



QUARTERLY REPORT 2015-2016

*Little Elm
Independent
School
District*



1Q16 Report

Economic Conditions – DFW Area (March 2016)

3.9%

129,900 new jobs
National rate 2.0%



Job Growth

**Unemployment
Rate**



U.S. 4.8%
Texas 4.2%
DFW MSA 3.7%
Little Elm 2.6%

-0.2%

28,800

5,060 more
than 1Q15



**Annualized
Home Starts**



Local Economy

Name	Address	Status
Fast Lane Express Car Wash	2073 FM 423	Under Construction
Wash Zone	1717 E Eldorado Pkwy	Awaiting Final Inspection
Kiddie Academy	2055 FM 423	Under Construction
Jack in the Box	2063 FM 423	Under Construction
Palladium Retail	221 E Eldorado Pkwy	Under Construction
Precision Family Dentistry	1901 McCord Way	Under Construction
Little Elm Car Care	880 W Eldorado Pkwy	Under Construction
La Azteca Market	407 W Eldorado Pkwy, Ste 11	Under Construction
Frisco Elm Dentistry	2043 FM 423, Ste 100	Under Construction
Cadillac Art Gallery & Framing	850 W Eldorado Pkwy, Ste 200	Under Construction
Smoothie King	26747 University Dr, Ste 100	Under Construction
It's A Burger	26747 University Dr, Ste 102	Under Construction
Peak Performance	26747 University Dr, Ste 103	Under Construction
Grand Nail & Spa	26747 University Dr, Ste 106	Under Construction
Aubrey Dental	26747 University Dr, Ste 110	Under Construction
Lumin Urgent Care	26747 University Dr, Ste 112	Under Construction
Dr. Korous	8979 FM 423, Ste 500	Under Construction
Witt Crossing	Witt Rd	Under Construction
Main Marketplace	1660 FM 423	Under Construction
Panther Creek Storage	FM 423	Under Construction
Savannah Plaza	University Dr	Under Construction

