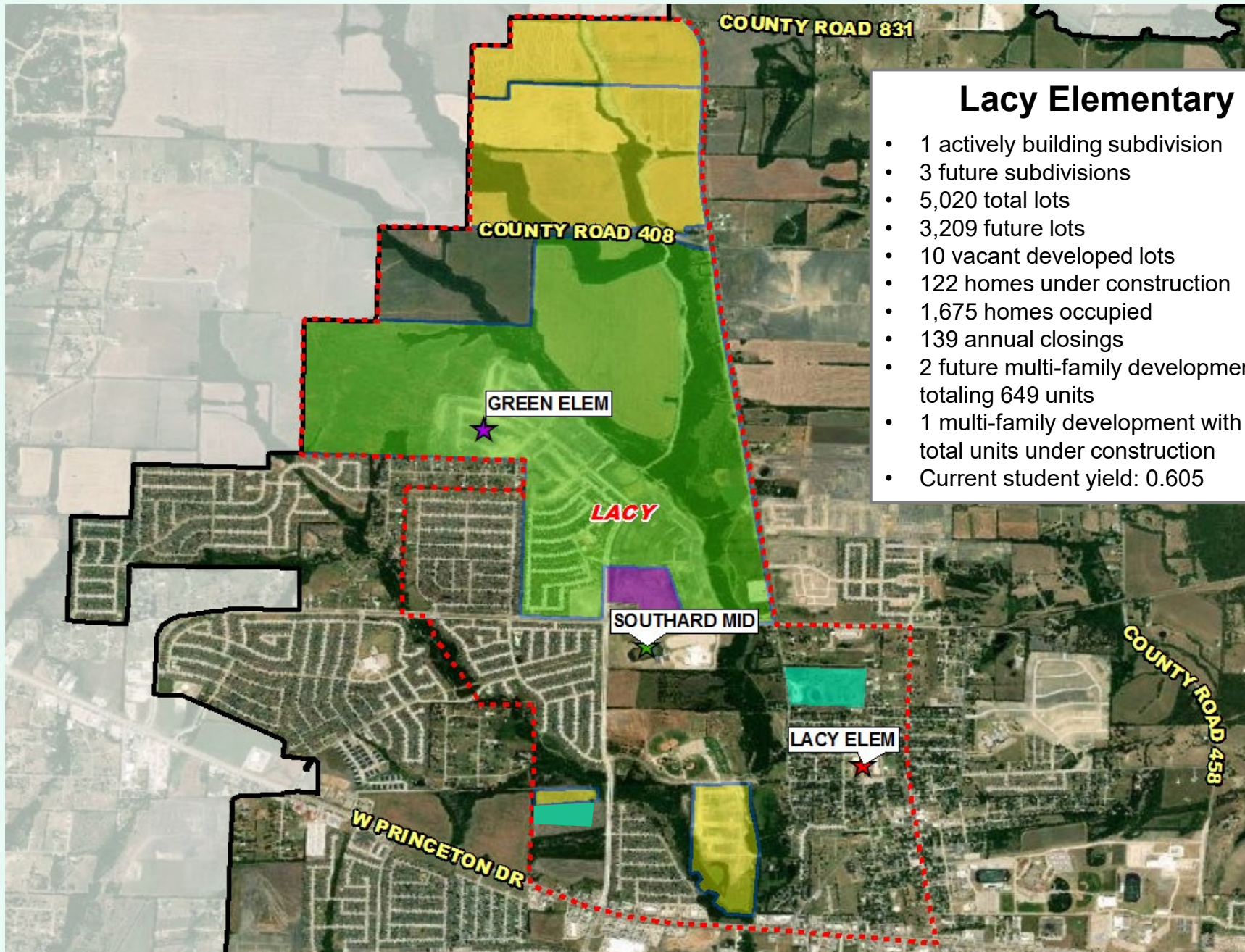


Smith Elementary

- 1,605 total homes occupied
- No current active homebuilding or future planned developments
- Current student yield: 0.902



Residential Activity



Lacy Elementary

- 1 actively building subdivision
- 3 future subdivisions
- 5,020 total lots
- 3,209 future lots
- 10 vacant developed lots
- 122 homes under construction
- 1,675 homes occupied
- 139 annual closings
- 2 future multi-family developments totaling 649 units
- 1 multi-family development with 444 total units under construction
- Current student yield: 0.605

