Midlothian ISD

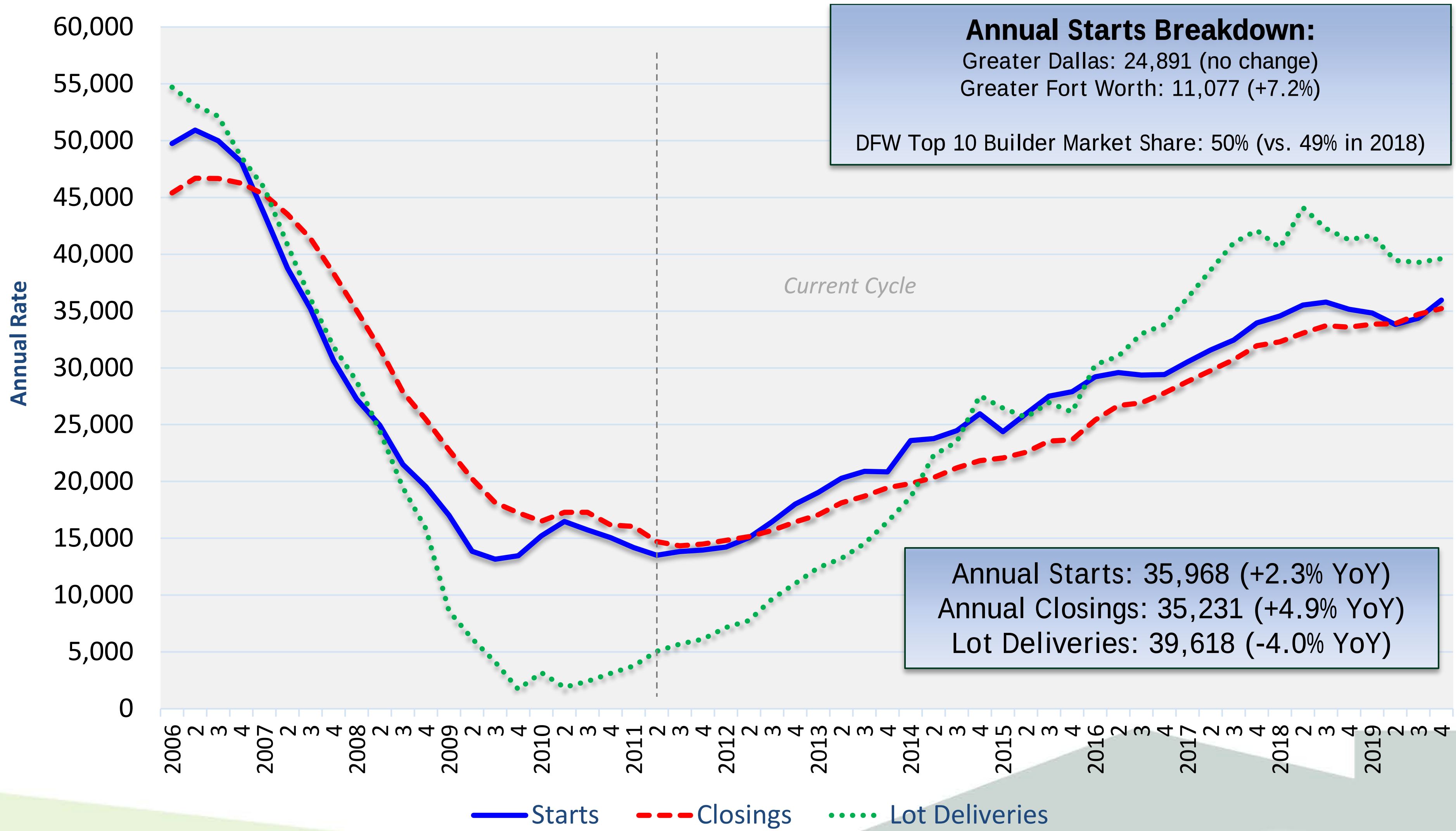
District Demographics Update

4Q 2019

March 16, 2020

SDS
School District Strategies
Solutions Through Demographics

DALLAS-FT. WORTH: STARTS, CLOSINGS & LOT DELIVERIES



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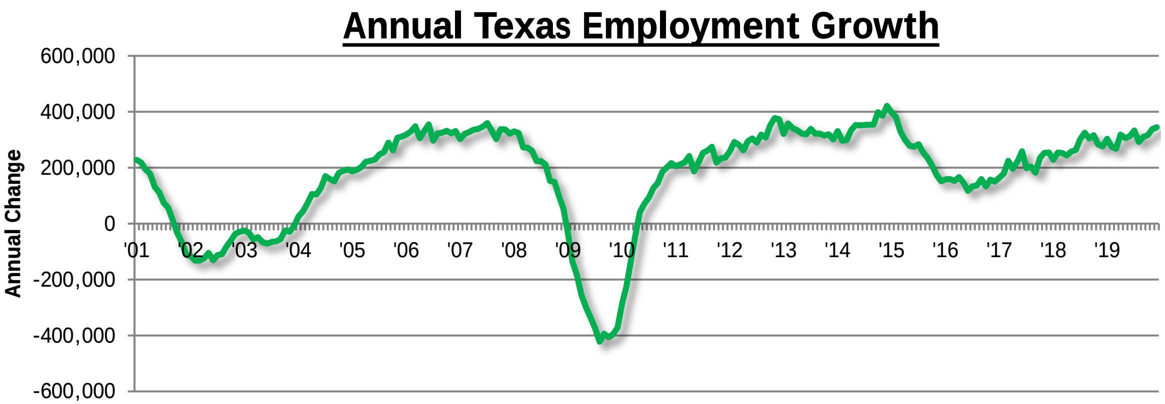
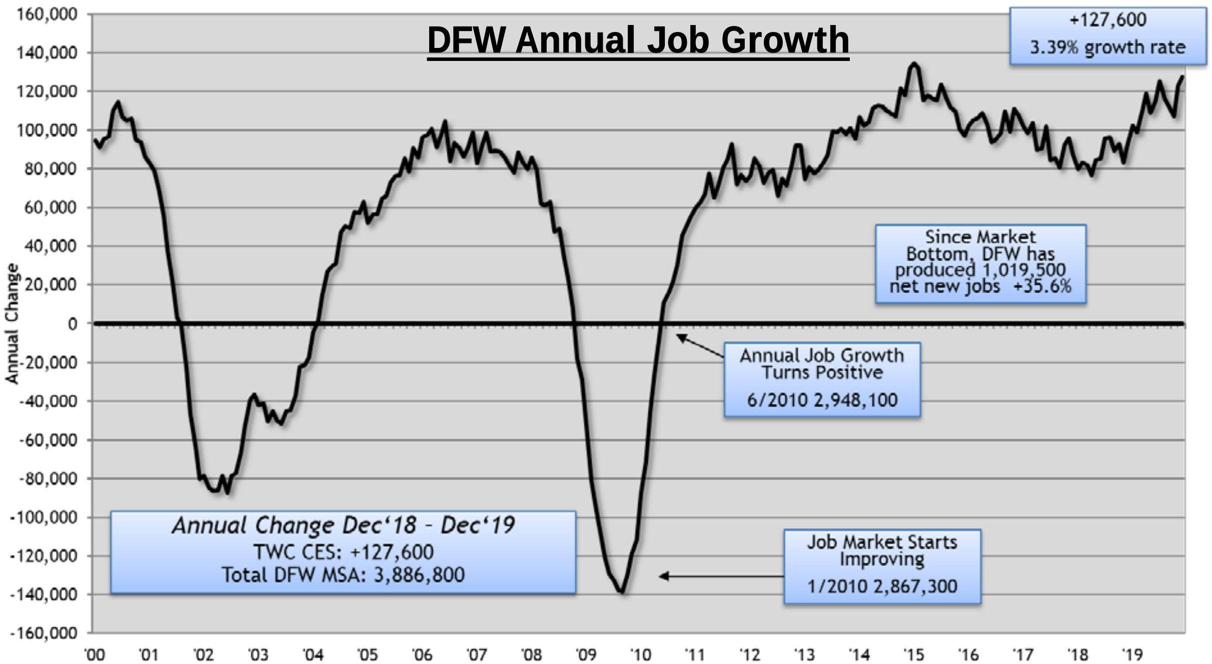
DFW 4Q19 NEW HOME ACTIVITY

- After an improved 3Q19, sales climb even higher in 4Q19
  - For many builders, October and November represented strongest sales months of the year
  - Relative to previous Y/E activity, December sales also very positive
  - January reports favorable as well; suggest a solid Spring sales period lies ahead
- Lower mortgage rate is key ingredient for improved housing market
  - Competition remains fierce in markets with low barrier to entry
  - Builders reestablishing sales backlogs, moving FV inventory
- 4Q19 net apartment leasing near zero
  - Indicates builders converting renters into homebuyers
- DFW economic growth continues at record pace
  - 35,900 jobs created in Nov 2019--an all-time record month for North Texas
  - 76,500 net new jobs in 4Q19 also represents new high
  - Since 1/10, when job growth turned higher, over 1 million jobs created in DFW

GROWTH DRIVERS: EMPLOYMENT GROWTH





Employment Growth

YoY Job growth

Dec 2018 - Dec 2019

United States

– +2.139 million +1.41%

Texas

– +344,200 +2.71%

Annual Job Growth in Major Texas Markets (December 2019)

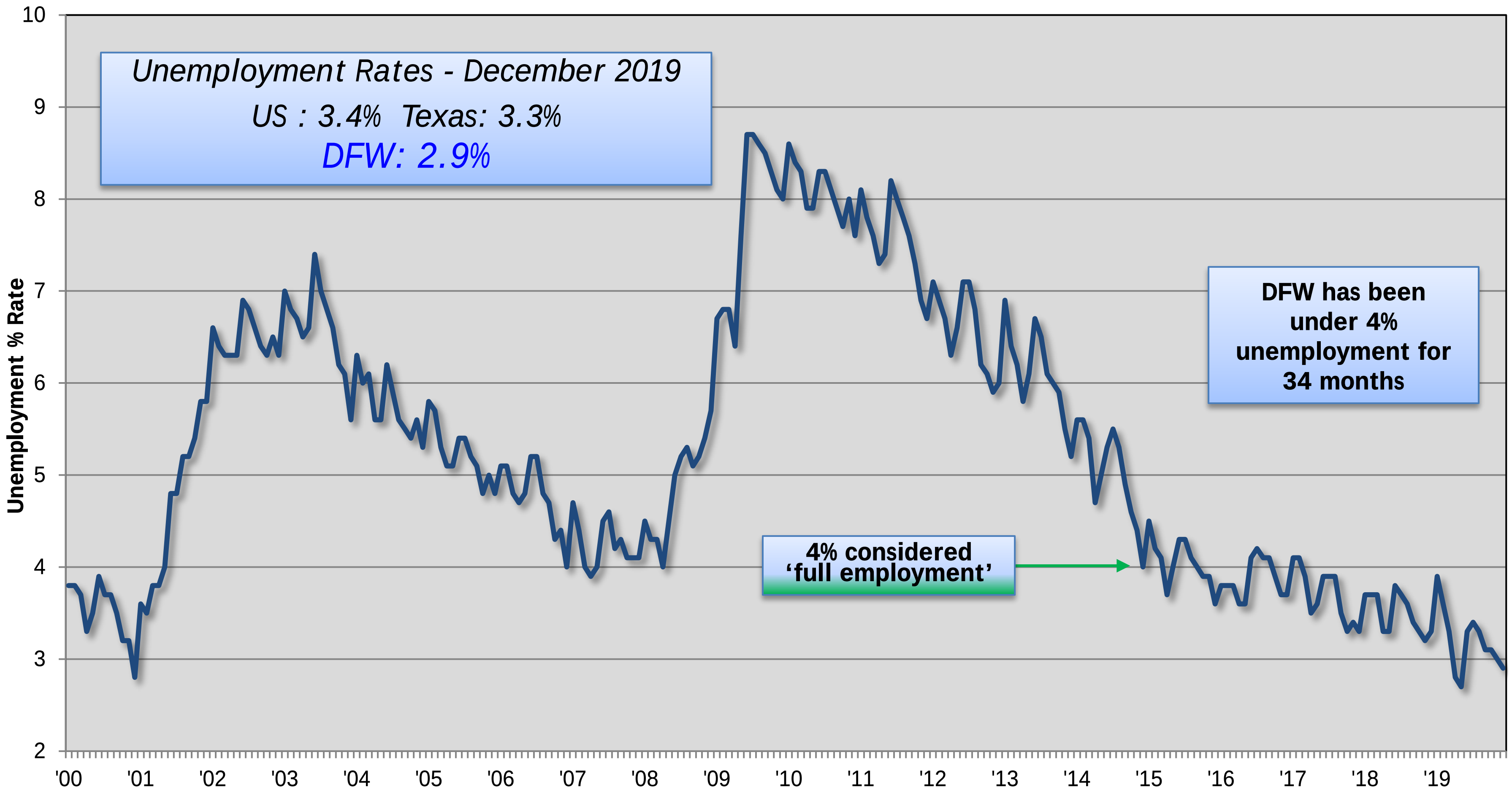
– DFW +127,600
– Houston +88,000
– San Antonio +34,200
– Austin +37,800