Source: The Town of Little Elm

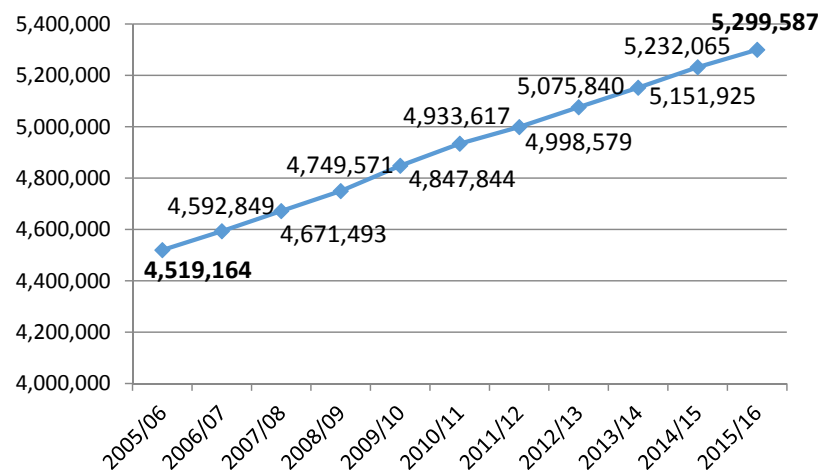


Texas Enrollment Trends

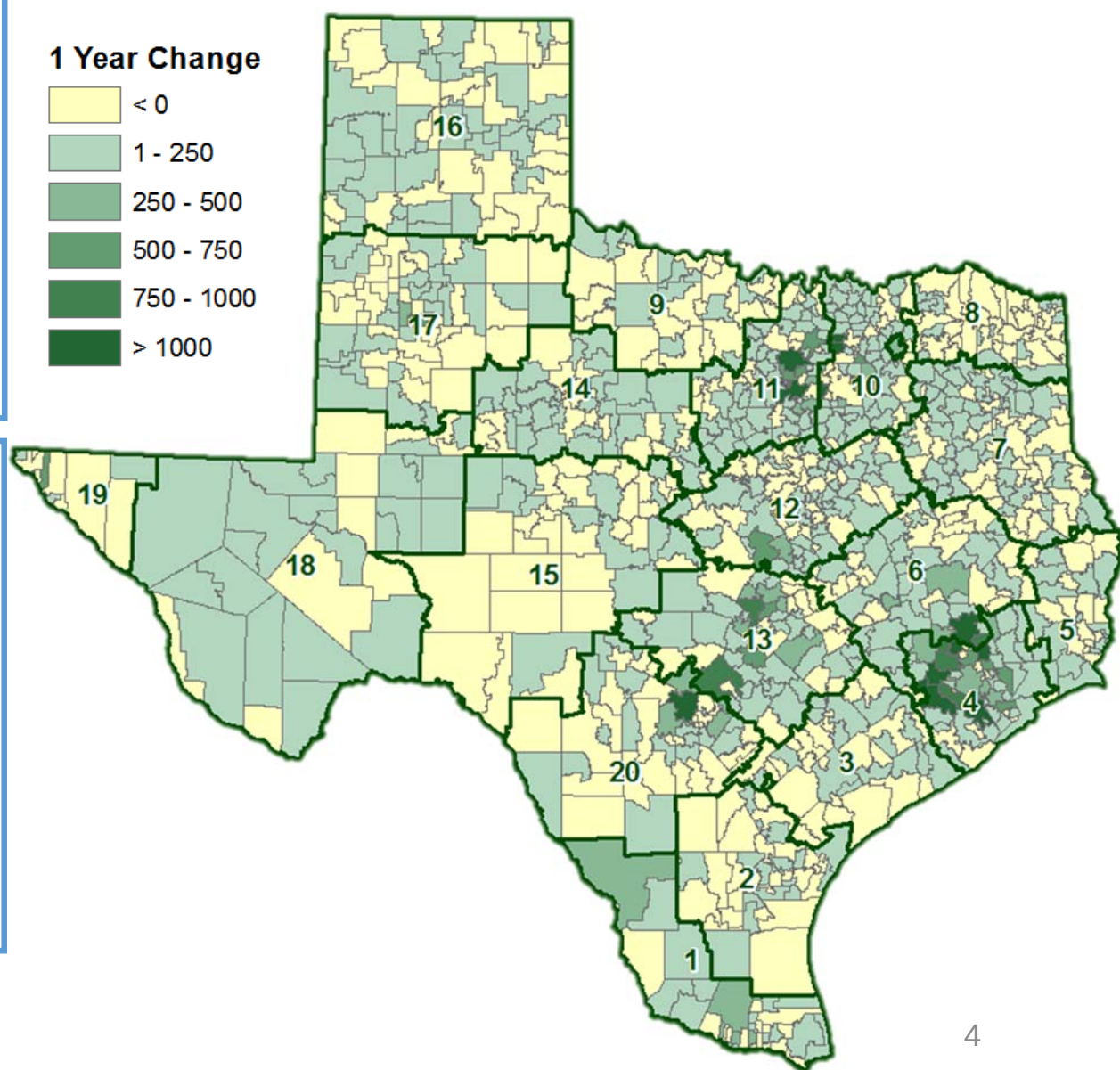
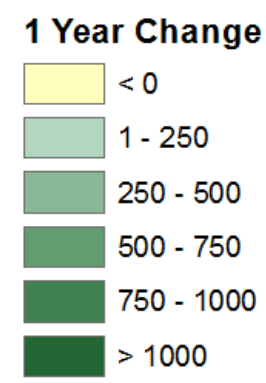
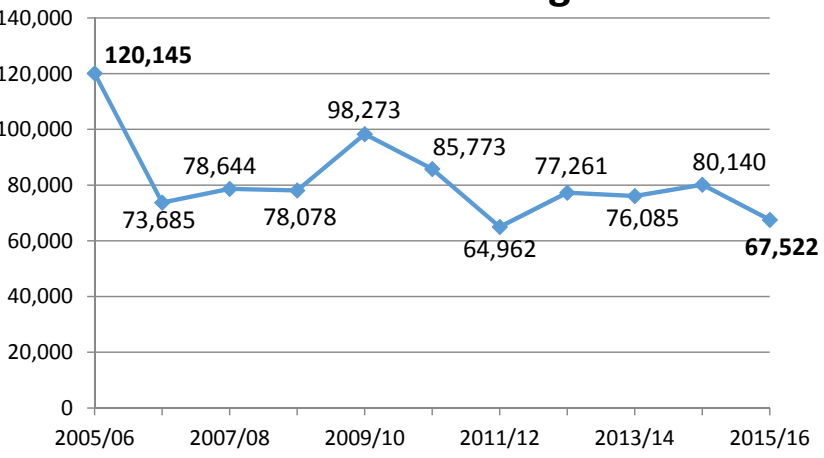
2015/16 State Enrollment