Subdivisions

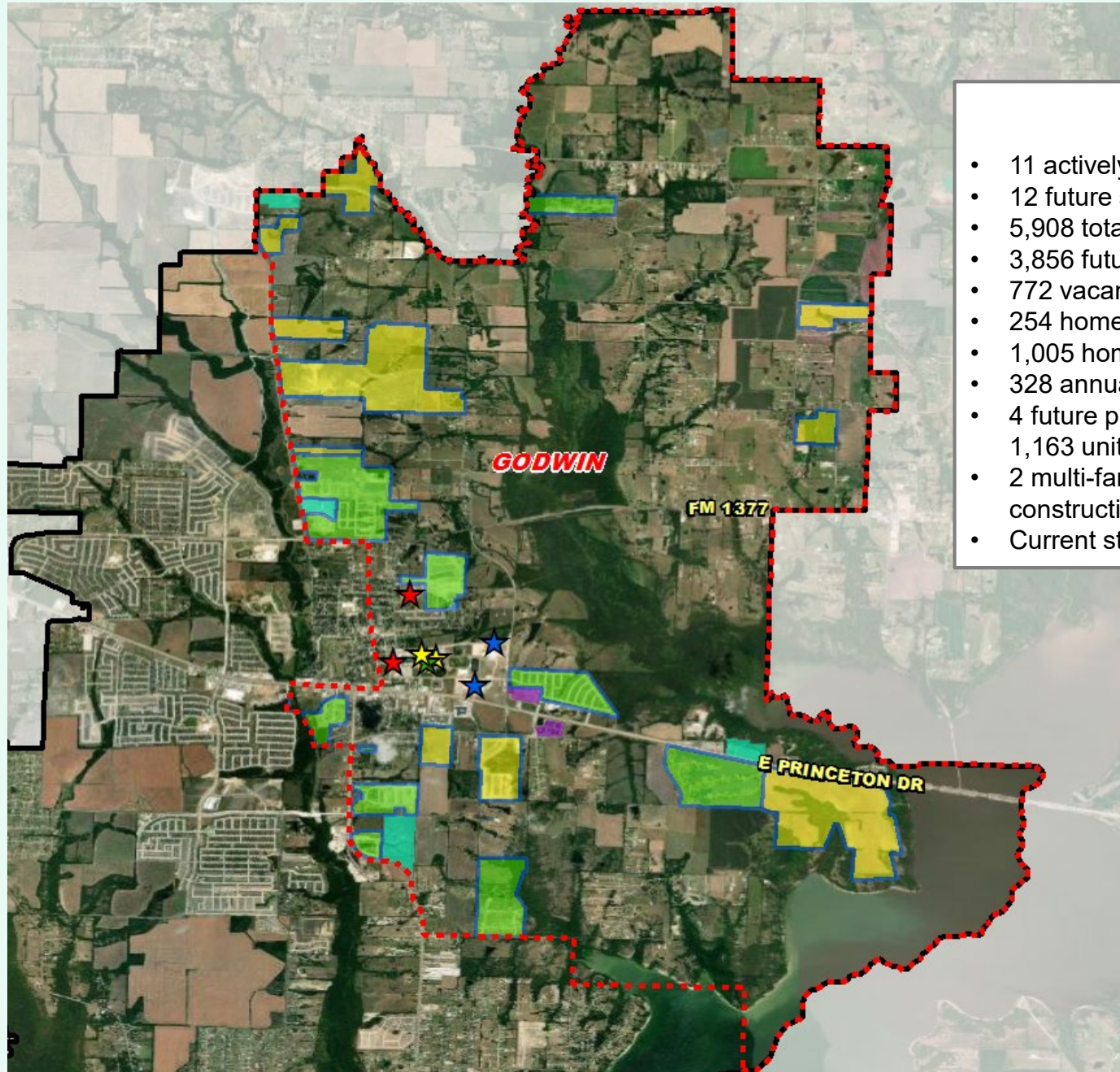
- ACTIVE
- FUTURE

Multi-Family Developments

- FUTURE
- UNDER CONSTRUCTION



Residential Activity



Godwin Elementary

- 11 actively building subdivisions
- 12 future subdivisions
- 5,908 total lots
- 3,856 future lots
- 772 vacant developed lots
- 254 homes under construction
- 1,005 homes occupied
- 328 annual closings
- 4 future planned multi-family developments totaling 1,163 units including 763 single family rental units
- 2 multi-family developments totaling 450 units under construction, 150 of which are single family rental units
- Current student yield: 0.653

Subdivisions

- ACTIVE
- FUTURE

Multi-Family Developments

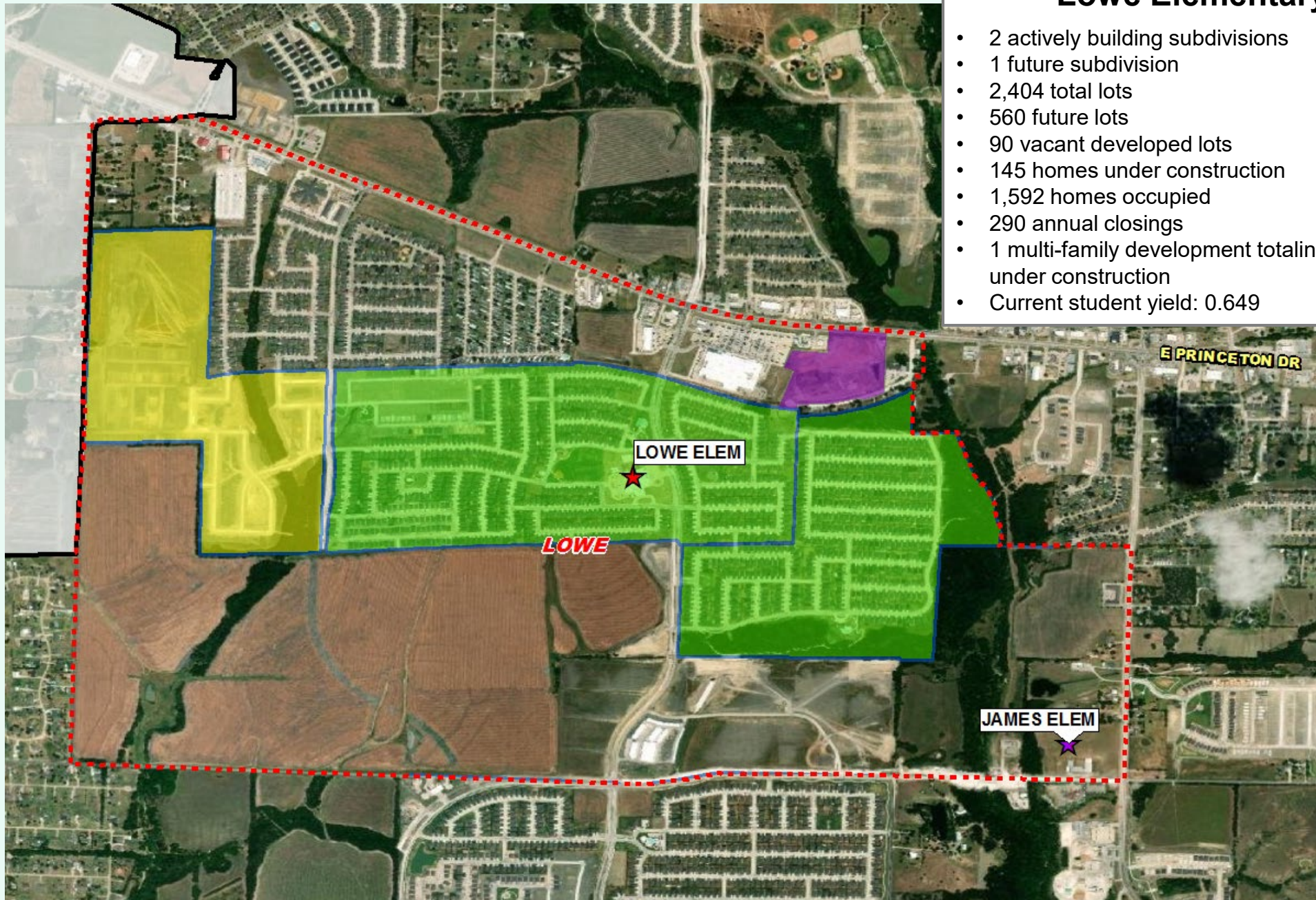
- FUTURE
- UNDER CONSTRUCTION



Residential Activity

Lowe Elementary

- 2 actively building subdivisions
- 1 future subdivision
- 2,404 total lots
- 560 future lots
- 90 vacant developed lots
- 145 homes under construction
- 1,592 homes occupied
- 290 annual closings
- 1 multi-family development totaling 306 units under construction
- Current student yield: 0.649



