

Little Elm Independent School District

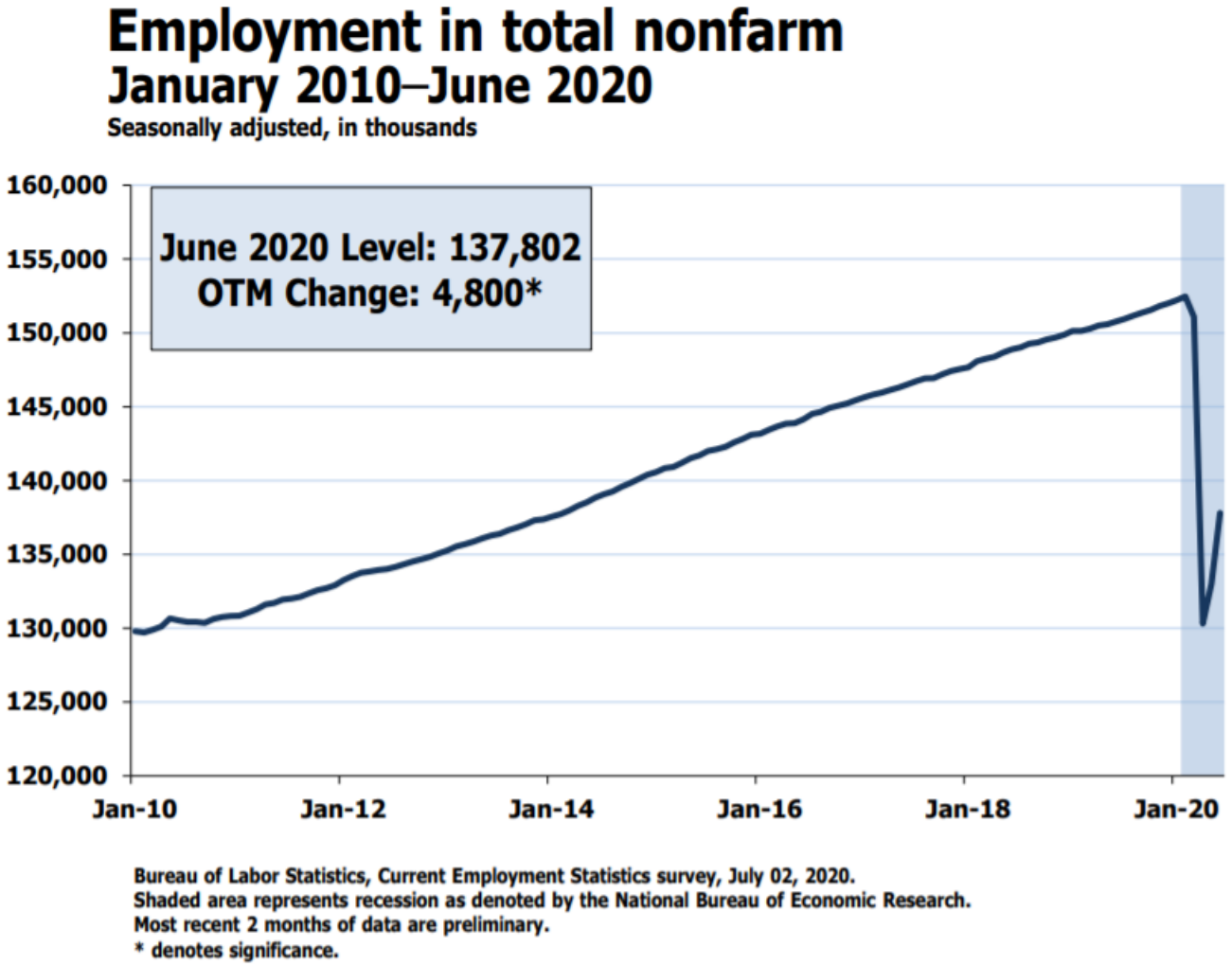
Quarterly Report
2Q20

TEMPLETON DEMOGRAPHICS

hanley wood | metrostudy

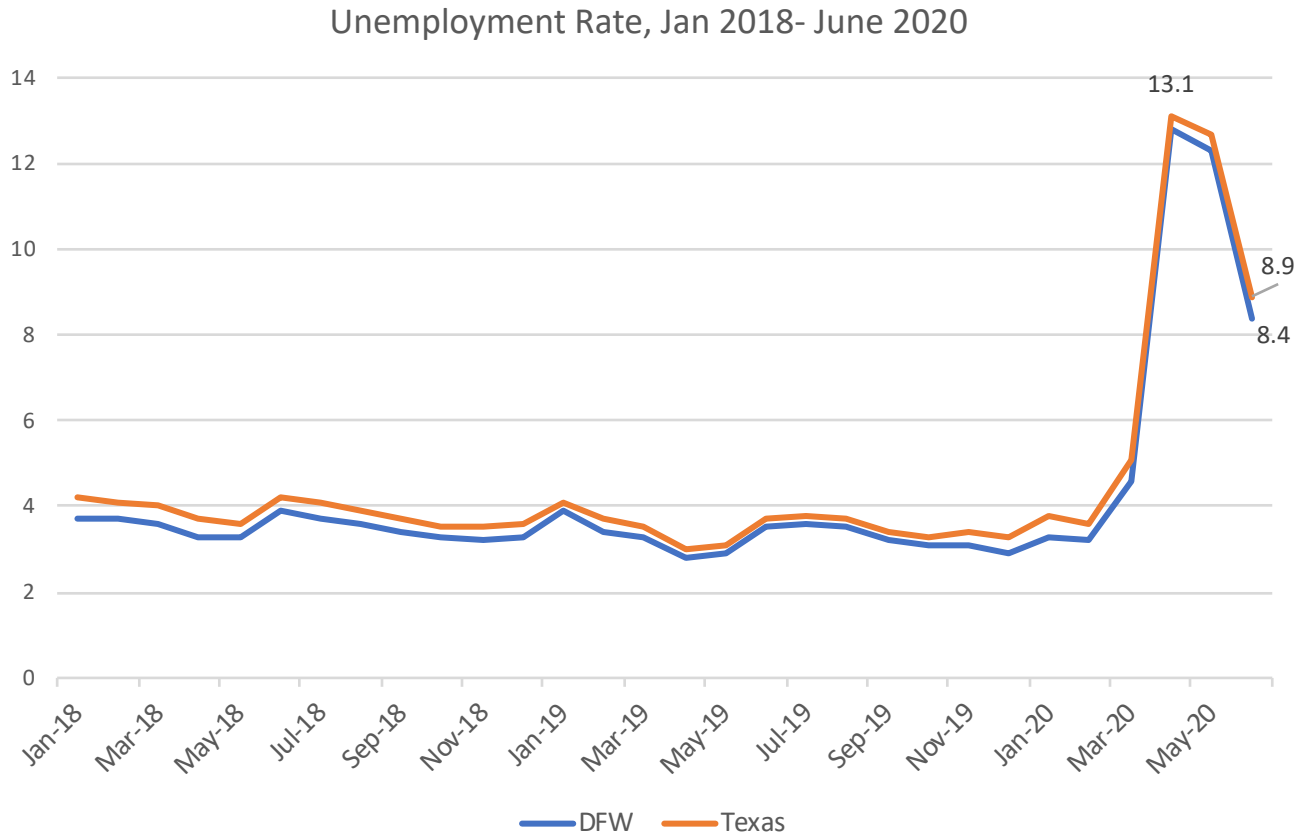
Impacts of COVID-19 …

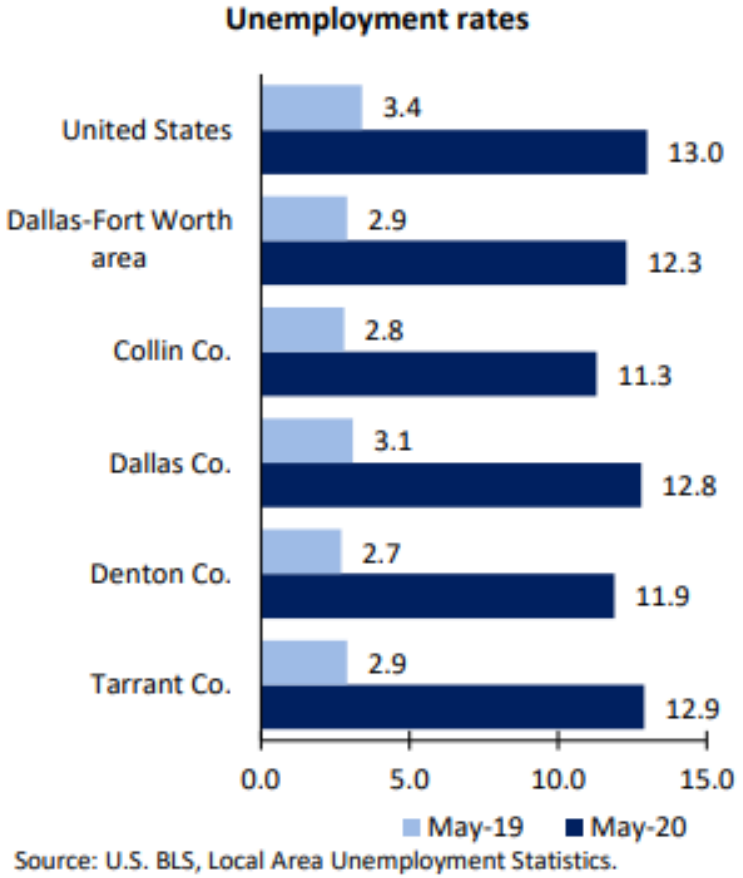
- Total employment began to rise in May after states began reopening procedures, adding 2.7 million jobs in May and 4.8 million jobs in June
- But, 36% of states representing 50% of national GDP have either reversed or paused reopening as cases rose in July
- Leisure and hospitality and retail trade accounted for the largest share of the employment increase, after accounting for the largest declines
- Employment is roughly 14.7 million jobs below pre-pandemic level, only 1/3rd of the job losses have returned
- US Unemployment Rate: 13.3%