Total Enrollment	5,299,587
Total Growth	67,522

Total State Enrollment



Enrollment Change





Texas Regional Comparison

REGION	Total Enrollment				1-YEAR		5-YEAR	
	2005/06	2010/11	2014/15	2015/16	CHANGE	PERCENT	CHANGE	PERCENT
1	363,256	409,469	423,921	427,637	3,716	0.9%	18,168	4.7%
2	106,787	105,008	105,597	101,749	-3,848	-3.6%	-3,259	-3.1%
3	53,909	52,620	54,371	54,486	115	0.2%	1,866	3.5%
4	1,003,970	1,092,548	1,174,942	1,194,113	19,171	1.7%	101,565	9.7%
5	80,636	80,438	81,806	82,045	239	0.3%	1,607	2.0%
6	154,402	171,733	185,402	190,136	4,734	2.7%	18,403	11.2%
7	163,958	169,455	171,512	172,647	1,135	0.7%	3,192	1.9%
8	56,986	56,866	56,442	61,360	4,918	8.7%	4,494	7.9%
9	39,846	38,485	37,910	37,642	-268	-0.7%	-843	-2.2%
10	683,009	749,836	812,655	823,929	11,274	1.5%	74,093	10.2%
11	486,879	541,969	571,114	578,886	7,772	1.4%	36,917	7.1%
12	143,243	156,571	170,011	171,152	1,141	0.7%	14,581	9.7%
13	311,529	377,724	396,228	403,796	7,568	2.0%	26,072	7.3%
14	44,676	52,376	59,997	58,714	-1,283	-2.3%	6,338	13.1%
15	48,909	48,163	49,969	50,344	375	0.8%	2,181	4.6%
16	78,968	84,670	86,346	86,468	122	0.1%	1,798	2.2%
17	78,501	81,354	84,299	84,986	687	0.8%	3,632	4.6%
18	74,635	78,038	87,906	88,297	391	0.5%	10,259	13.3%
19	171,587	182,133	179,755	179,449	-306	-0.2%	-2,684	-1.5%
20	373,478	404,161	441,882	451,751	9,869	2.3%	47,590	12.3%
STATE	4,519,164	4,933,617	5,232,065	5,299,587	67,522	1.3%	365,970	7.7%

*Greenville ISD with 5,222 students moved from Region 10 to Region 8 in 2015/16

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

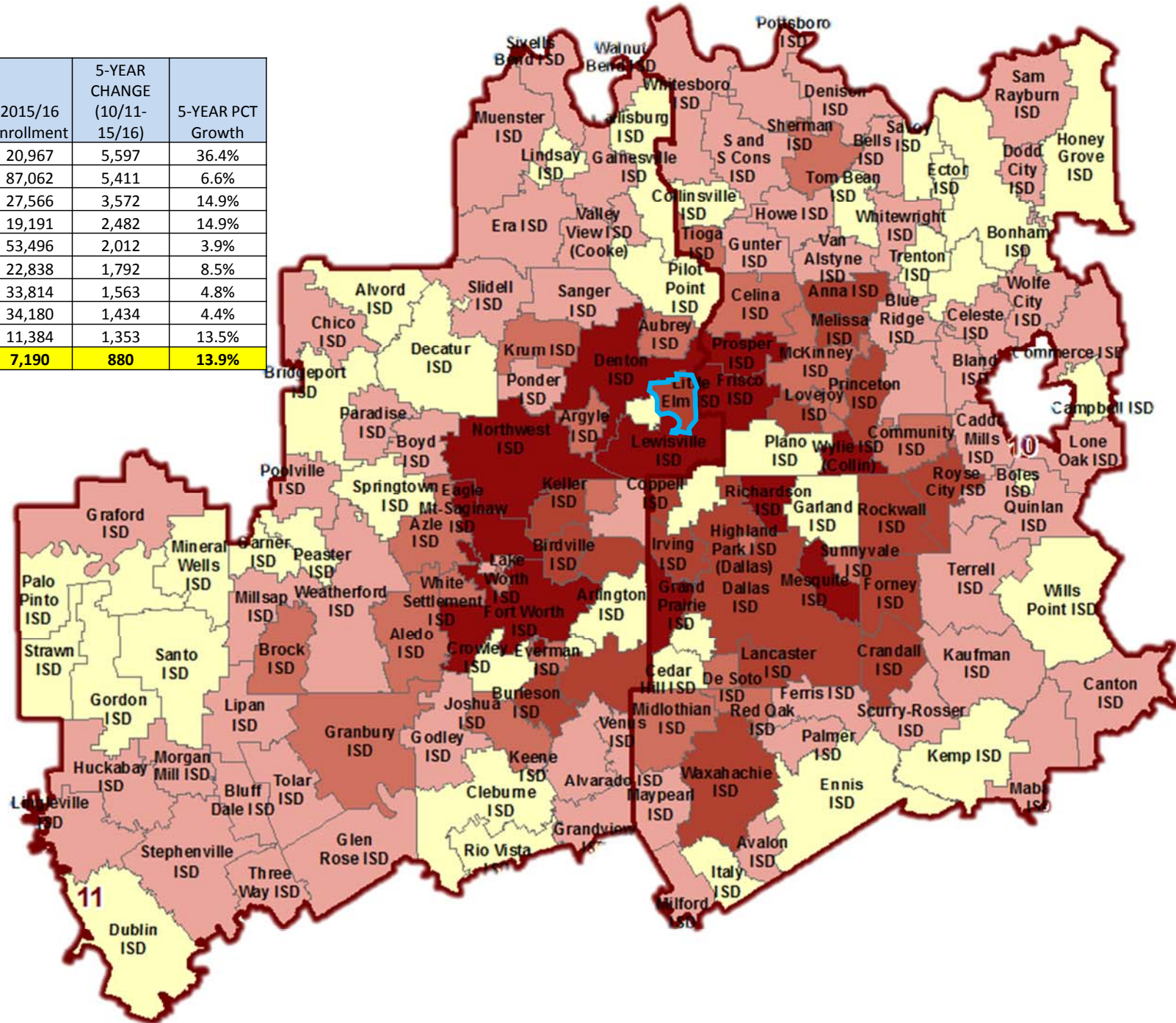
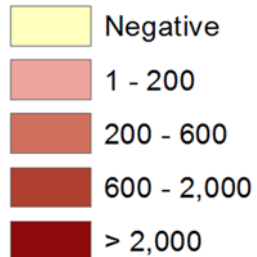