Subdivisions

- ACTIVE
- FUTURE

Multi-Family Developments

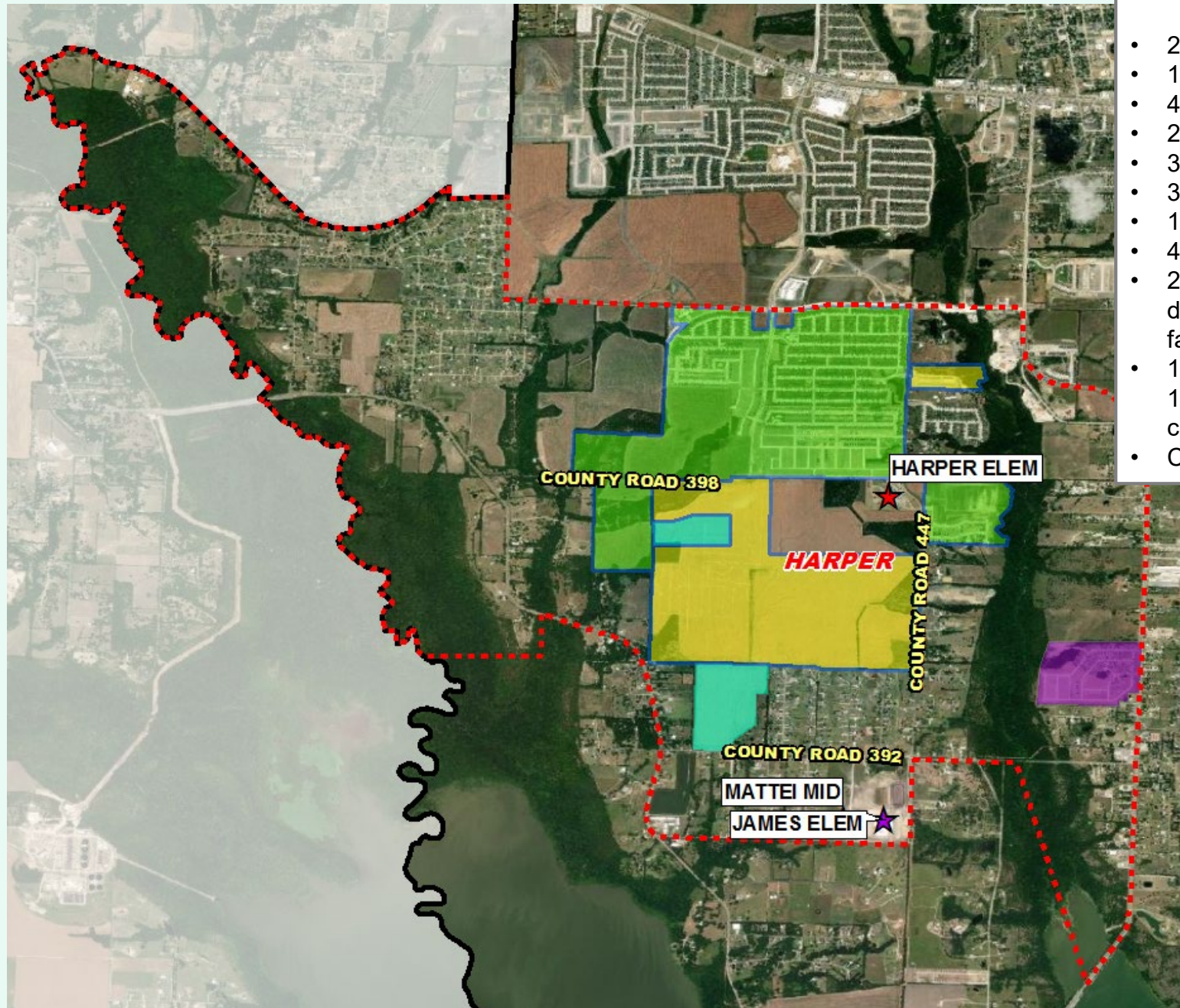
- FUTURE
- UNDER CONSTRUCTION



Residential Activity

Harper Elementary

- 2 actively building subdivisions
- 1 future subdivision
- 4,775 total lots
- 2,875 future lots
- 350 vacant developed lots
- 376 homes under construction
- 1,162 homes occupied
- 478 annual closings
- 2 future planned multi-family developments totaling 611 single family rental units
- 1 multi-family development totaling 113 existing units and 163 units currently under construction
- Current student yield: 0.587