# of Jobs Created in Past 10 Years

– DFW 961,800
– Houston 668,200
– Austin 342,600
– San Antonio 252,100

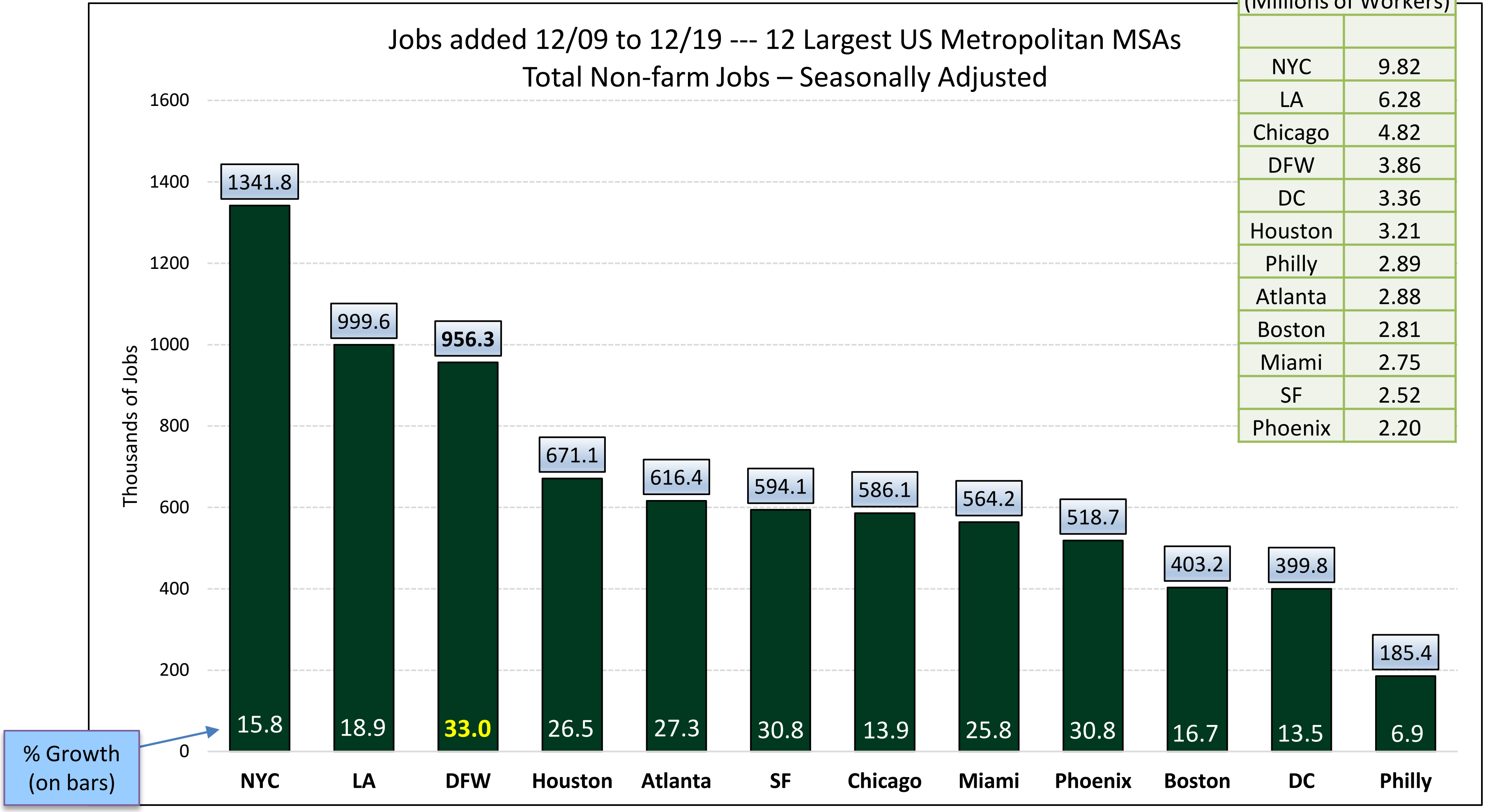
Source: TWC - CES (Not Seasonally Adjusted)

GROWTH DRIVERS: DFW UNEMPLOYMENT RATE



Not Seasonally Adjusted Source: TWC - LAUS

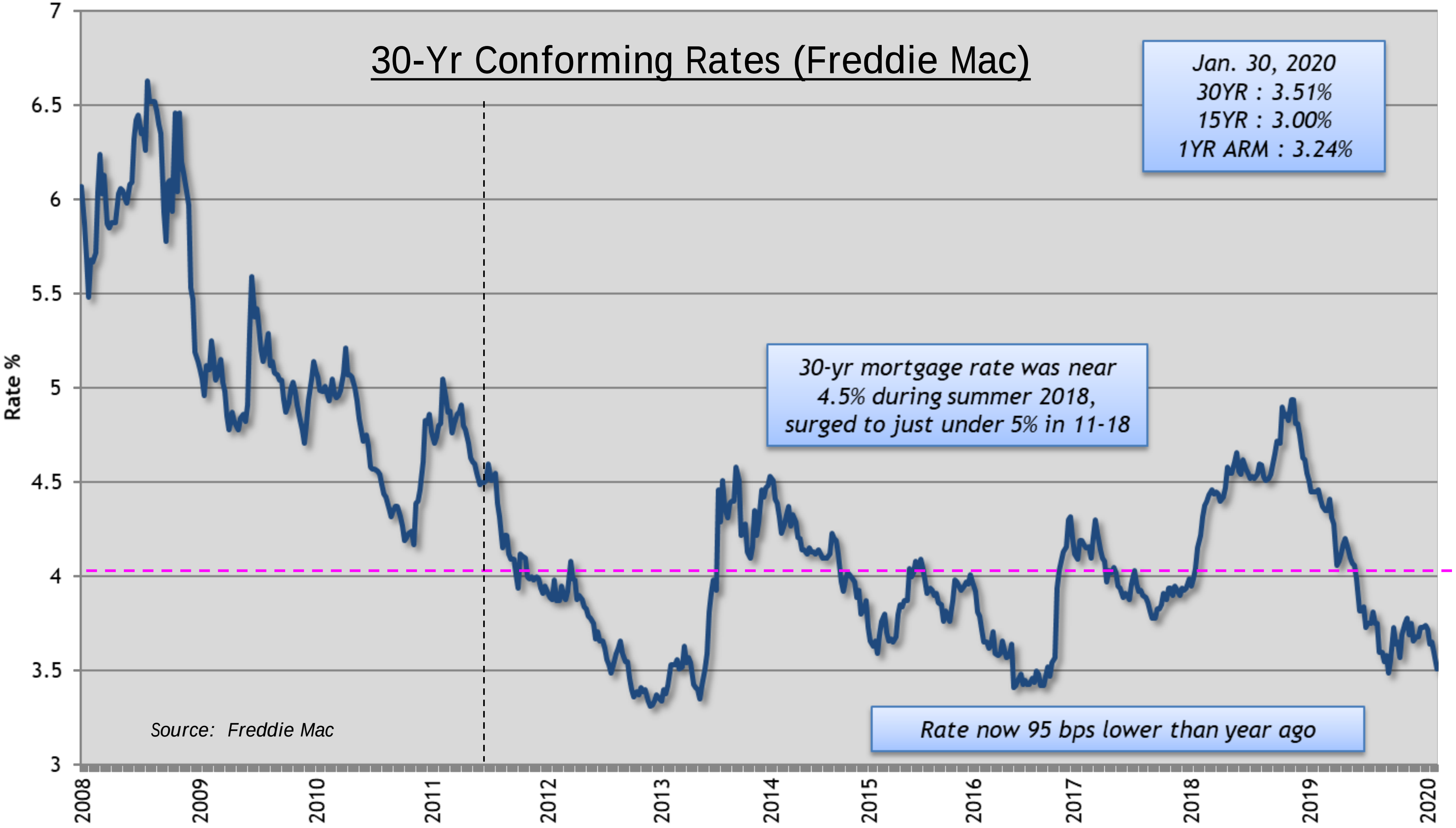
A DECADE OF JOB GROWTH



Market Size (Millions of Workers)	
NYC	9.82
LA	6.28
Chicago	4.82
DFW	3.86
DC	3.36
Houston	3.21
Philly	2.89
Atlanta	2.88
Boston	2.81
Miami	2.75
SF	2.52
Phoenix	2.20

Source: BLS, FRED
Thanks to Dallas Federal Reserve for Data Research

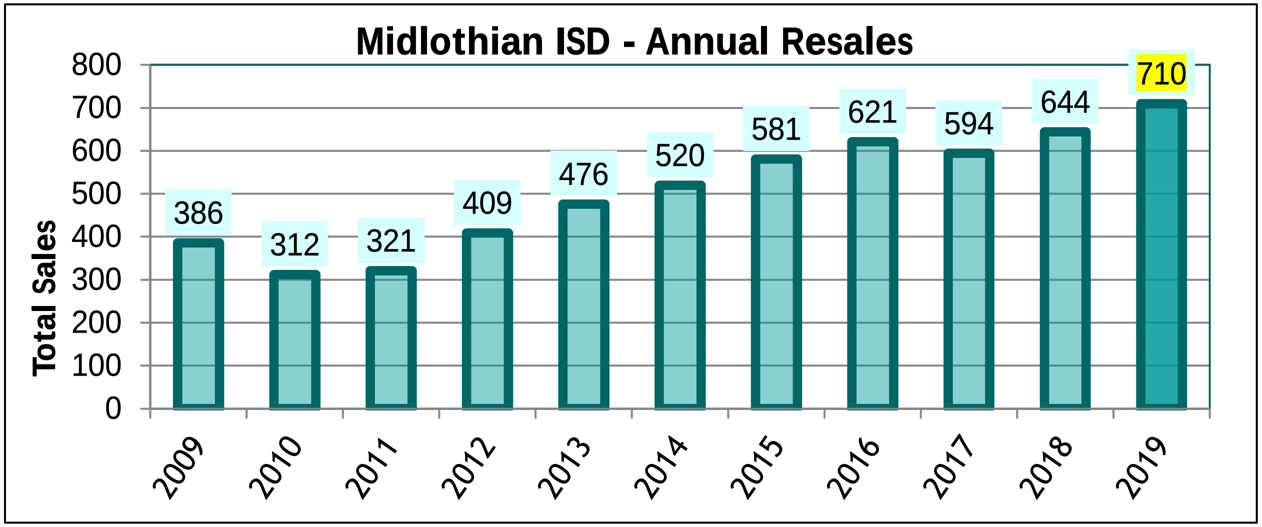
GROWTH DRIVERS: LOW MORTGAGE RATES

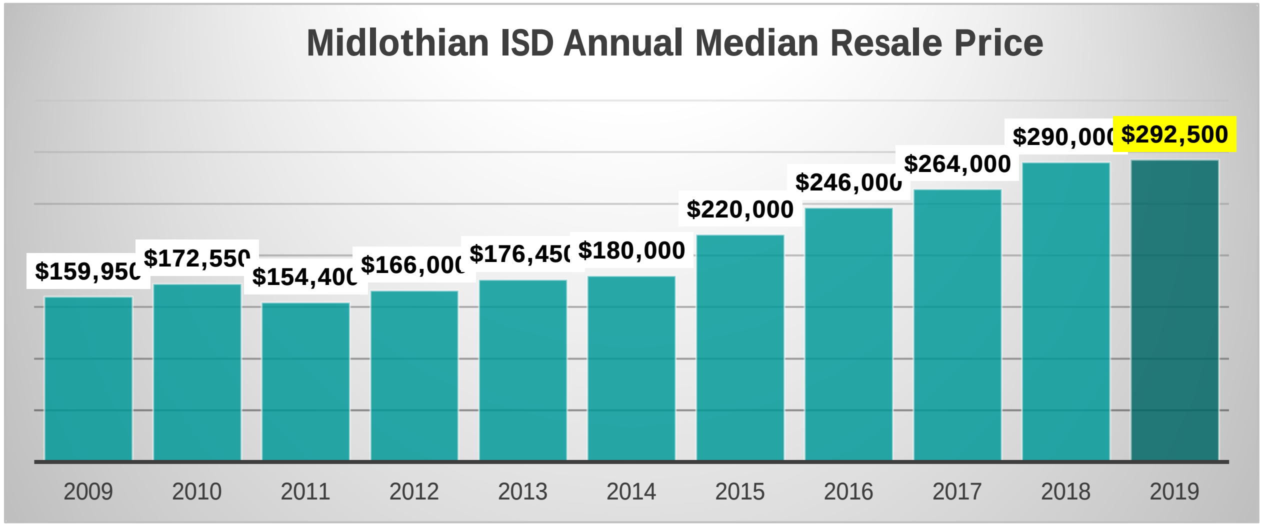


SDS School District Strategies

MIDLOTHIAN ISD PRE-OWNED HOME SALES

- 710 total resales in the district 1Q19-4Q19 *(+10% YoY)*
- Since 2016, MISD has seen an average of 642 pre-owned home sales per year
- MISD's median resale sold price in 2019 was a record $<u>292,500 (</u>*+0.9% vs. YoY)*
- DFW median resale price 1Q19-4Q19= $270,000 *(+5.1% YoY)*