Region 10 & 11 Enrollment Trends

Rank	DISTRICT	2010/11 Enrollment	2015/16 Enrollment	5-YEAR CHANGE (10/11-15/16)	5-YEAR PCT Growth
1	Northwest ISD	15,370	20,967	5,597	36.4%
2	Fort Worth ISD	81,651	87,062	5,411	6.6%
3	Denton ISD	23,994	27,566	3,572	14.9%
4	Eagle Mt-Saginaw ISD	16,709	19,191	2,482	14.9%
5	Lewisville ISD	51,484	53,496	2,012	3.9%
6	Hurst-Euless-Bedford ISD	21,046	22,838	1,792	8.5%
7	Mansfield ISD	32,251	33,814	1,563	4.8%
8	Keller ISD	32,746	34,180	1,434	4.4%
9	Burleson ISD	10,031	11,384	1,353	13.5%
10	Little Elm ISD	6,310	7,190	880	13.9%

5 Year Change





DFW New Home Ranking Report

ISD Ranked by Annual Closings – 1Q16

Rank	District Name	Annual Starts	Annual Closings	VDL	Future
1	Frisco ISD	2,841	2,757	4,327	7,716
2	Denton ISD	2,093	1,799	2,647	16,832
3	Prosper ISD	1,942	1,475	3,769	29,339
4	Lewisville ISD	1,369	1,180	2,204	2,665
5	Northwest ISD	1,306	1,141	2,194	22,411
6	Dallas ISD	1,305	1,078	2,323	5,777
7	Keller ISD	947	960	895	2,157
8	Little Elm ISD	1,291	957	1,202	5,831*
9	Eagle Mt.-Saginaw ISD	945	903	1,216	19,610
10	Rockwall ISD	836	686	1,837	8,203
11	Mansfield ISD	712	569	1,095	5,329
12	Wylie ISD	693	545	1,112	4,735
13	McKinney ISD	660	504	1,434	5,954
14	Crowley ISD	633	491	1,049	7,831
15	Forney ISD	502	470	536	15,090
16	Allen ISD	510	455	1,180	1,521
17	Midlothian ISD	550	453	1,168	20,856
18	Burleson ISD	481	446	605	3,282
19	Plano ISD	488	446	1,067	2,729
20	HEB ISD	459	432	369	4,892