Subdivisions

- ACTIVE
- FUTURE

Multi-Family Developments

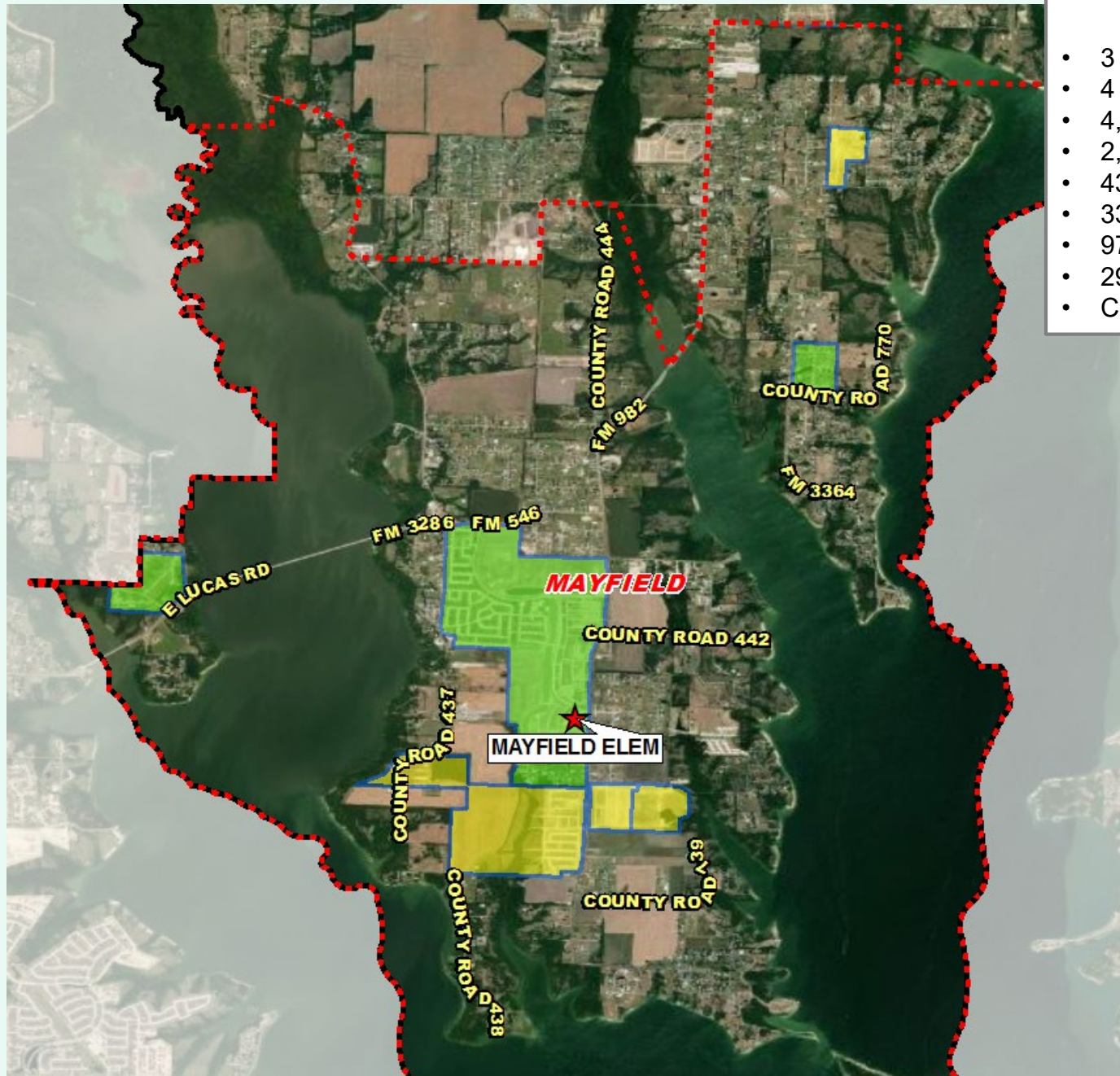
- FUTURE
- UNDER CONSTRUCTION



Residential Activity

Mayfield Elementary

- 3 actively building subdivisions
- 4 future subdivisions
- 4,418 total lots
- 2,521 future lots
- 437 vacant developed lots
- 335 homes under construction
- 976 homes occupied
- 295 annual closings
- Current student yield: 0.551



Subdivisions

- ACTIVE
- FUTURE

Multi-Family Developments

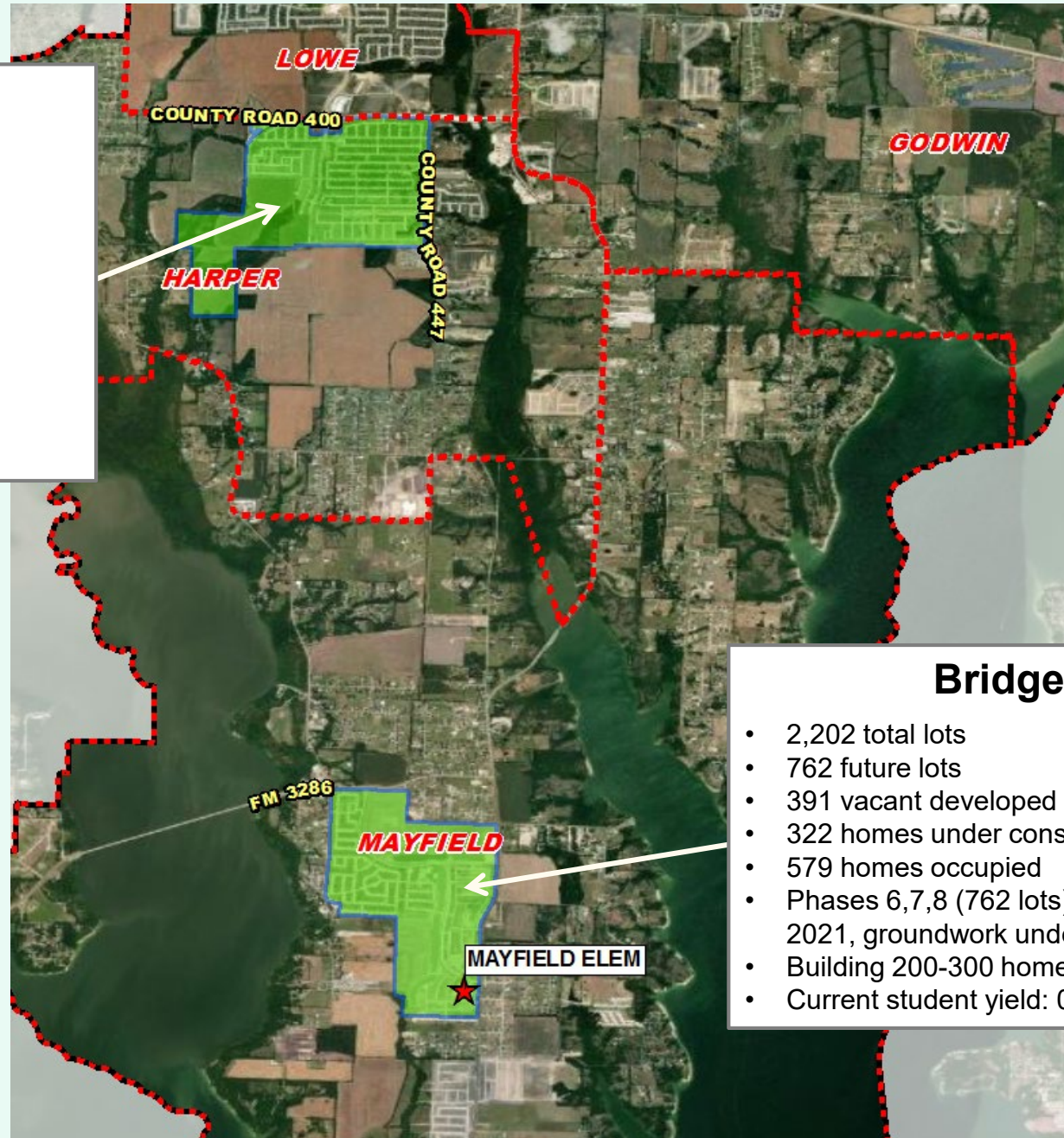
- FUTURE
- UNDER CONSTRUCTION



Residential Activity

Winchester Crossing

- 2,286 total lots
- 809 future lots
- 325 vacant developed lots
- 367 homes under construction
- 773 homes occupied
- Phases 9-11 (AKA Winchester West) preliminary plat approved Sept 2022
- Groundwork underway
- Building 400-500 homes per year
- Current student yield: 0.573