Source: NTREIS – SF detached, non-builder sales only

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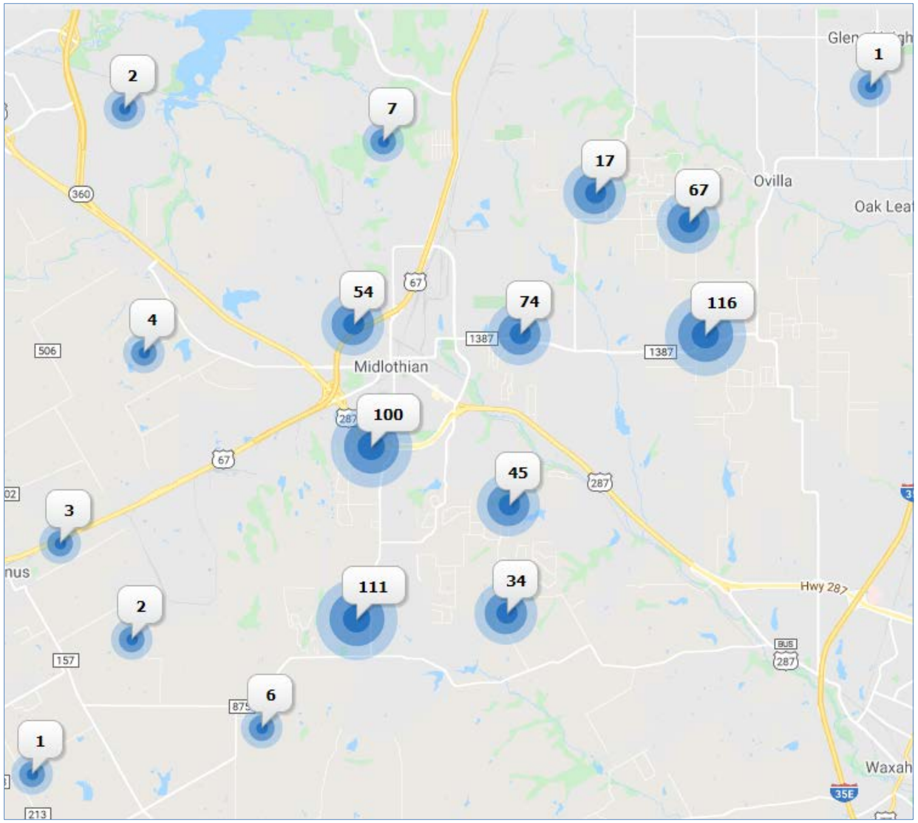
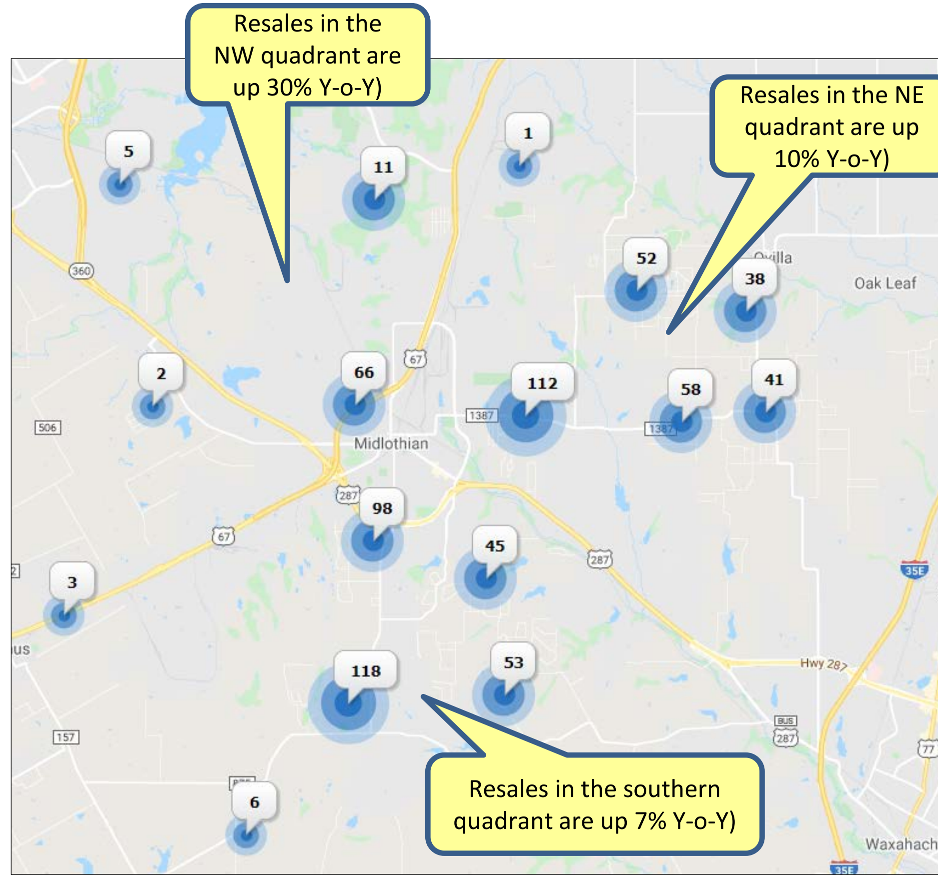
MIDLOTHIAN ISD PRE-OWNED HOME SALES



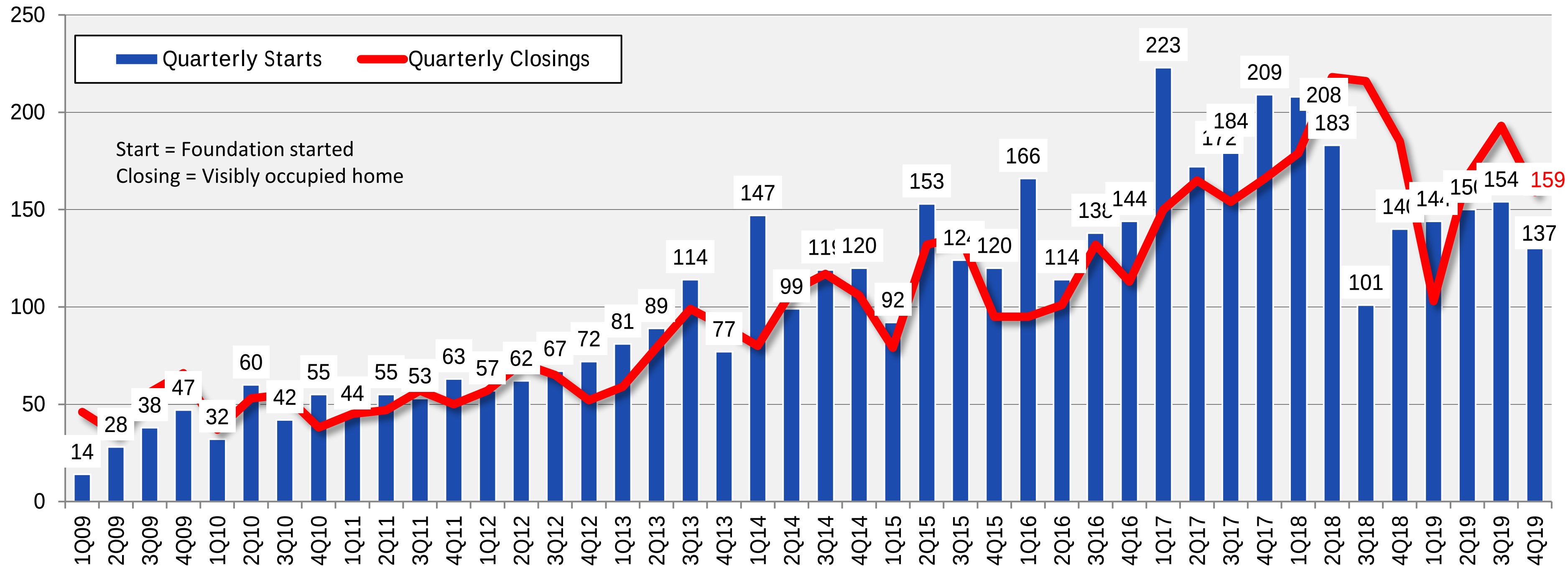
2018



2019

Source: NTREIS: SF Homes, Non-Builder Sales Only

MIDLOTHIAN ISD QUARTERLY NEW HOME CONSTRUCTION



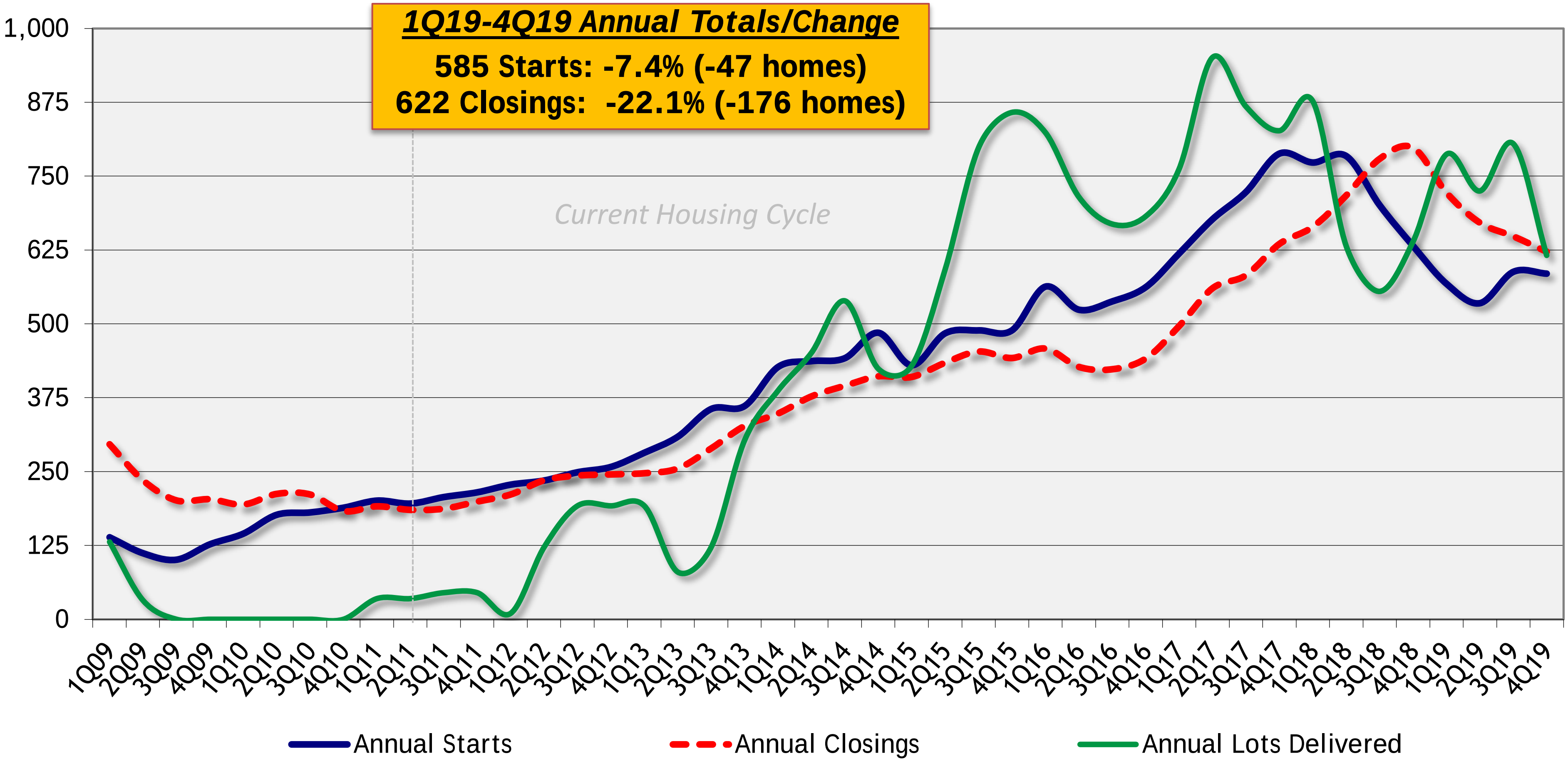
Starts	2013	2014	2015	2016	2017	2018	2019
1Q	81	147	92	166	223	208	**144**
2Q	89	99	153	114	172	183	**150**
3Q	114	119	124	138	184	101	**154**
4Q	77	120	120	144	209	140	**137**
Total	**361**	**485**	**489**	**562**	**788**	**632**	**585**

Closings	2013	2014	2015	2016	2017	2018	2019
1Q	59	80	79	95	150	179	**103**
2Q	79	108	132	101	165	218	**167**
3Q	99	117	136	132	154	216	**193**
4Q	90	106	95	113	166	185	**159**
Total	**327**	**411**	**442**	**441**	**635**	**798**	**622**

- Builders started 137 and closed 159 new homes in the district during the 4th quarter of 2019