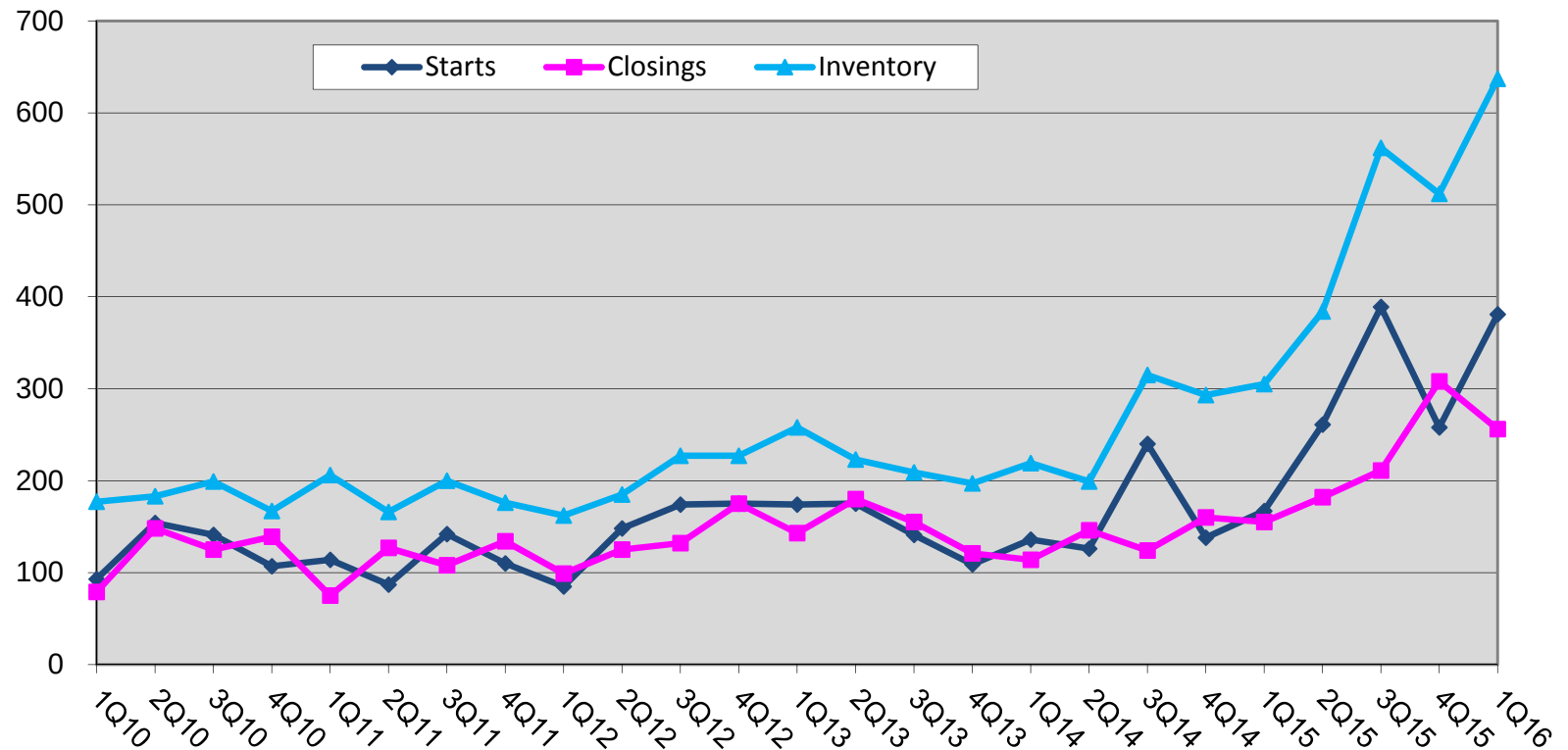
*Adjusted based on additional research by Templeton Demographics staff: **Added** 985 future lots to Tribute; 150 future lots to Hidden Cove;





New Housing Activity

Little Elm ISD



Starts	2010	2011	2012	2013	2014	2015	2016
1Q	93	114	85	174	136	167	381
2Q	154	87	148	175	126	261	
3Q	141	142	174	141	240	389	
4Q	107	110	175	109	138	258	
Total	495	453	582	599	640	1,075	381

Closings	2010	2011	2012	2013	2014	2015	2016
1Q	79	75	99	143	114	155	256
2Q	148	127	125	180	146	182	
3Q	125	108	132	155	124	211	
4Q	139	134	175	121	160	308	
Total	491	444	531	599	544	856	256

- Little Elm ISD had more than 380 new home starts in 1Q16, the most first quarter starts in more than 13 years
- The district had the most first quarter closings in more than 13 years
- Due to a large number of 1Q16 starts, Little Elm ISD has a high inventory. New home closings are likely to continue to rise in 2016