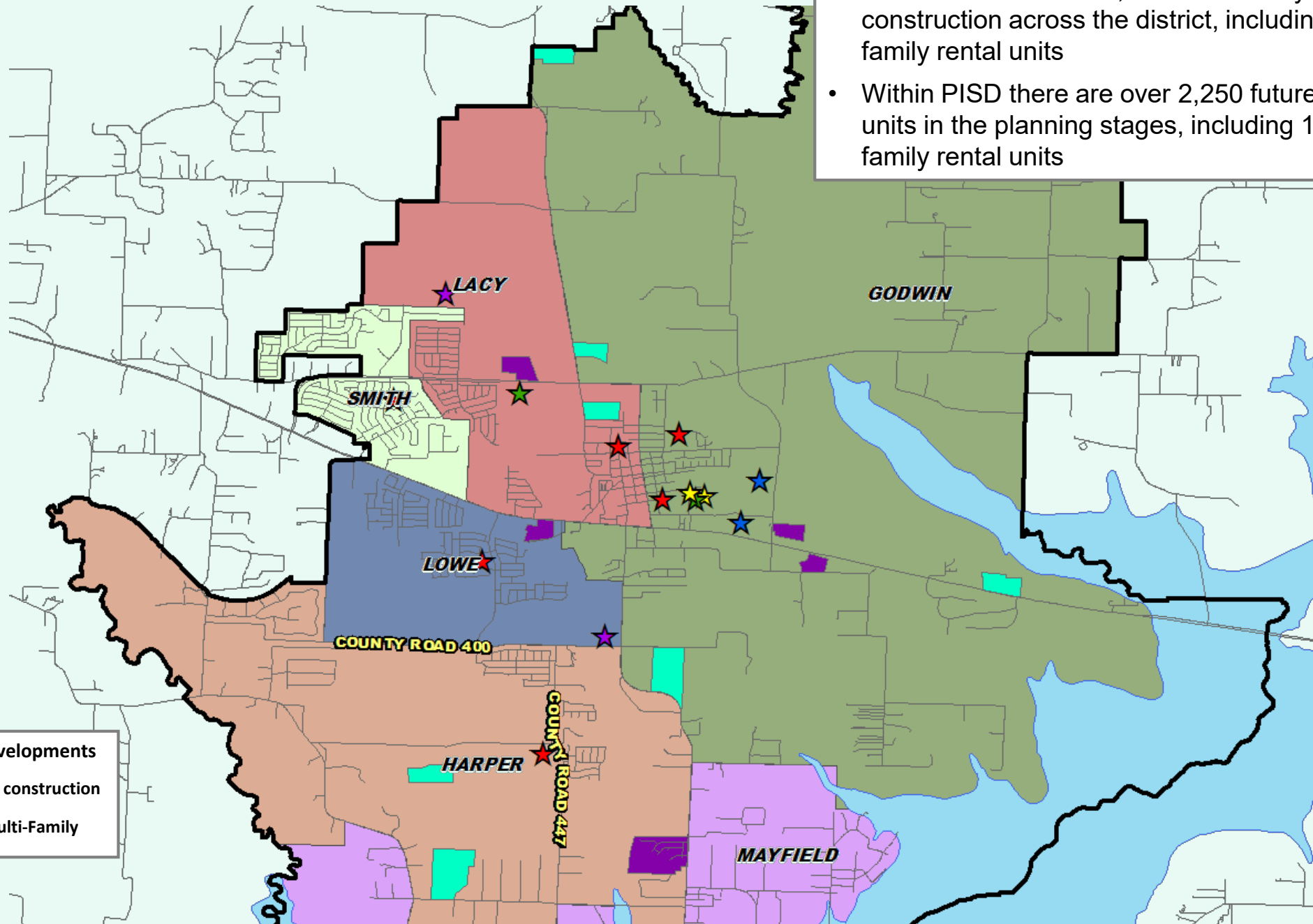
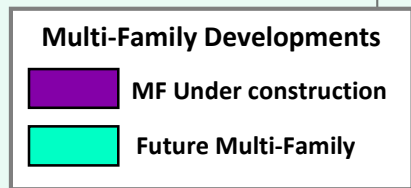
Bridgewater

- 2,202 total lots
- 762 future lots
- 391 vacant developed lots
- 322 homes under construction
- 579 homes occupied
- Phases 6,7,8 (762 lots) plats approved fall 2021, groundwork underway
- Building 200-300 homes per year
- Current student yield: 0.400



District Multi-Family Overview

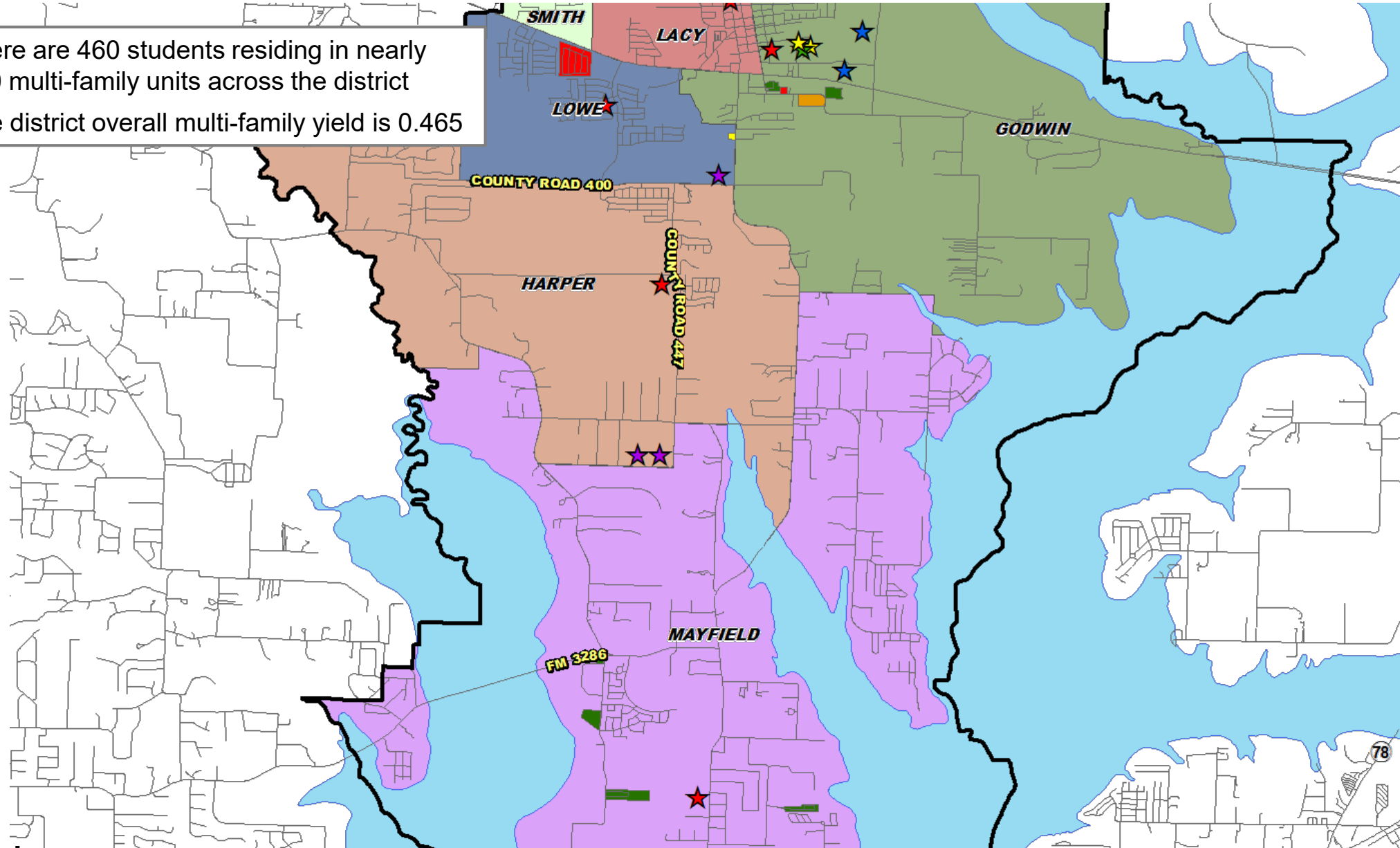
- The district has over 1,360 multi-family units under construction across the district, including 150 single family rental units
- Within PISD there are over 2,250 future multi-family units in the planning stages, including 1,374 single family rental units