Source: Bureau of Labor Statistics

DFW MSA Economic Conditions

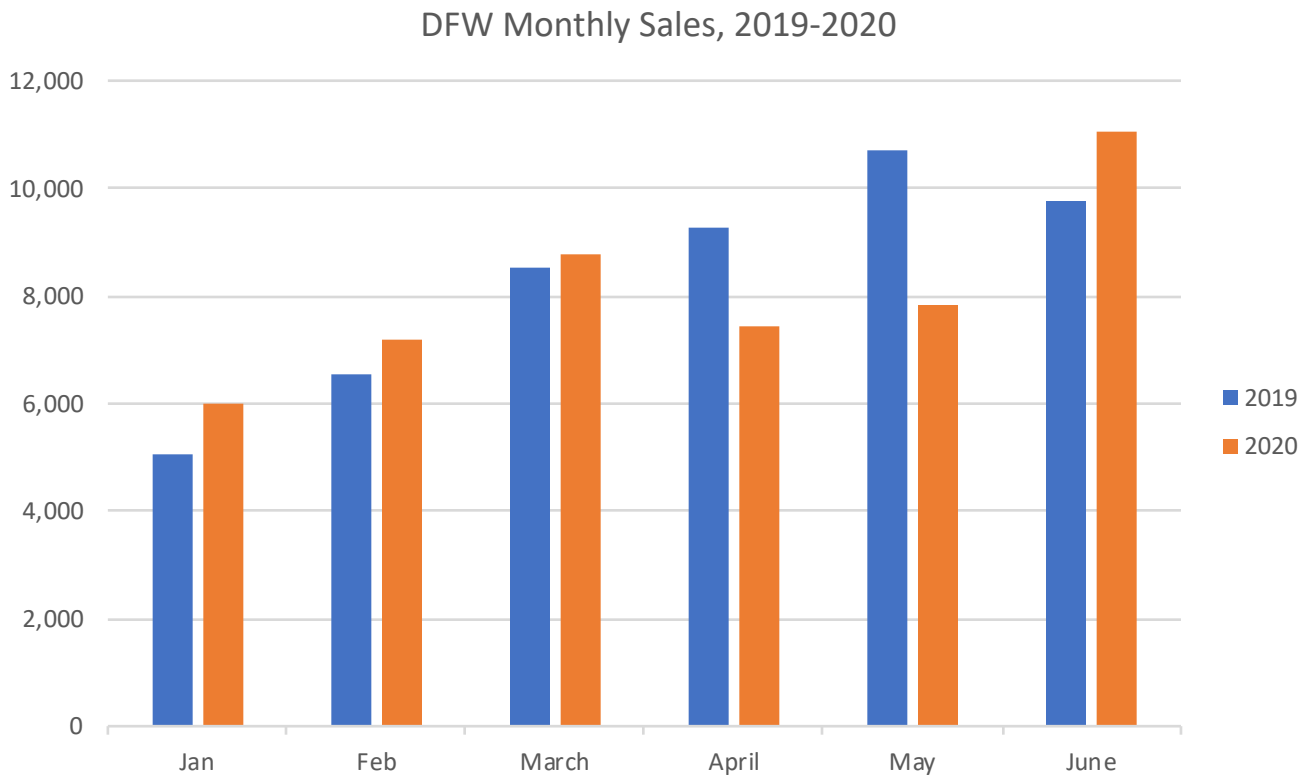


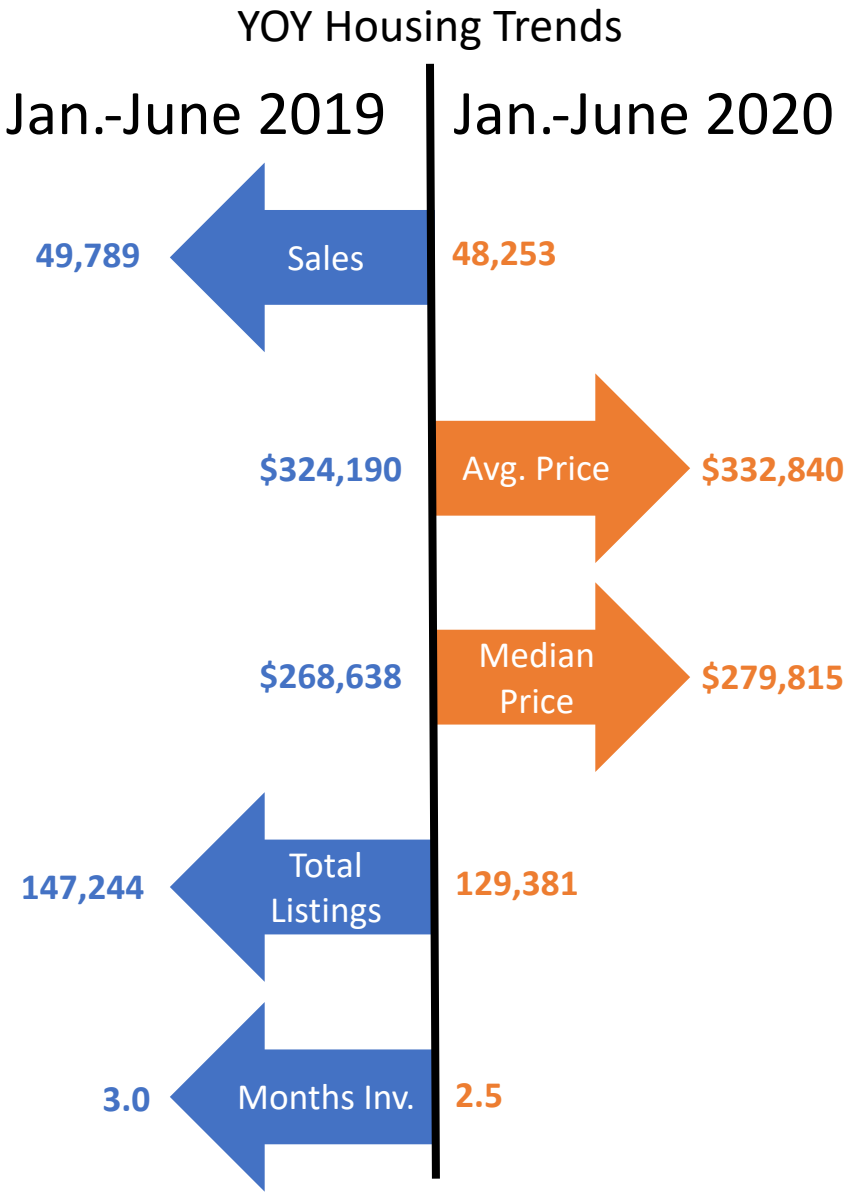


Source: U.S. BLS, Local Area Unemployment Statistics.

- Texas and DFW's unemployment rates peaked in May and began dropping in June
- Largest employment sector declines were in Leisure and hospitality and education and health services
- States that are pausing or reversing reopening plans as cases rise in July represent 50% of the US GDP, proving the economy is not yet in the clear as some rebounds occurred in June

Covid and the Housing Market: What Impact?





- Median home prices remains near record highs across the state
- Home inventory remained extremely tight as sales dropped in April, but by May, new home inventory was roughly flat or even up year over year in every major Texas market
- In the month of June, total monthly home sales rebounded and surpassed 2019 levels in Austin (+9.3%), DFW (+16%), Houston (+15.7%) and San Antonio (+14%)
- Historically low interest rates and pent up demand have resulted in a fast recovery for the housing market