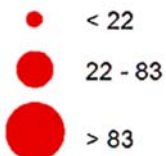
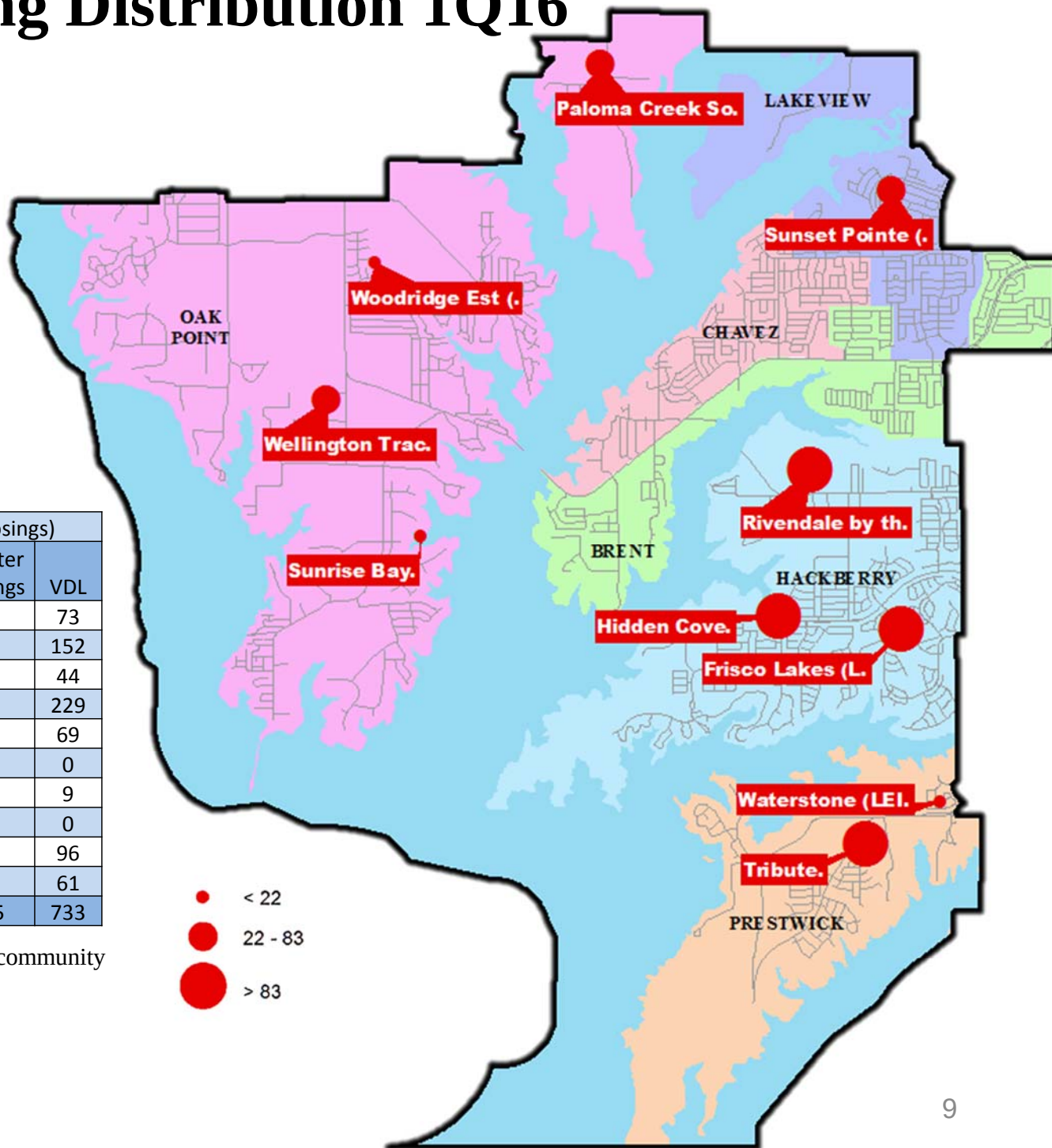




Annual Closing Distribution 1Q16

Top 10 Subdivisions - 1Q16 (Ranked by Annual Closings)				
Rank	Subdivision	Annual Closings	Quarter Closings	VDL
1	Hidden Cove	208	26	73
2	Frisco Lakes (LEISD)*	196	67	152
3	Rivendale by the Lake	177	42	44
4	Tribute	166	54	229
5	Paloma Creek South (LEISD)	83	34	69
6	Sunset Pointe (LEISD)	43	15	0
7	Wellington Trace	43	14	9
8	Waterstone (LEISD)	22	3	0
9	Woodridge Est (Oak Point)	10	0	96
10	Sunrise Bay	3	0	61
TOTALS		951	255	733