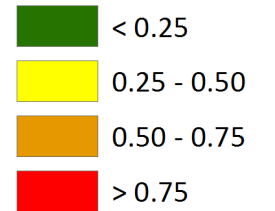


Multi-Family Yield Analysis

- There are 460 students residing in nearly 990 multi-family units across the district
- The district overall multi-family yield is 0.465

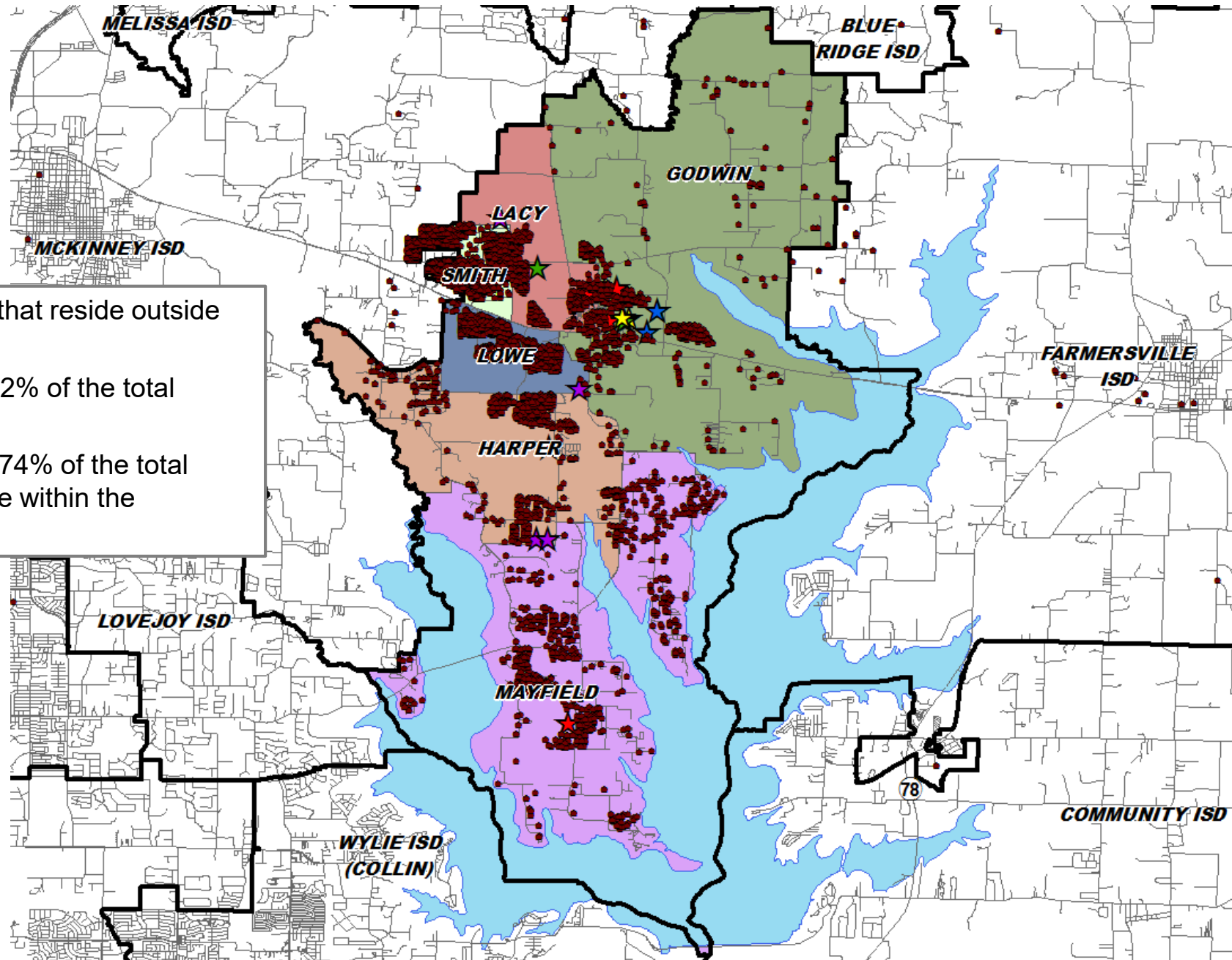


Multi-Family Yield





Student Density





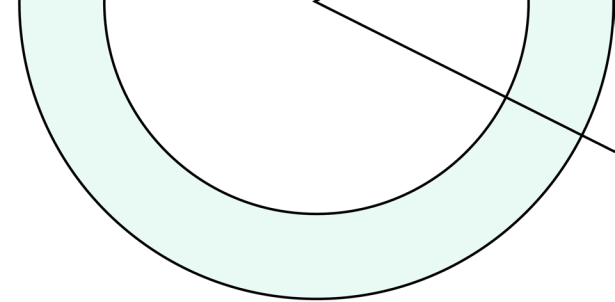
TEA Transfer Report

Transfers In From:	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	5 Year Change
Allen ISD	3	3	3	3	3	3	0
Blue Ridge ISD	12	14	15	12	13	11	-1
Caddo Mills ISD	3	3	3	3	3	3	0
Community ISD	3	3	3	3	3	3	0
Farmersville ISD	22	27	31	35	53	44	22
Lovejoy ISD	0	0	0	3	3	0	0
McKinney ISD	22	25	31	42	41	44	22
Melissa ISD	3	3	3	3	3	3	0
Wylie ISD	3	3	3	3	3	0	-3
Total Transfers In*	96	109	123	148	176	158	62