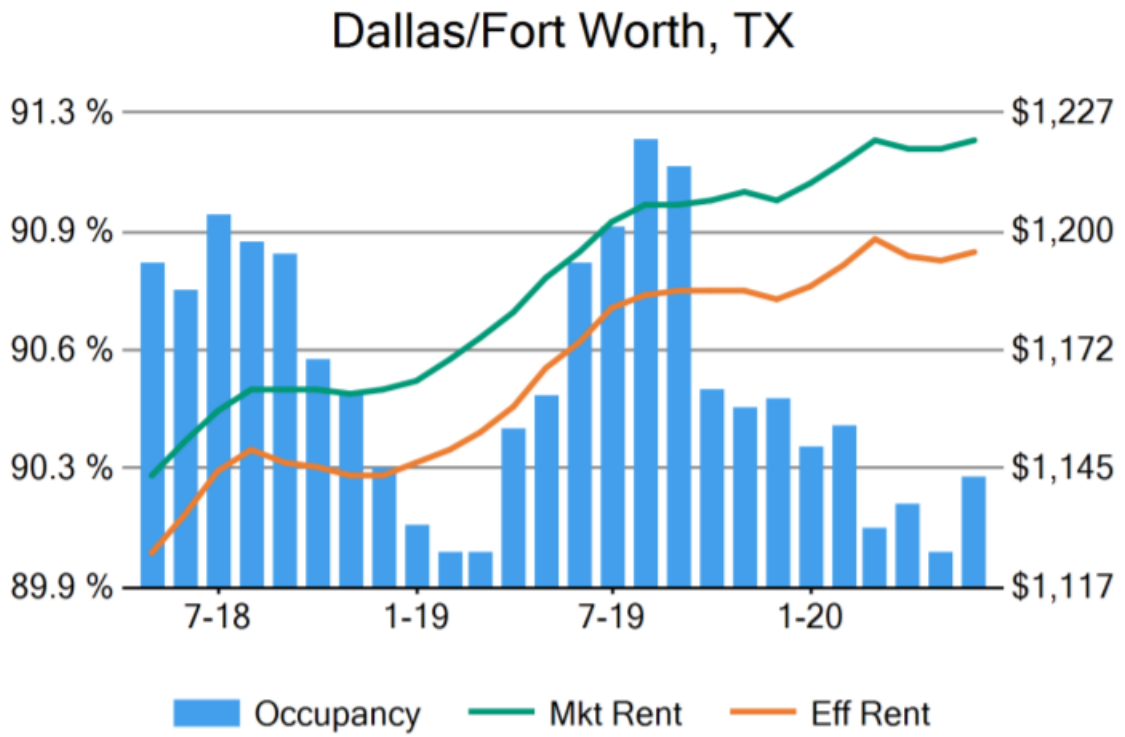
Covid and the New Home Market



	2Q20	% YOY
Annual Starts	38,262	15.0%
Quarter Starts	10,684	22.9%
Annual Closings	36,776	12.4%
Quarter Closings	9,607	6.1%
Housing Inventory	22,841	6.1%
VDL Inventory	58,248	1.9%

Covid and Housing: Multi-Family Market

DFW Multi-Family Market	June-20	% YOY
Occupancy	90.2	-0.70%
Unit Change	23,612	
Units Absorbed (Annual)	17,201	
Average Size	868	0.20%
Asking Rent	$1,221	2.20%
Asking Rent per SqFt	$1.41	1.90%
Effective Rent	$1,195	1.80%
Effective Rent per SqFt	$1.38	1.50%
% Offering Concessions	29%	28.30%
Avg Concession Package	5.90%	-2.30%



Source: ALN Data

DFW New Home Ranking Report

ISD Ranked by Annual Closings – 2Q20

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	Denton ISD	2,708	2,730	1,314	4,370	19,284
2	Prosper ISD	2,429	2,638	1,454	3,464	20,153
3	Frisco ISD	2,238	2,360	1,580	2,584	9,754
4	Northwest ISD	2,405	2,297	1,086	3,392	22,407
5	Eagle Mt.-Saginaw ISD	1,964	1,859	964	1,856	18,221
6	Dallas ISD	1,797	1,703	1,992	2,090	5,855
7	Forney ISD	1,468	1,446	716	3,129	27,443
8	Crowley ISD	1,206	1,336	375	957	16,869
9	Lewisville ISD	1,200	1,314	706	1,675	2,932
10	McKinney ISD	1,096	1,007	591	1,903	8,448
11	Mansfield ISD	959	985	476	1,137	7,346
12	**Little Elm ISD***	**851**	**935**	**422**	**1,031**	**1,877**
13	Rockwall ISD	997	809	671	2,199	8,673
14	Waxahachie ISD	850	761	409	774	20,175
15	Royse City ISD	776	744	407	1,901	11,742
16	Wylie ISD	732	706	414	977	3,340
17	Melissa ISD	726	683	392	797	4,923
18	Princeton ISD	821	648	412	1,129	8,385
19	Fort Worth ISD	534	629	380	1,341	5,512
20	Midlothian ISD	656	627	392	1,267	18,890