*Frisco Lakes is an age restricted community

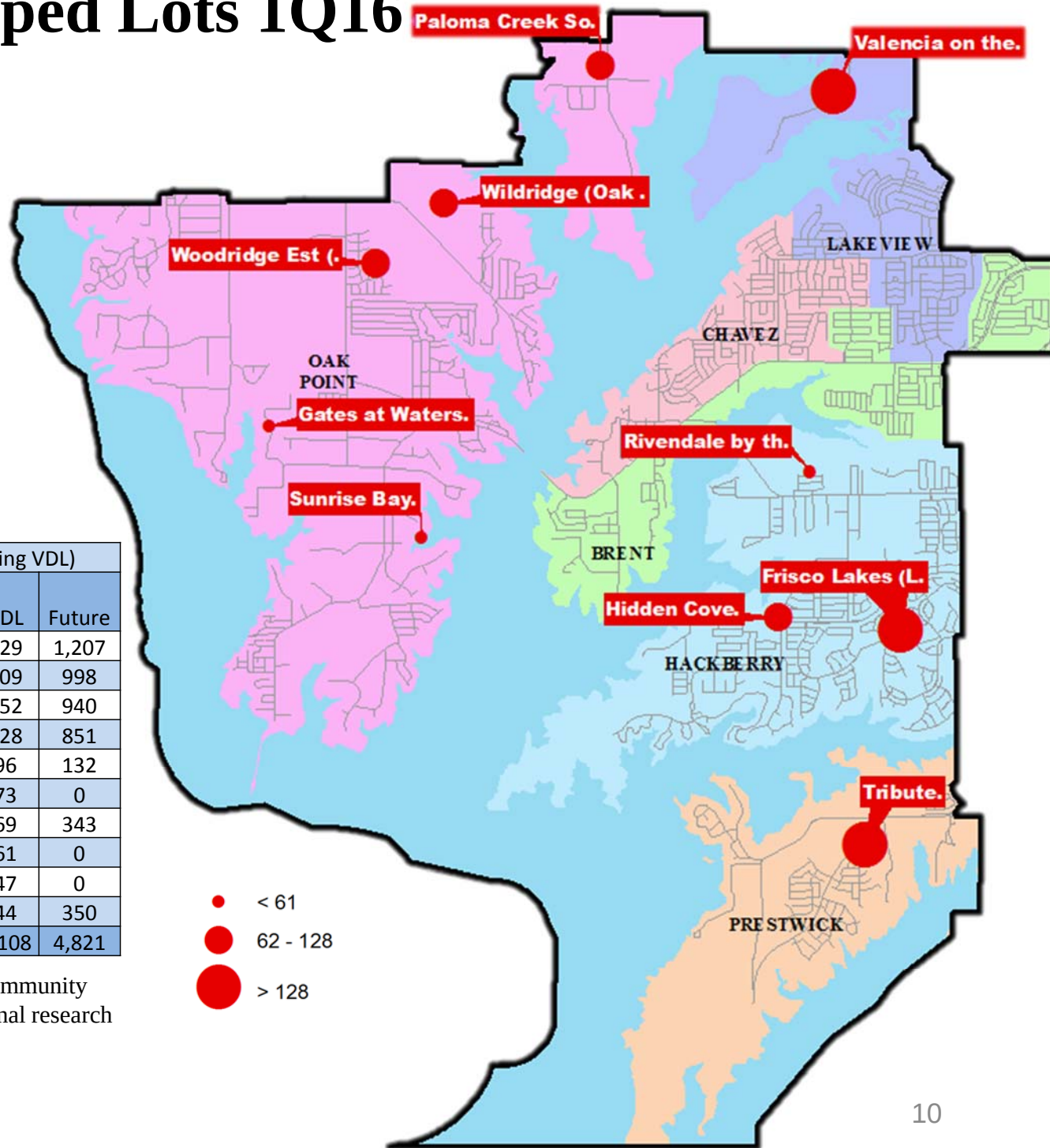




Vacant Developed Lots 1Q16

Top 10 Subdivisions - 1Q16 (Ranked by remaining VDL)				
Rank	Subdivision	Annual Closings	VDL	Future
1	Tribute	166	229	1,207
2	Valencia on the Lake	0	209	998
3	Frisco Lakes (LEISD)*	196	152	940
4	Wildridge (Oak Point)	0	128	851
5	Woodridge Est (Oak Point)	10	96	132
6	Hidden Cove	208	73	0
7	Paloma Creek South (LEISD)	83	69	343
8	Sunrise Bay	3	61	0
9	Gates at Waters Edge	1	47	0
10	Rivendale by the Lake	177	44	350
TOTALS		844	1,108	4,821

*Frisco Lakes is an age restricted community
 **Adjusted totals based on TD additional research