MIDLOTHIAN ISD ANNUAL NEW HOME CONSTRUCTION & NEW LOT DELIVERIES

Start = Foundation started
Closing = Visibly occupied home



- 585 annual starts over the past 12 months represents a 7.4% decline year-over-year
- Annual closings fall back to 622 homes during 2019, a 22.1% decrease vs. a year ago
- Developers delivered 616 new single-family residential lots in MISD over the past 12 months

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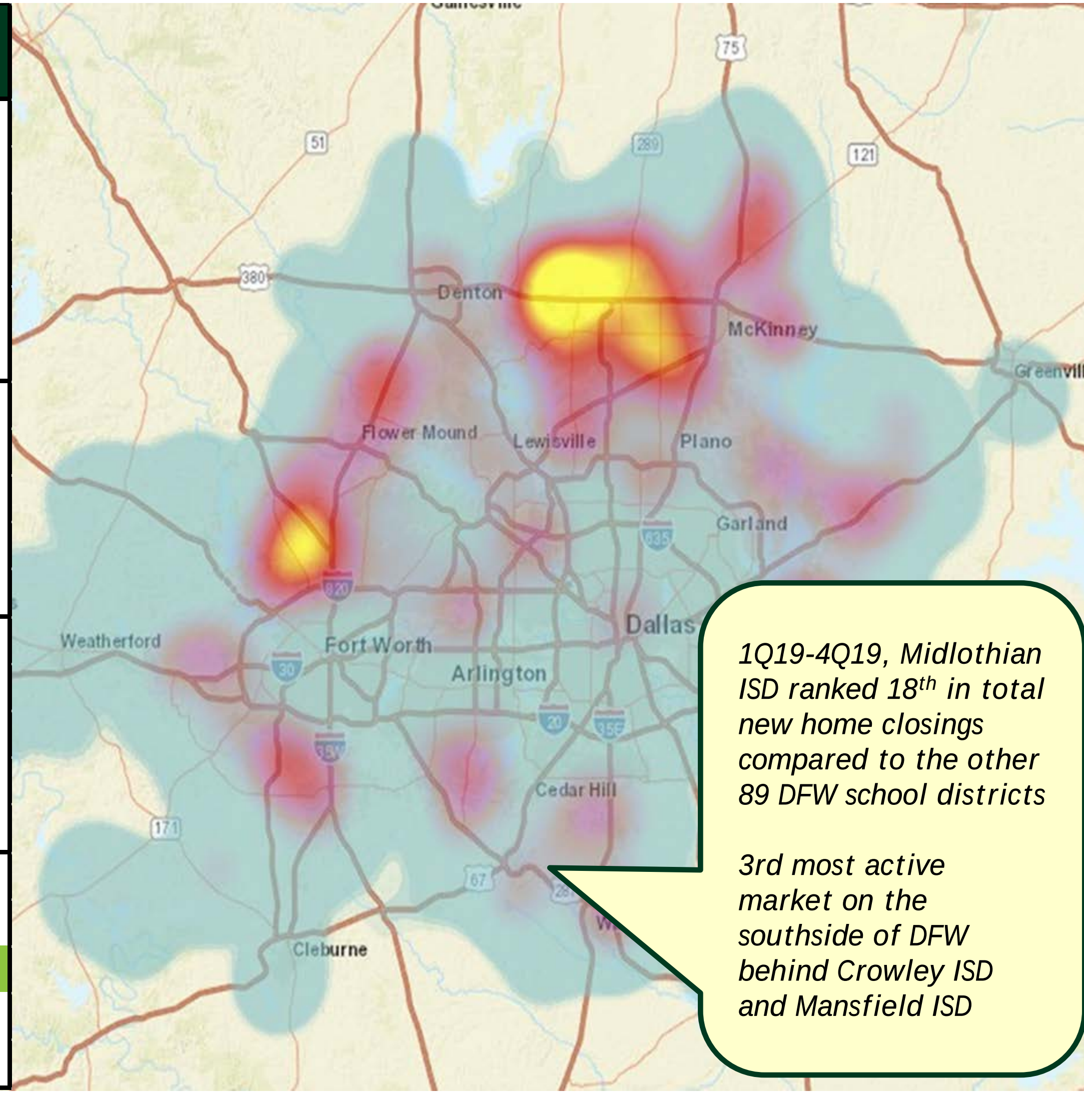
School District Strategies

DFW SCHOOL DISTRICT RANKINGS BY NEW HOME CLOSINGS 1Q19-4Q19

Rank	District	Annual Starts	Annual Closings	Median New Home Price
1	Prosper	2,435	2,847	$420,206
2	Denton	2,746	2,547	$304,150
3	Frisco	2,132	2,295	$474,653
4	Northwest	2,265	1,927	$314,336
5	Eagle Mountain-Saginaw	1,727	1,750	$275,655
6	Lewisville	1,208	1,311	$418,152
7	Little Elm	876	1,107	$351,587
8	Forney	1,513	1,087	$242,981
9	Crowley	1,290	1,062	$245,489
10	Dallas	970	1,046	$354,973
11	Mansfield	990	1,002	$341,358
12	Rockwall	828	772	$344,610
13	McKinney	778	771	$360,290
14	Royse City	742	750	$262,150
15	Ft. Worth	543	715	$316,381
16	Wylie	595	696	$362,800
17	Melissa	684	693	$315,718
18	Midlothian	585	622	$344,519
19	Allen	563	618	$444,788
20	H.E.B.	497	608	$398,439



1Q19-4Q19, Midlothian ISD ranked 18th in total new home closings compared to the other 89 DFW school districts

3rd most active market on the southside of DFW behind Crowley ISD and Mansfield ISD

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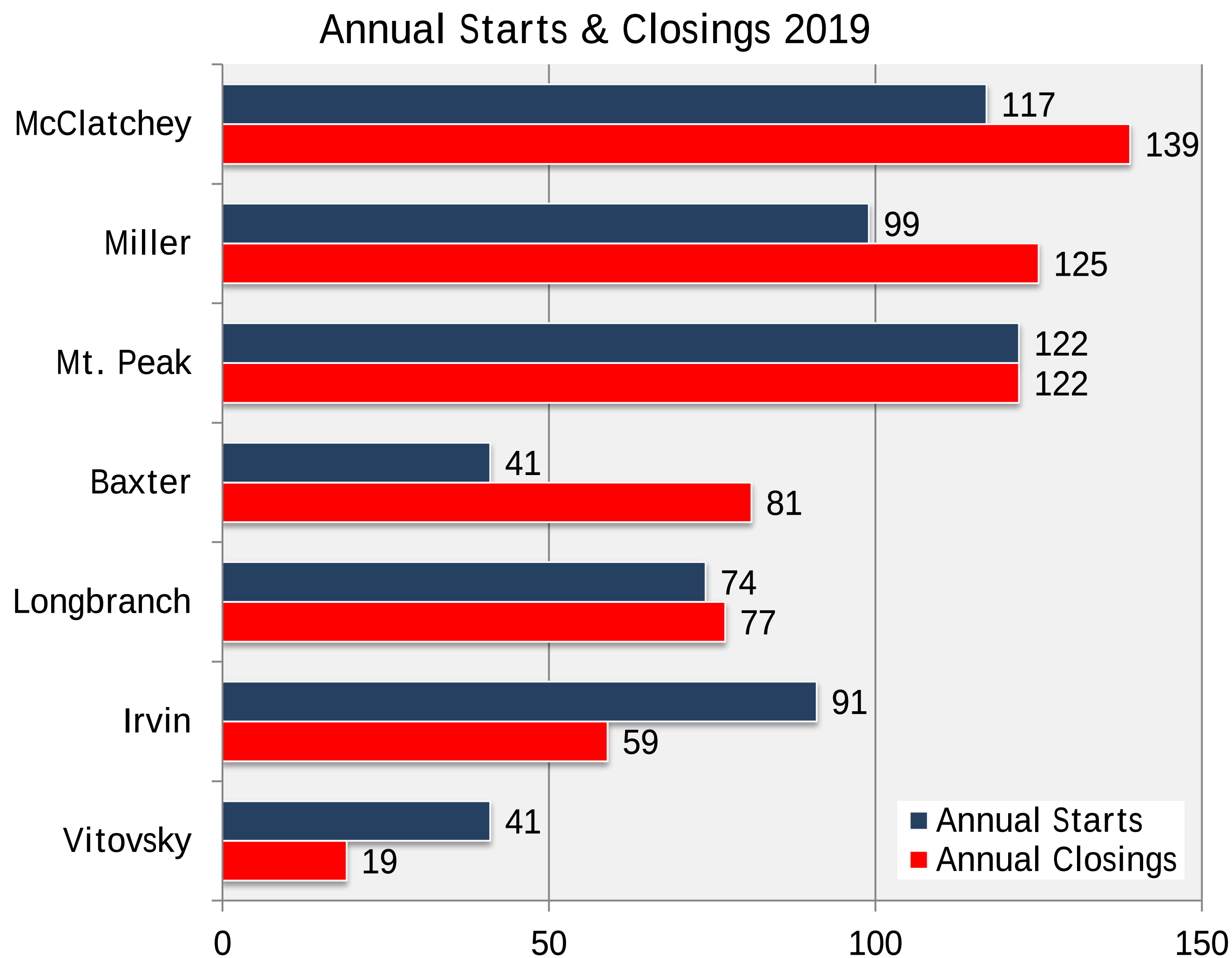
MIDLOTHIAN ISD TOP PRODUCING NEW HOME SUBDIVISIONS 1Q19-4Q19 *(Ranked by Annual Closings)*

Rank	Subdivision	Annual Starts	Annual Closings	Projected Build-Out	Elementary	Middle	High
1	Lawson Farms (all)	45	77	2020	Miller	Dieterich	Midlothian
2	Dove Creek	50	64	2024	Mt. Peak	Dieterich	Midlothian
3	Four Trees	46	48	2021	McClatchey	Walnut Grove	Heritage
4	Thomas Trail Estates	57	45	2021	Mt. Peak	Dieterich	Midlothian
5	Bryson Springs	37	44	2020	McClatchey	Walnut Grove	Heritage
6	The Grove	38	40	2027	Baxter	Walnut Grove	Heritage
7	Bryson Manor	31	30	2020	McClatchey	Walnut Grove	Heritage
8	Legacy Estates	15	28	2022	Longbranch	Walnut Grove	Heritage
10	Hillstone Estates	21	27	2020	Miller	Dieterich	Midlothian
9	Hawkins Meadows	70	27	2024	Irvin	Frank Seale	Midlothian
11	Windermere Estates	0	25	2020	Baxter	Walnut Grove	Midlothian
12	Autumn Run	10	20	2025	Irvin	Frank Seale	Midlothian
13	Mockingbird Springs	12	17	2022	Longbranch	Walnut Grove	Heritage
14	Kensington Park North	3	16	2020	Baxter	Walnut Grove	Heritage
15	Long Branch Estates	6	14	2021	Longbranch	Walnut Grove	Heritage

- 9 of the top 15 subdivisions are expected to be built out by Y/E 2021; activity will be shifting to several new locations over the next two years
- New subdivision annual starts: Massey Meadows (30), Mill Valley (30 starts w/ first 9 closings in 4Q19)

SDS School District Strategies

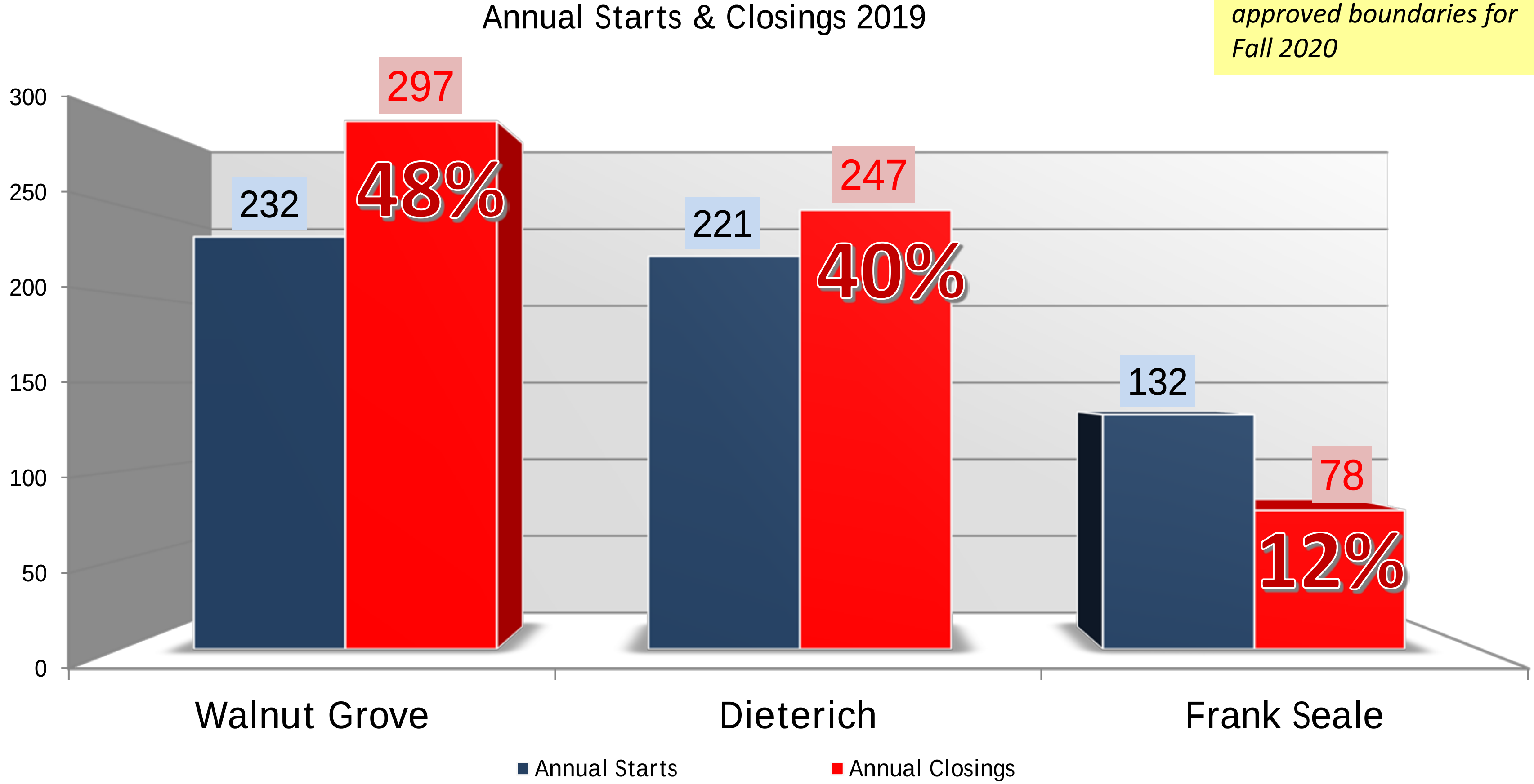
MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY ELEMENTARY ATTENDANCE ZONE