* Based on additional Templeton Demographics housing research

Historical Change in New Home Ranking

Rank	District Name	2Q17	2Q18	2Q19	2Q20
1	Denton ISD	3rd	3rd	2nd	1st
2	Prosper ISD	2nd	1st	1st	2nd
3	Frisco ISD	1st	2nd	3rd	3rd
4	Northwest ISD	4th	4th	4th	4th
5	Eagle Mt.-Saginaw ISD	11th	7th	6th	5th
6	Dallas ISD	5th	5th	5th	6th
7	Forney ISD	15th	8th	9th	7th
8	Crowley ISD	14th	13th	10th	8th
9	Lewisville ISD	6th	9th	8th	9th
10	McKinney ISD	10th	11th	14th	10th
11	Mansfield ISD	13th	15th	12th	11th
12	**Little Elm ISD**	**7th**	**6th**	**7th**	**12th**
13	Rockwall ISD	8th	10th	11th	13th
14	Waxahachie ISD	20th	20th	20th	14th
15	Royse City ISD	34th	22nd	16th	15th
16	Wylie ISD	9th	12th	13th	16th
17	Melissa ISD	29th	26th	18th	17th
18	Princeton ISD	26th	18th	15th	18th
19	Fort Worth ISD	22nd	19th	21st	19th
20	Midlothian ISD	18th	14th	19th	20th

1 Year Change in District Housing

	2Q19	2Q20	Difference
Annual Starts	1,177	851	-326
Quarterly Starts	240	201	-39
Annual Closings	1,291	935	-356
Quarterly Closings	374	235	-139
Inventory	525	422	-103
VDL	1,007	1,031	+24
Futures	2,688	1,877	-811

New Housing Activity by Elementary Zone

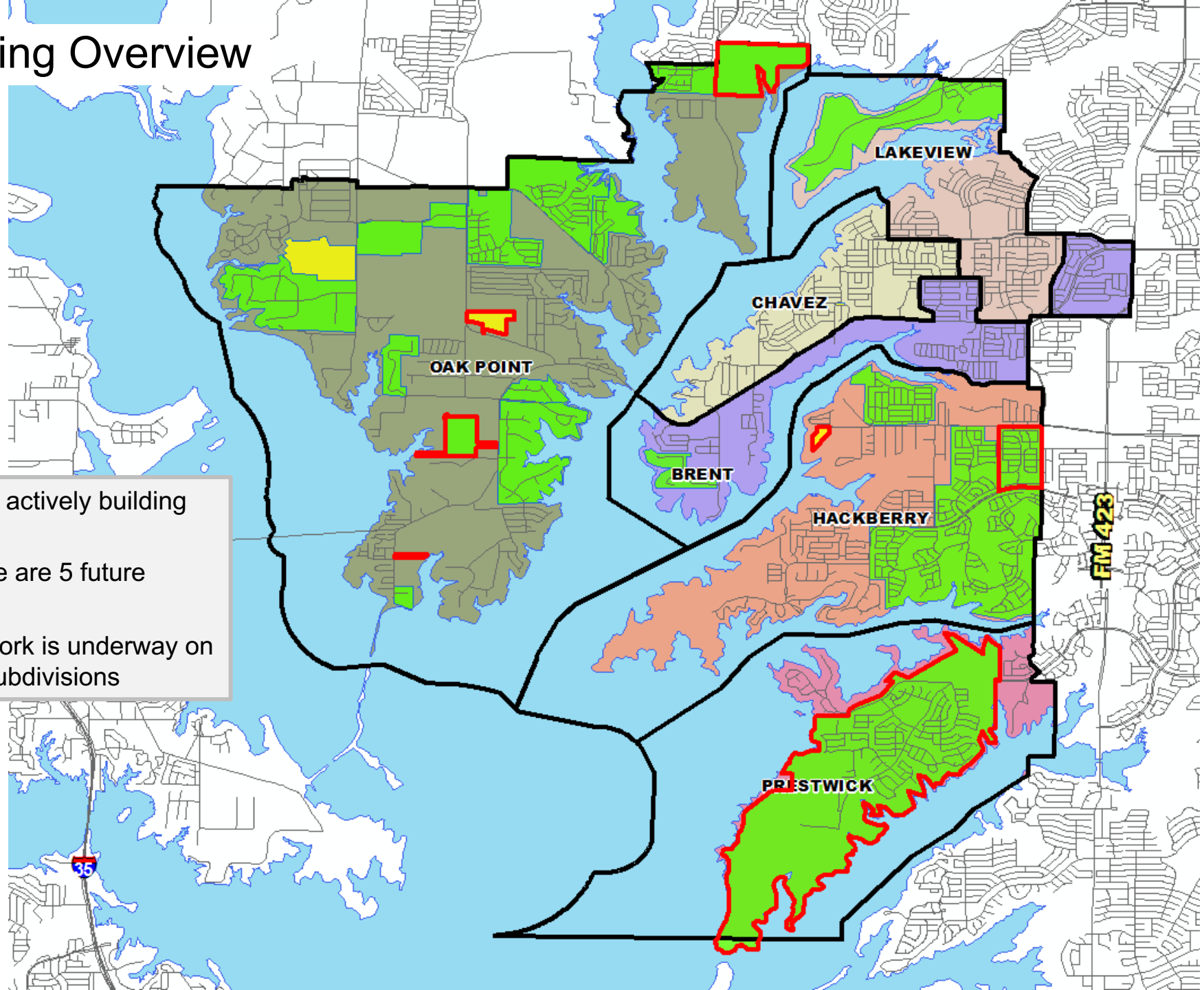
Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	VDL	Futures
BRENT	0	0	0	0	0	0	9	0
CHAVEZ	0	0	0	0	0	0	6	0
HACKBERRY	23	7	3	0	13	23	94	286
LAKEVIEW	127	26	183	42	26	48	126	395
OAK POINT	362	98	366	100	123	211	622	905
PRESTWICK	259	52	265	67	68	115	147	291
TOTALS	**771**	**183**	**817**	**209**	**230**	**397**	**1,004**	**1,877**