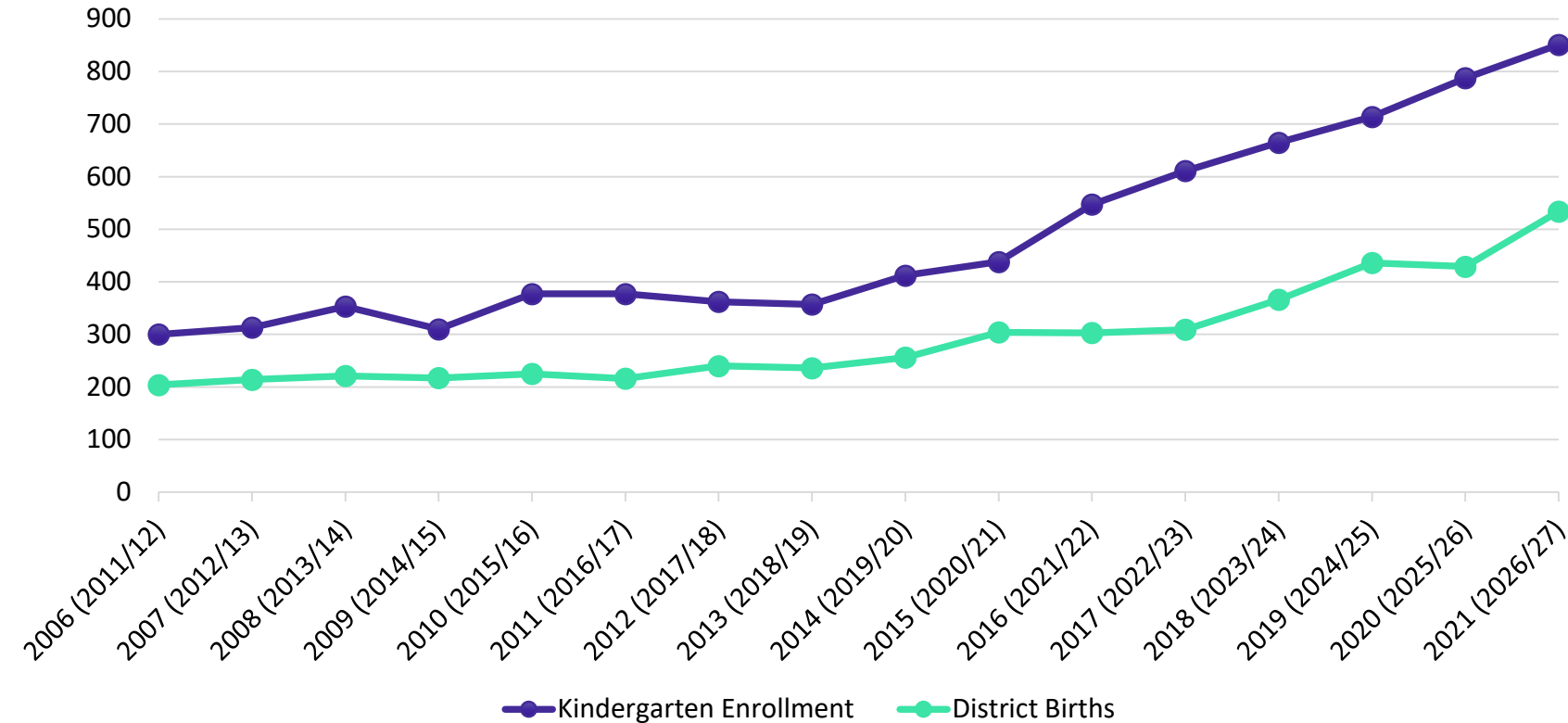
Transfers Out To:	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	5 Year Change
Allen ISD	11	11	3	15	16	24	13
Blue Ridge ISD	3	3	3	3	3	3	0
Community ISD	0	3	3	3	3	3	3
Farmersville ISD	3	3	3	3	10	14	11
Frisco ISD	5	3	3	3	10	11	6
Hallsville ISD (Virtual)	0	0	3	3	3	17	17
Harmony Public Schools N. TX.	8	3	14	13	3	3	-5
Imagine International Academy of N. TX.	27	31	30	26	34	37	10
International Leadership of Texas	0	0	3	3	3	3	3
Leadership Prep School	0	0	0	0	0	3	3
Legacy Preparatory	3	0	3	3	3	3	0
Lovejoy ISD	14	10	3	3	12	28	14
McKinney ISD	16	35	32	37	45	53	37
Pioneer Technology and Arts Academy	0	0	0	3	3	3	3
Plano ISD	10	3	12	22	24	25	15
Premier High Schools	6	10	3	3	0	3	-3
Texas College Preparatory Academies	3	0	3	3	3	3	0
Universal Academy	0	3	3	0	3	3	3
Wylie ISD	3	3	3	0	0	3	0
Total Transfers Out*	126	145	160	187	214	279	153



Birth Rate Analysis



Princeton KG Enrollment vs. District Births



	Kindergarten Enrollment	District Births	Ratio
2006 (2011/12)	300	204	1.471
2007 (2012/13)	313	214	1.463
2008 (2013/14)	353	221	1.597
2009 (2014/15)	310	217	1.429
2010 (2015/16)	377	225	1.676
2011 (2016/17)	377	216	1.745
2012 (2017/18)	362	240	1.508
2013 (2018/19)	357	236	1.513
2014 (2019/20)	412	256	1.609
2015 (2020/21)	438	304	1.441
2016 (2021/22)	547	303	1.805
2017 (2022/23)	611	309	1.977
2018 (2023/24)	665	366	1.816
2019 (2024/25)	714	436	1.637
2020 (2025/26)	787	429	1.836
2021 (2026/27)	851	534	1.593



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	33	224	357	406	359	329	392	372	397	385	311	381	332	349	261	4,888		
2019/20	44	244	412	394	433	403	384	438	405	433	424	364	387	358	311	5,434	546	11.17%
2020/21	44	200	438	448	416	461	419	429	461	428	467	481	392	402	332	5,818	384	7.07%
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	64	359	665	698	688	644	647	646	647	643	623	688	642	615	465	8,732	920	11.78%
2024/25	64	382	714	761	750	740	699	711	689	698	690	698	701	649	591	9,537	804	9.21%
2025/26	64	424	787	832	833	825	815	777	762	742	751	800	768	703	619	10,502	966	10.13%
2026/27	64	458	851	906	919	911	896	884	834	824	800	864	856	768	672	11,505	1,002	9.54%
2027/28	64	485	903	975	1,001	1,007	999	977	965	916	885	920	903	856	734	12,589	1,085	9.43%
2028/29	64	509	946	1,027	1,047	1,084	1,092	1,086	1,045	1,041	983	1,021	952	903	818	13,617	1,028	8.16%
2029/30	64	544	1,012	1,066	1,094	1,134	1,170	1,176	1,161	1,126	1,117	1,132	1,056	952	862	14,667	1,050	7.71%
2030/31	64	573	1,066	1,143	1,141	1,183	1,224	1,261	1,259	1,252	1,208	1,286	1,171	1,056	910	15,798	1,130	7.71%
2031/32	64	599	1,114	1,197	1,218	1,231	1,275	1,322	1,350	1,358	1,344	1,392	1,331	1,171	1,009	16,977	1,179	7.46%
2032/33	64	637	1,184	1,251	1,276	1,315	1,328	1,377	1,415	1,455	1,458	1,548	1,440	1,331	1,119	18,199	1,222	7.20%