- The McClatchey ES zone was the most active with 139 new home closings in 2019
- The Miller ES zone was the 2nd most active with 125 closings 1Q19-4Q19
- Mt. Peak zone remains strong at 122 annual starts and closings
- Annual starts in the Irvin zone are increasing (approaching 100 units)

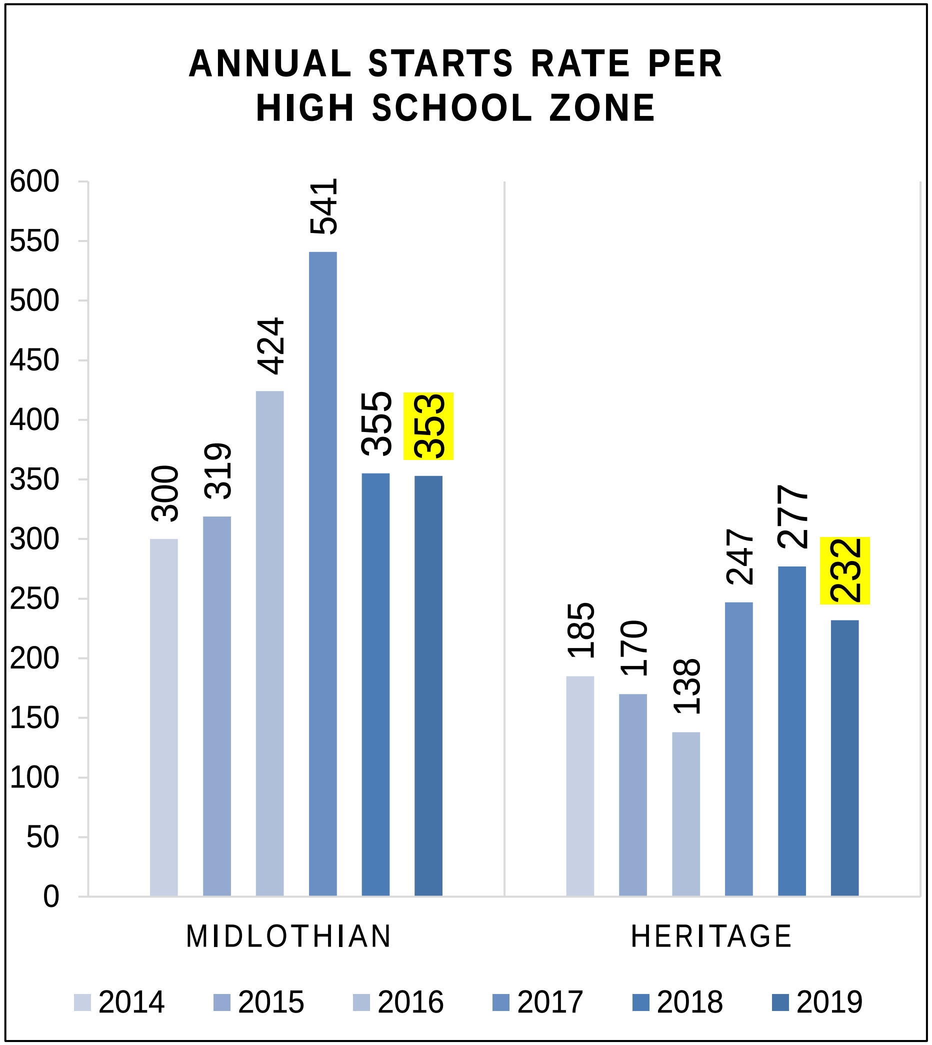
MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY MIDDLE SCHOOL ATTENDANCE ZONES

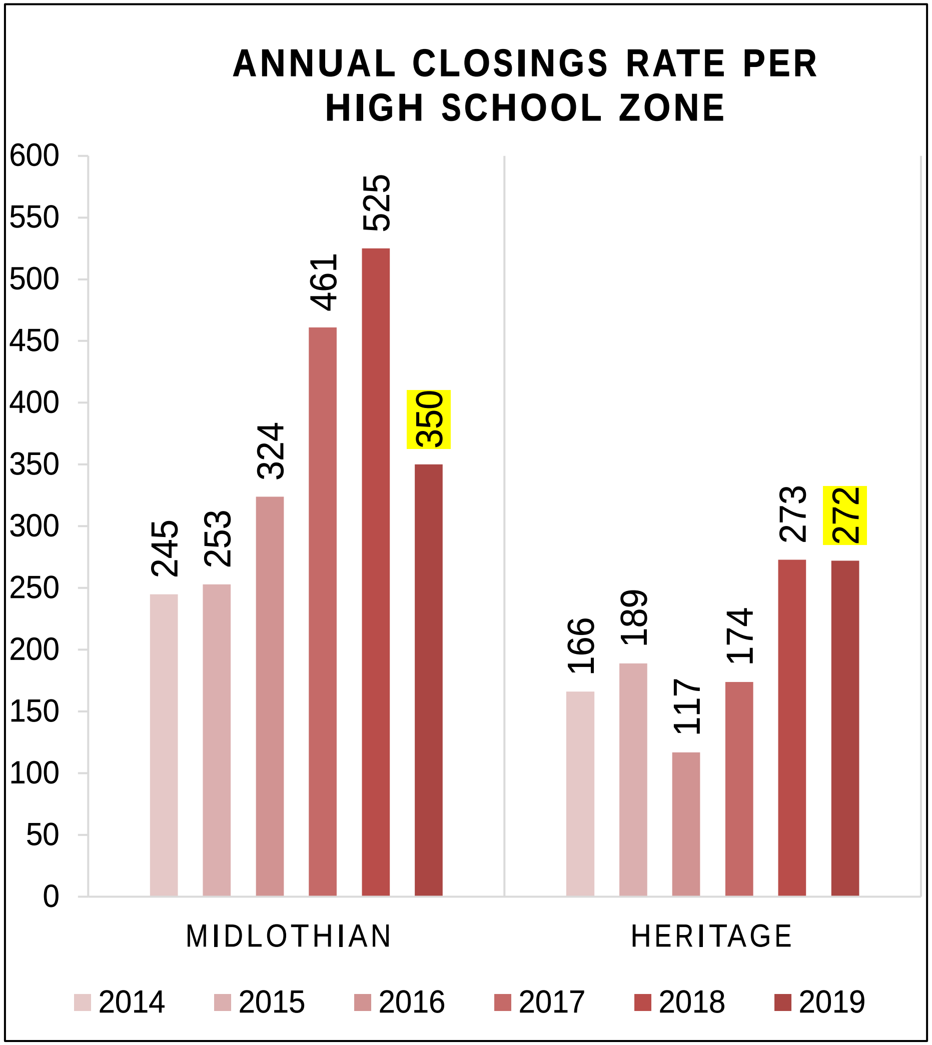
Note: Attendance zones reflect the recently approved boundaries for Fall 2020



- In 2019, the Walnut Grove attendance zone produced 48% of new home closings, followed by the Dieterich attendance zone with 40%.

MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY HIGH SCHOOL ATTENDANCE ZONES

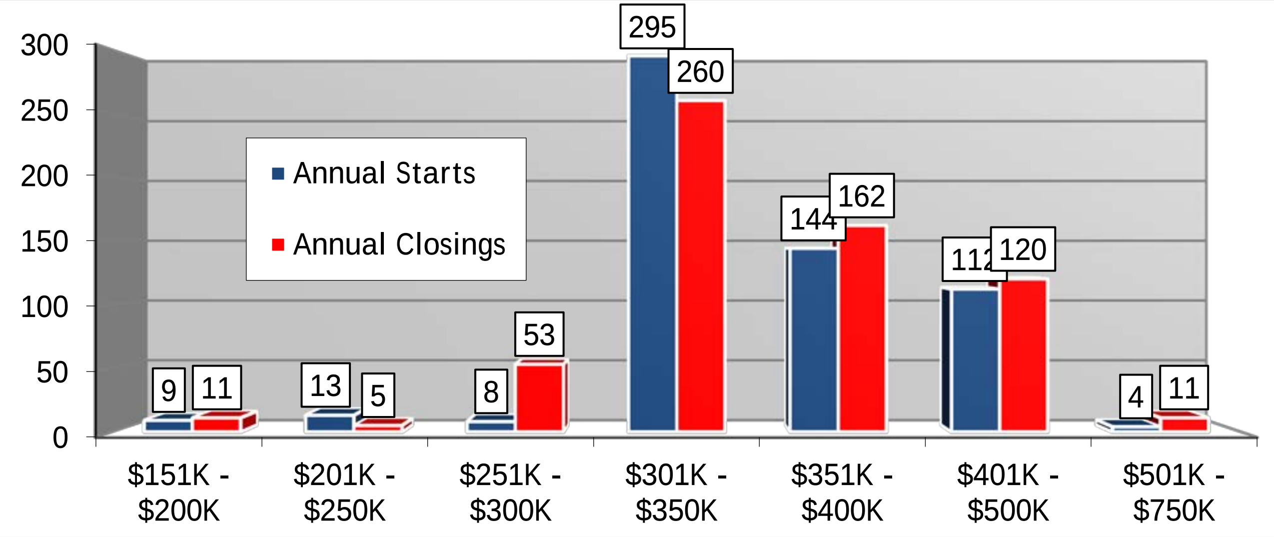


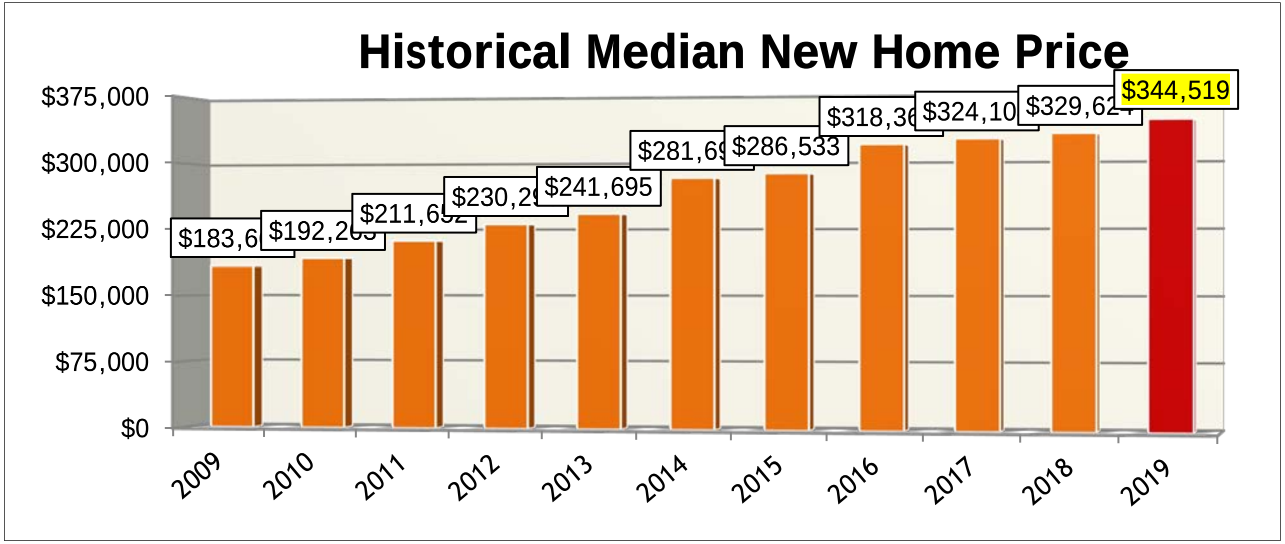


DISTRICT MEDIAN NEW HOME PRICE HISTORY

- 95% of the district's new home starts are located in subdivisions with average base pricing over $300K
- District's median new home price increases to a record <u>$344,519</u> in 2019 *(+4.5% Y-o-Y)*