*Does **NOT** include Age-Restricted Communities

Highest activity in the category

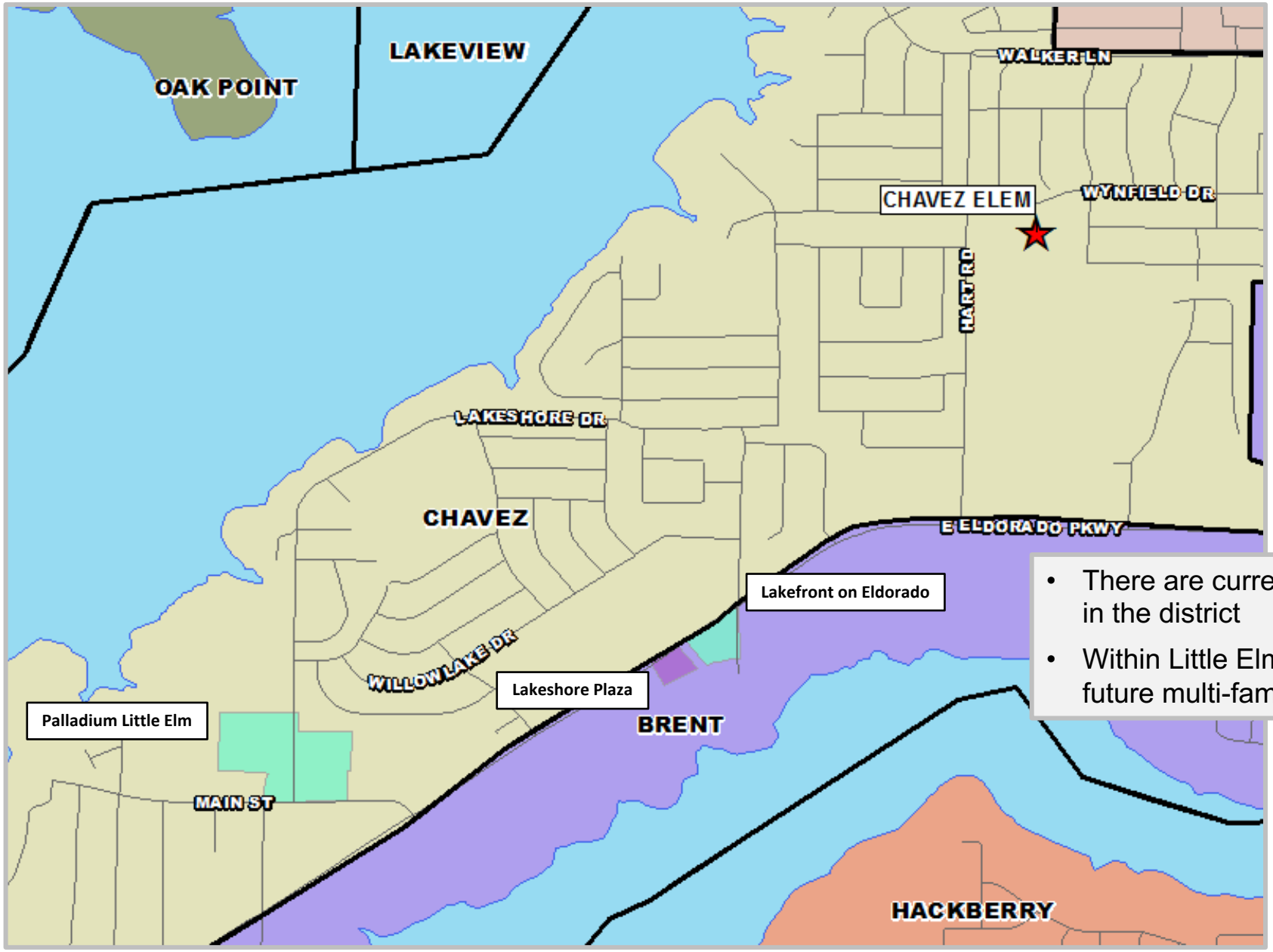
Second highest activity in the category

District Housing Overview



- The district has 22 actively building subdivisions
- Within LEISD there are 5 future subdivisions
- Of these, groundwork is underway on 693 lots within 7 subdivisions

Multi-Family Housing Overview

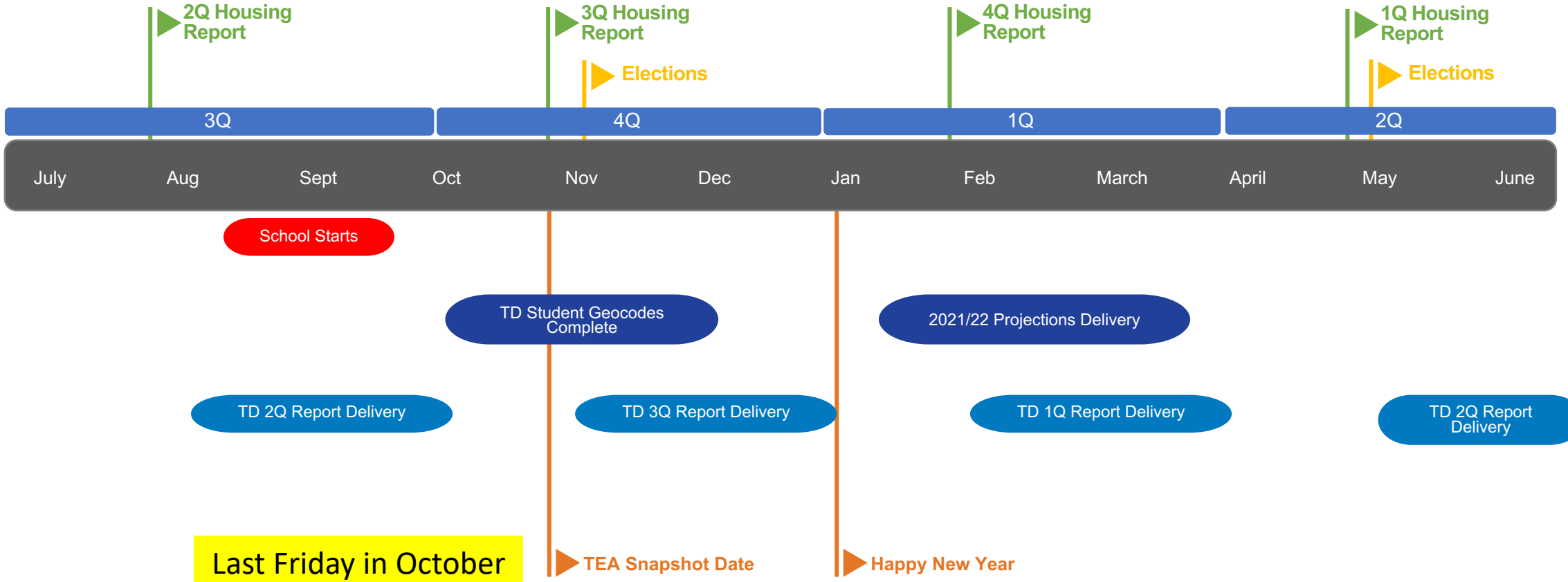


- There are currently 22 units under construction in the district
- Within Little Elm ISD there are roughly 369 future multi-family units in the planning stages

Multi-Family Developments

- Future Development
- Under Construction

The Year Ahead…



Focus Enrollment:
8,121
Templeton 1st Qtr. 20
8,201

- 80

Little Elm High School
2,420 : +72 Students
Walker MS
951 : +95 Students

Strike MS
969 : -35 Students

Elementary Schools:
-205 Students