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



Ten Year Forecast by Campus Level

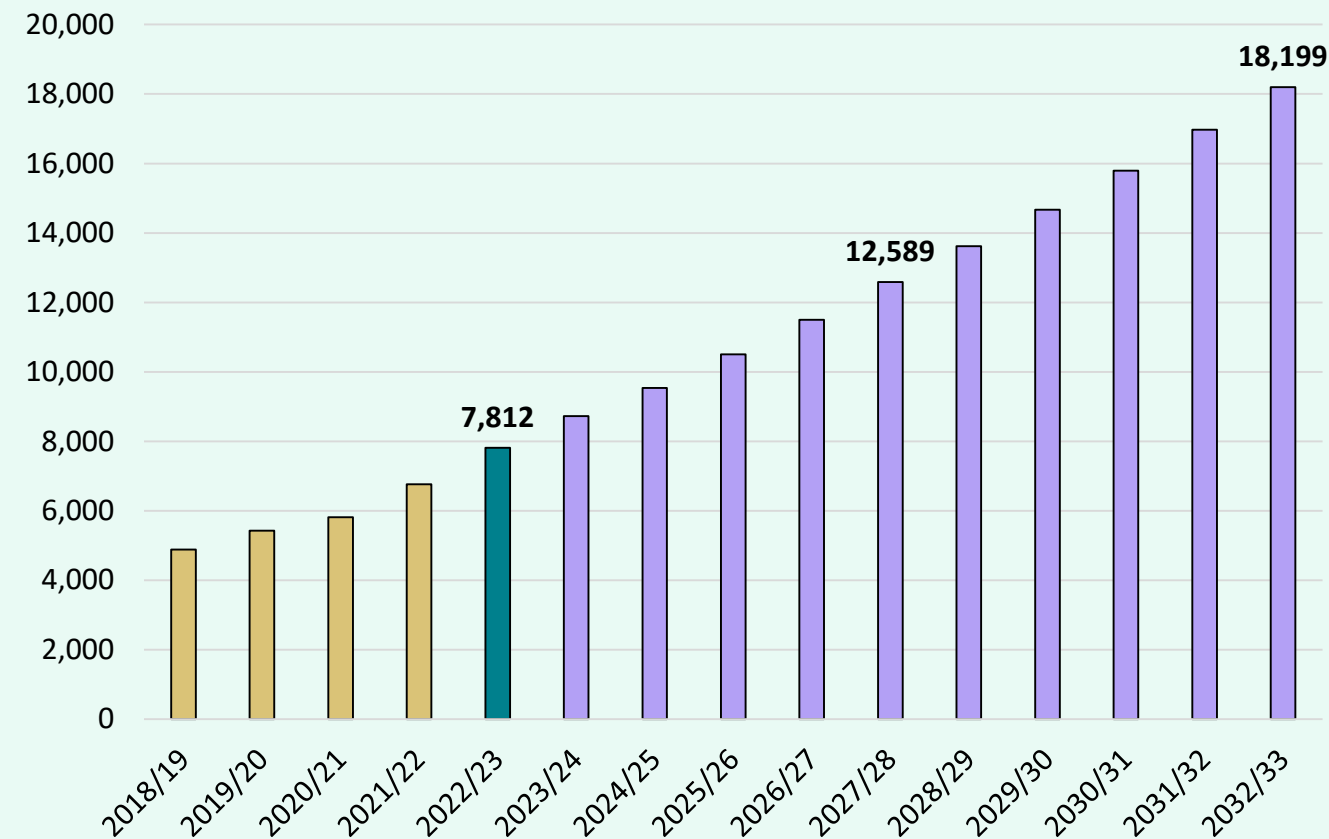
CAMPUS	Maximum	2021/22	Fall 2022/23	ENROLLMENT PROJECTIONS									
	Capacity			2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Nellie Canup ELC	300	288	329	413	436	478	512	539	563	598	627	653	691
Godwin Elementary	630	554	584	631	690	806	933	1,059	1,196	1,328	1,455	1,567	1,667
Harper Elementary	650	578	436	516	591	682	775	892	974	1,028	1,103	1,170	1,259
Lacy Elementary	750	620	669	708	765	864	960	1,014	1,099	1,189	1,281	1,377	1,472
Mayfield Elementary	700		604	730	882	1,056	1,210	1,359	1,462	1,551	1,619	1,683	1,770
Smith Elementary	730	678	678	686	683	667	666	691	700	709	707	707	704
Lowe Elementary	650	655	673	726	774	805	831	857	861	858	863	864	870
ELEMENTARY TOTALS	4,410	3,373	3,973	4,410	4,821	5,357	5,887	6,410	6,855	7,261	7,655	8,022	8,432
Elementary Absolute Change		518	600	437	411	537	530	523	444	406	394	367	411
Elementary Percent Change		18.14%	17.79%	11.00%	9.31%	11.13%	9.90%	8.88%	6.93%	5.92%	5.43%	4.79%	5.12%
Clark Junior High	700	580	705	670	734	779	836	984	1,119	1,254	1,368	1,529	1,700
Mattei Middle School	1,000			618	620	664	781	914	1,048	1,221	1,396	1,567	1,667
Southard Middle School	1,000	932	1,063	625	723	812	841	868	902	929	955	956	961
Intermediate/Middle Total		1,512	1,768	1,913	2,077	2,255	2,458	2,766	3,069	3,404	3,719	4,052	4,328
Intermed/Mid Absolute Change		156	256	145	164	178	203	308	303	335	315	333	276
Intermed/Mid Percent Change		11.50%	16.93%	8.20%	8.57%	8.57%	9.00%	12.53%	10.95%	10.92%	9.25%	8.95%	6.81%
Princeton High School	1,800	1,349	1,519	1,763	1,240	1,322	1,439	1,590	1,720	1,815	1,966	2,180	2,450
Lovelady High School		533	552	647	1,399	1,568	1,720	1,823	1,973	2,188	2,457	2,723	2,988
HIGH SCHOOL TOTALS		1,882	2,071	2,409	2,639	2,890	3,159	3,413	3,693	4,003	4,424	4,903	5,438
High School Absolute Change		275	189	338	230	251	269	254	280	309	421	480	535
High School Percent Change		17.11%	10.04%	16.34%	9.53%	9.52%	9.31%	8.03%	8.21%	8.37%	10.52%	10.84%	10.91%
DISTRICT TOTALS		6,767	7,812	8,732	9,537	10,502	11,505	12,589	13,617	14,667	15,798	16,977	18,199
District Absolute Change		949	1,045	920	804	966	1,002	1,085	1,028	1,050	1,130	1,179	1,222
District Percent Change		16.3%	15.4%	11.8%	9.2%	10.1%	9.5%	9.4%	8.2%	7.7%	7.7%	7.5%	7.2%

Yellow = Over maximum capacity



Key Takeaways

Enrollment Forecast



- Princeton ISD added nearly 1,050 students this fall as the housing market continued its record pace and students returned after the Covid pandemic
- Rising interest rates have tempered demand, and new home starts slowed in the 3rd quarter in response
- There are over 1,400 homes currently in inventory across the district, with roughly an additional 1,660 lots available to build on
- Groundwork is underway on roughly 4,800 lots that are expected to impact the district in the next 1-2 years
- The district is forecasted to enroll nearly 12,600 students in 2027/28, and more than 18,200 students in 2032/33