- DFW Median New Home Price = $345K *(-1.9% Y-o-Y)*





MIDLOTHIAN ISD
RESIDENTIAL LOT INVENTORY

**Blue = New or updated in 4Q19*

- **<u>60 new lots delivered in 4Q19</u>**
  - 53 lots in Legacy Estates Ph. 2 (150' wide lots)
  - 7 lots for Britton Riness Addition Ph. 1 (75' wide lots)

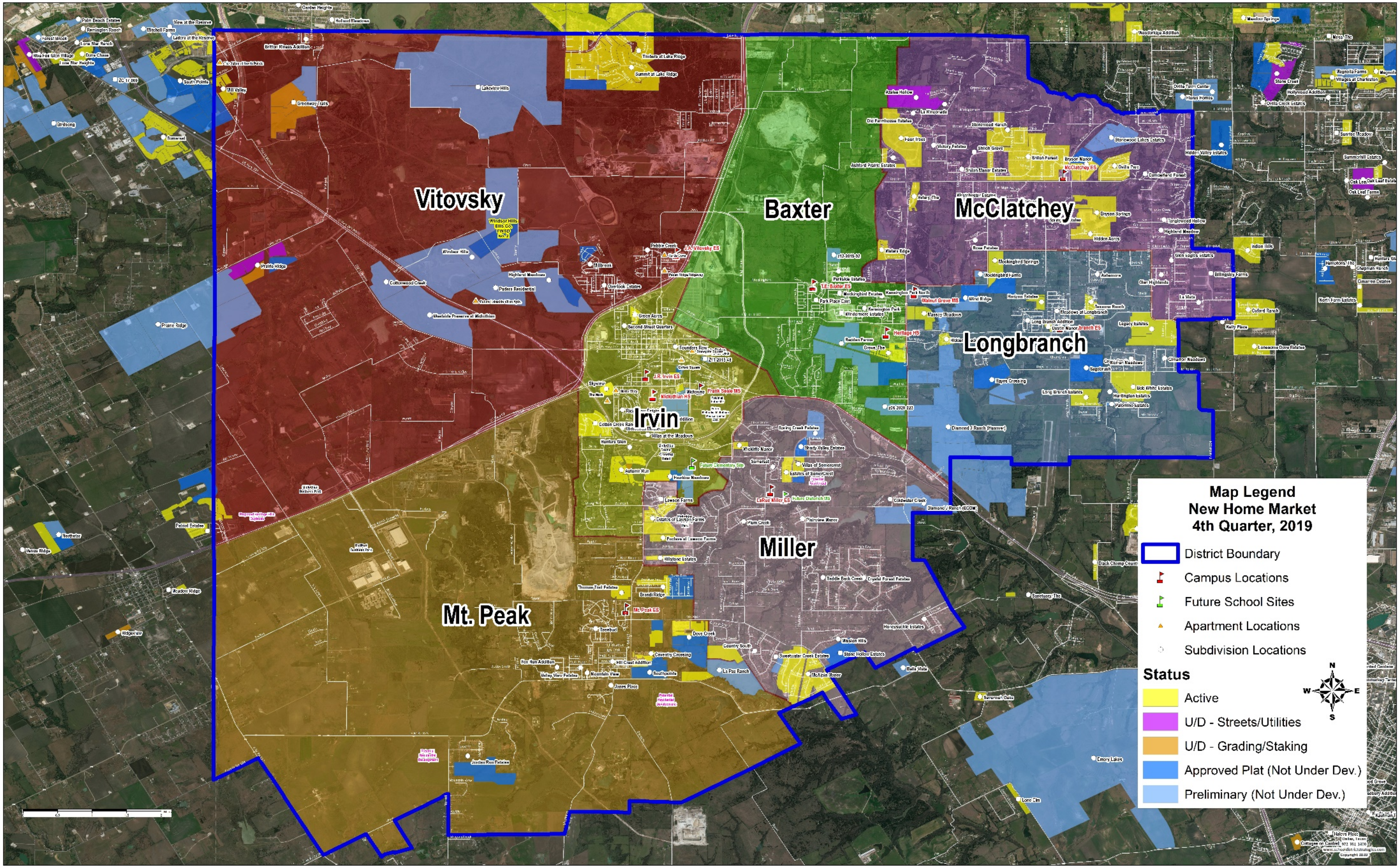
- **<u>1,284 vacant developed lots remaining as of Y/E 2019</u>**

- **<u>802 lots under development as December 2019</u>**

LOTS UNDER DEVELOPMENT 4Q19					
Subdivision	**Phase / Section (s)**	**Lot Width (s)**	**Total Lots**	**Attendance Zones**	**City**
Autumn Run	4	70'	17	Irvin/Frank Seale/Midlothian	Midlothian
Azalea Hollow	cp	150'	111	McClatchey/Walnut Grove/Heritage	Midlothian
Greenway Trails	1, 1cp	60', 65', 72'	373	Vitovsky/Frank Seale/Midlothian	Grand Prairie
Prairie Ridge	1A, 2B, 2C	53', 60'	268	Vitovsky/Frank Seale/Midlothian	Grand Prairie
Summit at Lake Ridge	22-B	130'	33	Vitovsky/Frank Seale/Midlothian	Cedar Hill

- The Mark apartments now leasing; 236 units in the Irvin zone
- 152 apartment units are under construction at Lakeside Villas (Vitovsky)

Midlothian Independent School District



MISD PROPOSED RESIDENTIAL PROJECTS
(not currently active or under development)

Baxter ES Zone:
- Redden Farms (Hines/793 lots)
- Z12-2019-92 (Bloomfield Tract north of Parkside Estates/70 lots)
- Z06-2020-023 (187 lots)

Longbranch ES Zone:
- Diamond J Ranch (Hanover)
- Hayes Crossing (330 lots)
- Mockingbird Farms (4 lots)
- Wind Ridge (182 lots)
- Sagebrush (67 lots)
- Palomino Estates (4 lots)

Mt. Peak ES Zone:
- Southpointe (35 lots)
- Jordan Run Ph. 4 (75 lots)

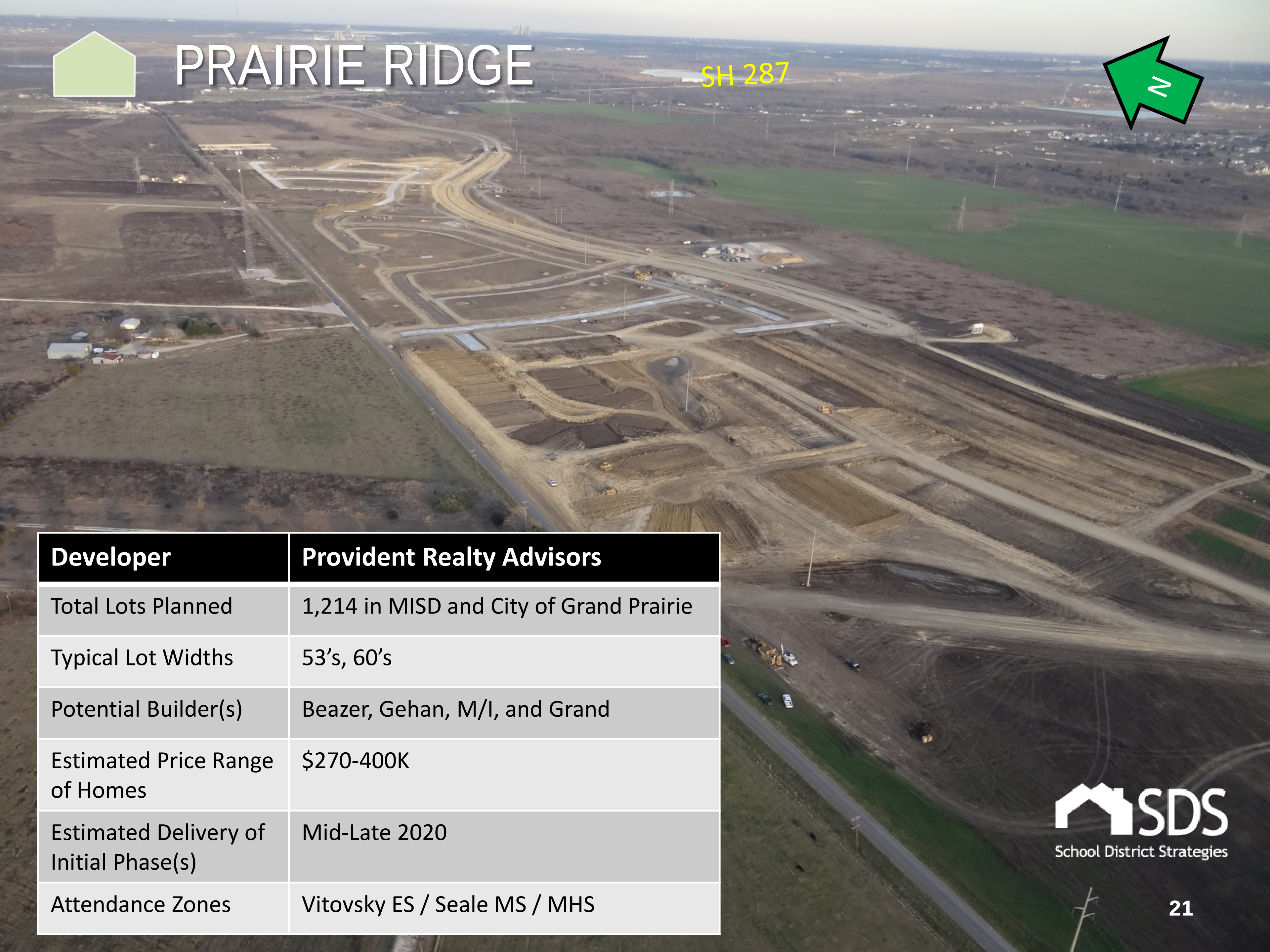
Miller ES Zone:
- Shady Valley Estates (115 lots)
- Stone Hollow
- *****Midlakes Estates (proposed)***

McClatchey ES Zone:
- Stonewood Lake Estates (143 lots)

Vitovsky ES Zone:
- Windsor Hills (Ellis Co. FWSD No. 2) – 527 lots
- Lakeview Hills (4,077 lots)
- Highland Meadows (881 lots)
- Cottonwood Creek (325 lots)
- Padera Residential – 214 50's & 70's
- South Pointe (Ph. 8A) – 67 lots
- Westside Preserve (772 lots)
- *****Heritage Hills Duplexes (proposed)***

**Blue = New or updated in 4Q19*

PRAIRIE RIDGE



Developer	Provident Realty Advisors
Total Lots Planned	1,214 in MISD and City of Grand Prairie
Typical Lot Widths	53's, 60's
Potential Builder(s)	Beazer, Gehan, M/I, and Grand
Estimated Price Range of Homes	$270-400K
Estimated Delivery of Initial Phase(s)	Mid-Late 2020
Attendance Zones	Vitovsky ES / Seale MS / MHS

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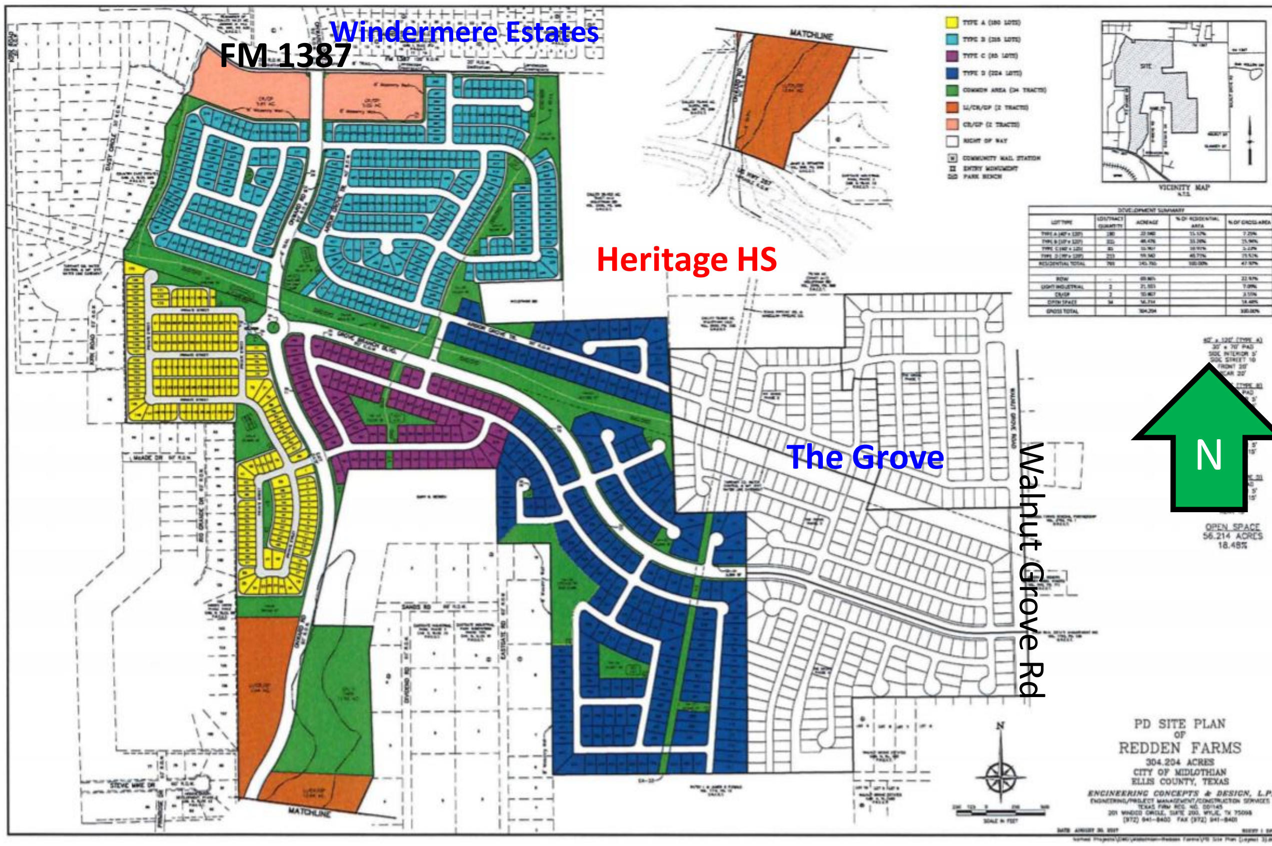
GREENWAY TRAILS

Developer	Forestar Group
Total Lots Planned	816
Typical Lot Widths	60’s, 65’s, 72’s
Builder(s)	**D.R. Horton**
Estimated Price Range of Homes	$270-400K
Estimated Delivery of Initial Phase(s)	Winter 2020/21
Attendance Zones	Vitovsky ES / Seale MS / MHS

REDDEN FARMS

- MISD Attendance Zones:
  - Baxter ES
  - Walnut Grove MS
  - MHS/Heritage HS
- Estimated MISD Students at Build-out:
  - 210 Elementary
  - 110 Middle
  - 115 High School



Developer	Hines
Total Lots Planned	793 (613 without age restricted lots)
Typical Lot Widths	40’s (age restricted), 50’s, 60’s, 70’s
Potential Builders	Impression, Antares, John Houston, David Weekley
Estimated Price Range of Homes	$230-450K
Estimated Delivery of Initial Phase(s)	2021

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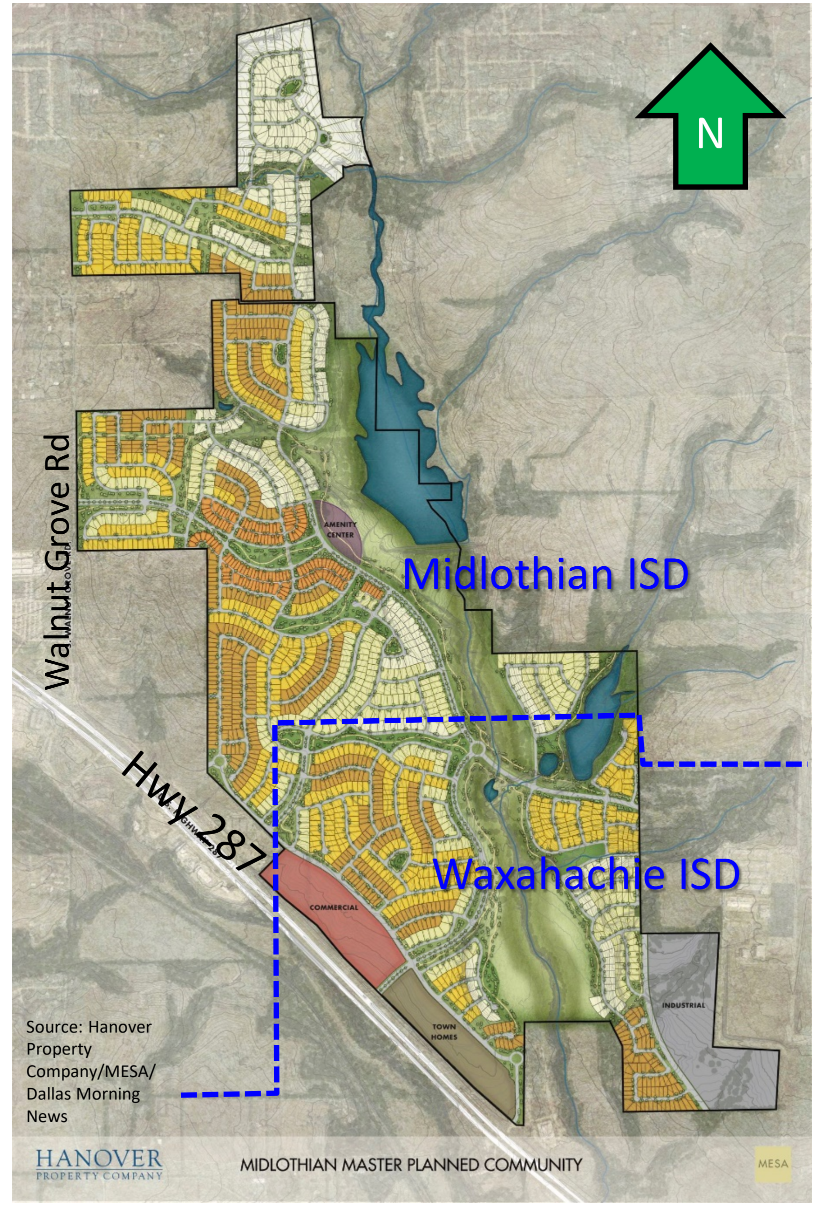
DIAMOND J RANCH

Developer	Hanover Property Co.
Total Lots Planned	~2,000 lots north of Hwy 287 (1,300 MISD and 700 WISD)
Typical Lot Widths	50’s, 60’s, 70’s, 80’s
Estimated Price Range of Homes	$300-500K
Estimated Delivery of Initial Phase(s)	Early 2022

- Approximately 1,300 lots will be in MISD
- MISD Attendance Zones:
  - Longbranch ES
  - Walnut Grove MS
  - Heritage HS
- Estimated MISD Students at Build-out:
  - 450 Elementary
  - 240 Middle
  - 267 High School



District Aerial Photos January 6, 2020

LEGACY ESTATES

MOCKINGBIRD SPRINGS

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School District Strategies

MASSEY MEADOWS

THE GROVE

WICKLIFFE MANOR

HAWKINS MEADOWS

N

AUTUMN RUN

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THOMAS TRAIL
N
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COVENTRY CROSSING

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LA PAZ RANCH (NORTH)

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LA PAZ RANCH (SOUTH)

MIDLOTHIAN ISD RESIDENTIAL LOT INVENTORY BY ELEM. ZONE 4Q19

Elementary School Attendance Zone

Attendance Zone	Annual Starts	Developed Lots Remaining (VDL)	Future & Prelim Planned Single Family Lots	In-Process/Planned Future Apartment Units
Baxter	41	26	1,247	0
Irvin	91	177	615	236
Longbranch	74	299	3,374	0
McClatchey	117	82	365	0
Miller	99	178	255	0
Mt. Peak	122	144	529	0
Vitovsky	41	378	9,023	152
Total	**585**	**1,284**	**15,408**	**388**

VDL = Vacant developed lot (i.e. a fully developed lot w/ a paved street in front of it)

Future = Lots from subdivisions with approved final plats; could be raw land or currently under development

Prelim = Lots from projects currently at the preliminary platting stage or conceptual design stage

School District Strategies

MIDLOTHIAN ISD RESIDENTIAL LOT INVENTORY BY MIDDLE AND HIGH SCHOOL ZONE

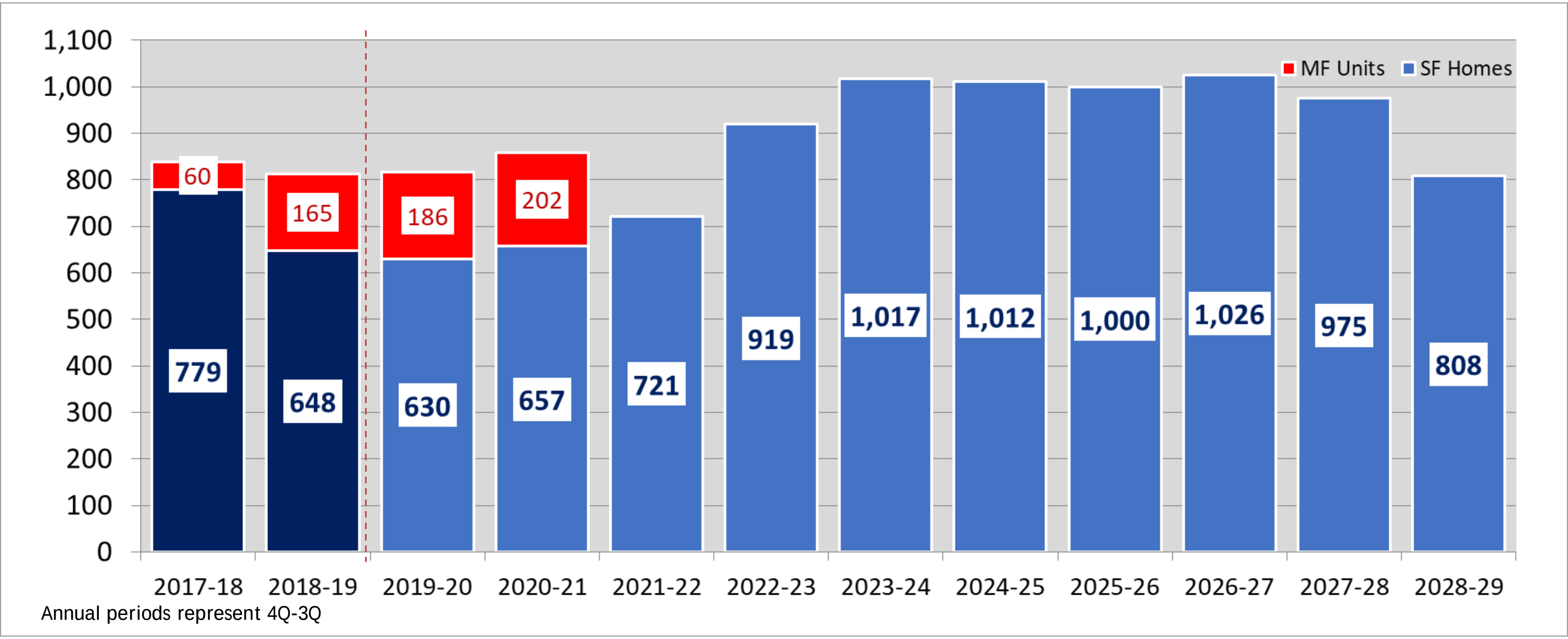
Middle School Attendance Zone

Attendance Zone	Annual Starts	Developed Lots Remaining (VDL)	Future & Prelim Planned Single Family Lots	In-Process/Planned Future Apartment Units
Dieterich	221	322	784	0
Frank Seale	132	555	6,324	388
Walnut Grove	232	407	8,300	0
Total	**585**	**1,284**	**15,408**	**388**

High School Attendance Zone

Attendance Zone	Annual Starts	Developed Lots Remaining (VDL)	Future & Prelim Planned Single Family Lots	In-Process/Planned Future Apartment Units
Heritage	232	407	4,123	0
Midlothian	353	877	11,285	388
Total	**585**	**1,284**	**15,408**	**388**

MIDLOTHIAN ISD NEW HOME CONSTRUCTION CLOSINGS FORECAST FALL 2020-2029 (MODERATE SCENARIO)



- The pace of annual new home occupancies is projected remain flat-to-down slightly over the next two years as popular subdivisions build-out and new locations get up and running
- Under the Moderate Scenario, MISD is projected to average 790 new home closings per year over the next 5 years and could produce approximately 3,900 total new homes by Fall 2024
- MISD poised to see almost 8,800 new homes occupied over the next 10 years
- Planned apartment developments are expected to be constructed and leased out by 2022

MISD RESIDENTIAL STUDENT YIELDS

- Single-family (SF) homes in the district typically average of 0.73 students per home (includes built-out subdivisions)

- Currently active new home subdivisions are producing an average of 0.74 students per home with a higher yield at the elementary and middle school levels *(0.36 ES, 0.19 MS, 0.19 HS)*

Attendance Level	2015 SF Yield	2016 SF Yield	2017 SF Yield	2018 SF Yield	2019 SF Yield
PK-5th	0.32	0.36	0.36	0.34	0.33
6th-8th	0.18	0.18	0.17	0.17	0.18
9th-12th	0.23	0.24	0.24	0.22	0.22
District	**0.74**	**0.78**	**0.77**	**0.73**	**0.73**

- *In 2019, district apartment units are yielding an average of 0.29 students per unit*
  - *2018 = 0.31*
  - *2017 = 0.34*
  - *2016 = 0.32*
  - *2015 = 0.30*

*Results based on Fall 2019 geo-coding and September 30, 2019 occupied homes count

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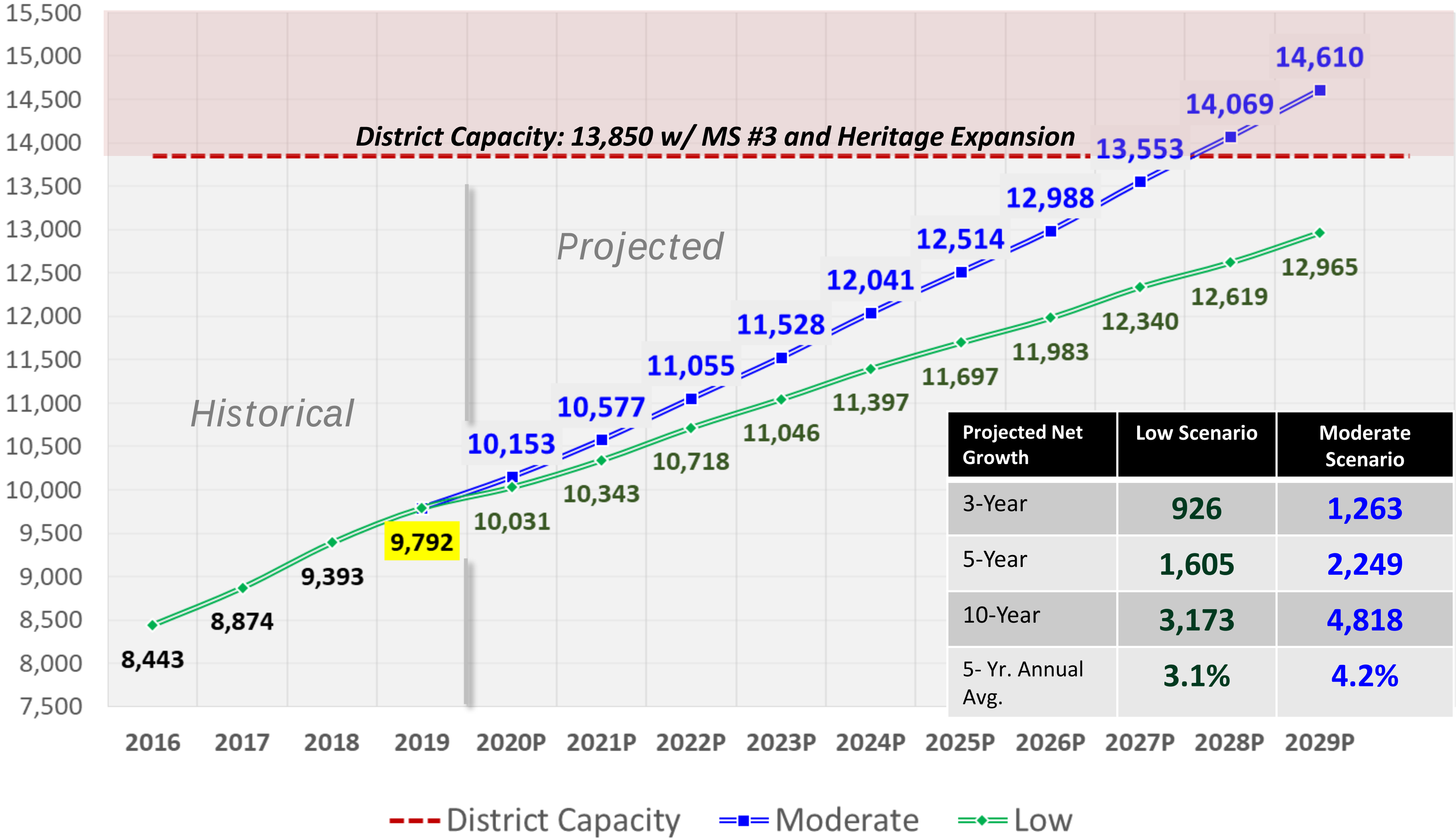
MIDLOTHIAN ISD
10-YEAR ENROLLMENT PROJECTIONS



Projected Net Growth	Low Scenario	Moderate Scenario
3-Year	926	1,263
5-Year	1,605	2,249
10-Year	3,173	4,818
5- Yr. Annual Avg.	3.1%	4.2%

ELEMENTARY CAMPUS PROJECTIONS VS. CAPACITY

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Midlothian ISD - Campus Projections (Moderate Scenario)	Historical 2019/20	Projected Fall Snapshot Enrollment DRAFT 2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2028/29
Baxter Elementary		*Campus Capacity = 750*									
Total Enrollment	565	595	617	654	715	764	799	828	849	865	879
Capacity Utilization	75%	79%	82%	87%	95%	102%	107%	110%	113%	115%	117%
Space Remaining	185	155	133	96	35	-14	-49	-78	-99	-115	-129
Irvin Elementary		*Campus Capacity = 750*									
Total Enrollment	591	620	657	672	682	697	706	713	723	733	743
Capacity Utilization	79%	83%	88%	90%	91%	93%	94%	95%	96%	98%	99%
Space Remaining	159	130	93	78	68	53	44	37	27	17	7
Longbranch Elementary		*Campus Capacity = 750*									
Total Enrollment	623	564	583	624	681	746	800	854	918	986	1,040
Capacity Utilization	83%	75%	78%	83%	91%	99%	107%	114%	122%	131%	139%
Space Remaining	127	186	167	126	69	4	-50	-104	-168	-236	-290
Miller Elementary		*Campus Capacity = 750*									
Total Enrollment	659	747	745	755	750	754	766	782	791	794	797
Capacity Utilization	88%	100%	99%	101%	100%	101%	102%	104%	105%	106%	106%
Space Remaining	91	3	5	-5	0	-4	-16	-32	-41	-44	-47
Mt. Peak Elementary		*Campus Capacity = 750*									
Total Enrollment	658	675	703	732	782	795	823	852	883	914	943
Capacity Utilization	88%	90%	94%	98%	104%	106%	110%	114%	118%	122%	126%
Space Remaining	92	75	47	18	-32	-45	-73	-102	-133	-164	-193
Vitovsky Elementary		*Campus Capacity = 750*									
Total Enrollment	620	639	674	742	828	921	1,052	1,196	1,350	1,501	1,648
Capacity Utilization	83%	85%	90%	99%	110%	123%	140%	160%	180%	200%	220%
Space Remaining	130	111	76	8	-78	-171	-302	-446	-600	-751	-898
McClatchey Elementary		*Campus Capacity = 750*									
Total Enrollment	655	669	653	650	641	620	629	647	671	694	714
Capacity Utilization	87%	89%	87%	87%	85%	83%	84%	86%	89%	93%	95%
Space Remaining	95	81	97	100	109	130	121	103	80	56	36
Elementary Totals			*Total Elementary Capacity = 5,250*								
Total Enrollment	4,371	4,509	4,632	4,829	5,079	5,296	5,575	5,872	6,185	6,487	6,764
Capacity Utilization	83%	86%	88%	92%	97%	101%	106%	112%	118%	124%	129%
Space Remaining	879	741	619	421	171	-46	-325	-622	-935	-1,237	-1,514

Proposed additional capacity between 2022 and 2024

MIDDLE AND HIGH SCHOOL CAMPUS PROJECTIONS VS. CAPACITY

SDS

Midlothian ISD - Campus Projections (Moderate Scenario)	Historical	Projected Fall Snapshot Enrollment DRAFT									
	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2028/29
Frank Seale Middle		*Campus Capacity = 1,200*									
Total Enrollment	1,214	713	746	747	792	863	921	964	995	1,060	1,131
Capacity Utilization	101%	59%	62%	62%	66%	72%	77%	80%	83%	88%	94%
Space Remaining	-14	487	454	453	408	337	279	236	205	140	69
Walnut Grove Middle		*Campus Capacity = 1,200*									
Total Enrollment	1,180	973	998	1,025	1,077	1,118	1,155	1,204	1,219	1,257	1,299
Capacity Utilization	98%	81%	83%	85%	90%	93%	96%	100%	102%	105%	108%
Space Remaining	20	227	202	175	123	82	45	-4	-19	-57	-99
Dieterich Middle		*Campus Capacity = 1,200*									
Total Enrollment		789	809	803	804	805	810	807	797	805	821
Capacity Utilization	0%	66%	67%	67%	67%	67%	67%	67%	66%	67%	68%
Space Remaining	1,200	411	391	397	396	395	391	393	403	395	379
Middle School Totals		*Total Middle School Capacity = 3,600 (w/ Addition of Dieterich MS in 2020)*									
Total Enrollment	2,394	2,475	2,553	2,575	2,673	2,786	2,885	2,976	3,011	3,123	3,251
Capacity Utilization	100%	69%	71%	72%	74%	77%	80%	83%	84%	87%	90%
Space Remaining	6	1,125	1,047	1,026	927	814	715	625	589	477	349
Heritage High		*Campus Capacity = 1,100*			*Campus Capacity w/ Expansion = 2,500*						
Total Enrollment	1,040	1,104	1,174	1,222	1,225	1,244	1,276	1,309	1,398	1,433	1,474
Capacity Utilization	95%	100%	107%	49%	49%	50%	51%	52%	56%	57%	59%
Space Remaining	60	-4	-74	1,278	1,275	1,256	1,224	1,191	1,102	1,067	1,026
Midlothian High		*Campus Capacity = 2,500*									
Total Enrollment	1,987	2,065	2,219	2,429	2,551	2,715	2,778	2,832	2,959	3,026	3,120
Capacity Utilization	79%	83%	89%	97%	102%	109%	111%	113%	118%	121%	125%
Space Remaining	513	435	281	71	-51	-215	-278	-332	-459	-526	-620
High School Totals		*Total High School Capacity = 3,600*			*Total High School Capacity w/ Heritage Expansion = 5,000*						
Total Enrollment	3,027	3,169	3,393	3,651	3,775	3,959	4,055	4,141	4,358	4,459	4,594
Capacity Utilization	84%	88%	94%	73%	76%	79%	81%	83%	87%	89%	92%
Space Remaining	573	431	207	1,349	1,225	1,041	945	859	642	541	406
District Totals (PK-12)		*Total District Capacity = 12,450 (w/ MS#3)*				*Total District Capacity w/Heritage Expansion = 13,850*					
Total Enrollment	**9,792**	**10,153**	**10,577**	**11,055**	**11,528**	**12,041**	**12,514**	**12,988**	**13,553**	**14,069**	**14,610**
Capacity Utilization	**79%**	**82%**	**85%**	**80%**	**83%**	**87%**	**90%**	**94%**	**98%**	**102%**	**105%**
Space Remaining	**1,458**	**2,297**	**1,873**	**2,795**	**2,322**	**1,809**	**1,336**	**862**	**297**	**-219**	**-760**

Additional capacity coming in 2020 at the MS level and 2022 at the HS level

Midlothian ISD

4Q 2019 Demographics Summary

- Enrollment growth continues to be driven by a popular new home market
- New home builders started 585 and closed 622 new homes in 2019
- 90% of new construction in 2019 occurred in the City of Midlothian portion of the district; led by Lawson Farms, Dove Creek, Four Trees, and Thomas Trail Estates
- 9 of the top 15 most active subdivisions will be built-out as of year-end 2021 as the local housing market continues to shift to new subdivisions
- McClatchey, Miller, and Mt. Peak Elementary zones were the most active in 2019 with activity in the Irvin ES attendance zone increasing
- 56% of the district's new home closings occurred in the MHS zone (44% Heritage)
- District's median new home price climbed to a record $344,519K in 4Q19 (DFW's median new = $345K); MISD median new home price now the 11th highest among the top 20 most active DFW school districts
- Developers delivered 616 new single-family (SF) lots in MISD in 2019
- 1,284 vacant SF lots were remaining at year-end 2019
- 802 future SF lots are currently under development in the district including new developments in the Grand Prairie portion of the district at Prairie Ridge and Greenway Trails
- The Mark apartments (236 units) now leasing with 152 more apartment units under construction at Lakeside Villas
- Developers are planning an additional 15,000+ future SF lots including two major master planned developments Diamond J Ranch and Redden Farms
- MISD could see over 3,900 new homes occupied over the next 5 years (avg. of 790 closings per year)
- The district could see the annual construction rate climb 1,000 homes per year by 2024
- Residential construction and development projected to drive MISD enrollment growth up by an average of 4.2% annually over the next 5 years
- MISD enrollment could surpass 12,000 students by 2024 and 14,000 students by 2028

Solutions Through Demographics

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The following contingencies and limiting conditions are noted as fundamental assumptions that may affect the accuracy or validity of the analysis and conclusions set forth in this report. Specifically, the parties assume: that the Dallas/Fort Worth metropolitan area, the State of Texas, and the nation as a whole will not suffer any major economic shock during the time period of the forecast contained in this report; that general population levels will continue to increase at or above the rate forecast; that the public and third party sources of statistical data and estimates used in this analysis are accurate and complete in all material respects, and that such information is a reasonable resource for project planning purposes; the proposed real estate development projects described herein, when completed, will be designed, promoted, and managed in a manner that will have an impact on the local market that is reasonably consistent with other similar projects in the past; and that the recommendations set forth in this report will be acted upon within a reasonable period of time to preclude major changes in the factual conditions evaluated.