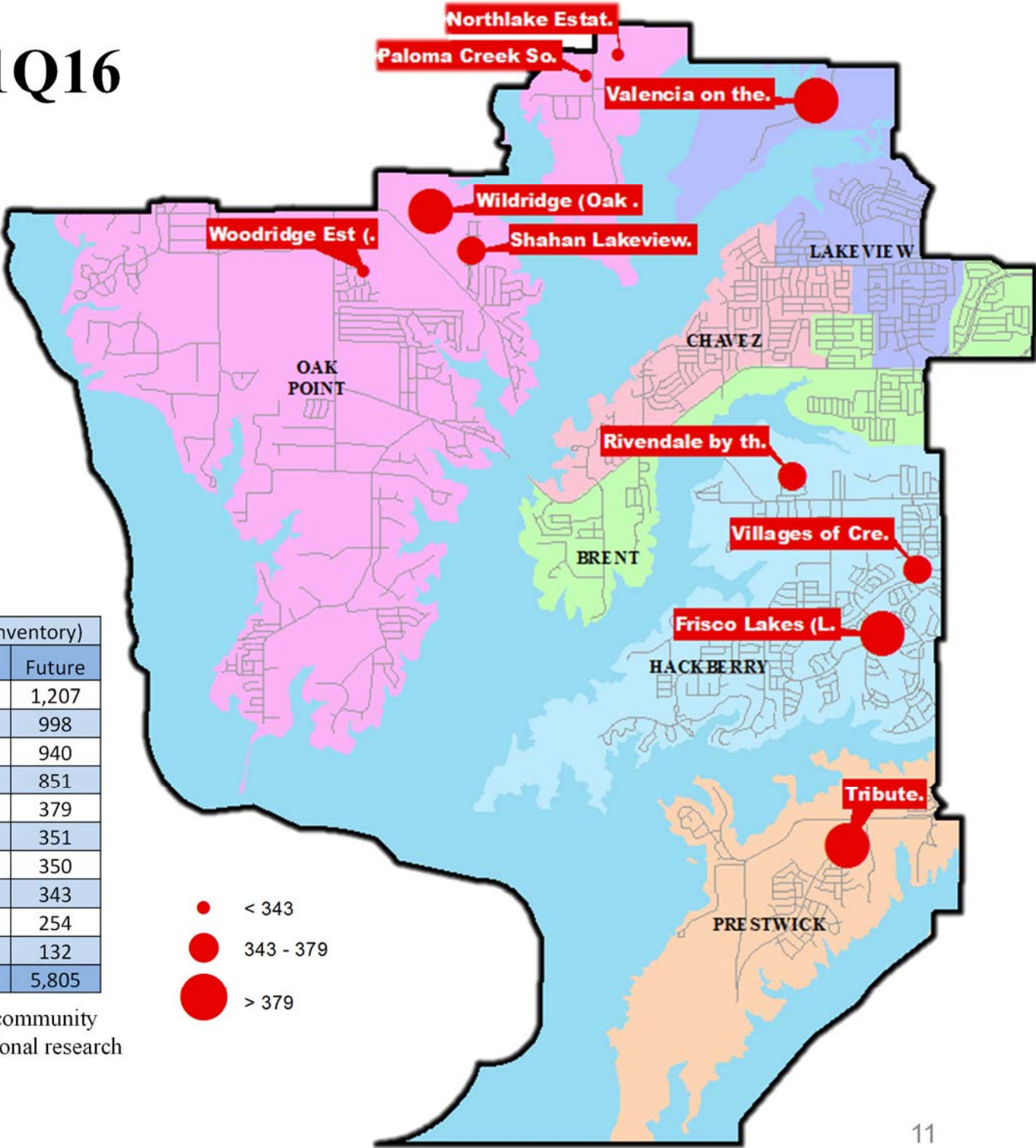
Future Lots 1Q16

Top 10 Subdivisions - 1Q16 (Ranked by Future Inventory)

Rank	Subdivision	VDL	Future
1	Tribute	229	1,207
2	Valencia on the Lake	209	998
3	Frisco Lakes (LEISD)*	152	940
4	Wildridge (Oak Point)	128	851
5	Shahan Lakeview Addition	0	379
6	Villages of Creekwood	0	351
7	Rivendale by the Lake	44	350
8	Paloma Creek South (LEISD)	69	343
9	Northlake Estates (Little Elm)	0	254
10	Woodridge Est (Oak Point)	96	132
TOTALS		927	5,805

*Frisco Lakes is an age restricted community

**Adjusted totals based on TD additional research





Overall Housing Data

By Elementary Attendance Zone

Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Inventory	VDL	Future Lots
BRENT	0	0	1	0	1	10	0
CHAVEZ	0	0	0	0	0	0	0
HACKBERRY	481	152	385	68	212	117	701
LAKEVIEW	77	36	43	15	60	209	998
OAK POINT	221	58	144	49	123	485	1,985
PRESTWICK	259	47	188	57	133	229	1,207
Grand Totals	1,038	293	761	189	529	1,050	4,891*



Highest activity in the category



Second highest activity in the category



Third highest activity in the category

*Adjusted total based on additional TD research and excluding Frisco Lakes





Active Housing

The Tribute- City of The Colony

The Tribute

- 2,200 total lots
 - 637 Homes occupied
 - 1,207 future single family lots
 - Developer anticipates 130 lots to be delivered Summer 2016
 - 400 lots delivering 2017
 - 200 lots delivering 2018
- 1Q16 housing data
 - 245 annual starts
 - 90 homes under construction
 - 229 VDL
 - \$325K-\$850K
- 400-600 future higher density lots
 - Villas
 - Townhomes
 - Condos
- 600-800 future multi-family units
- No timeline for development of higher density or multi-family units at this time
- Student yield = 0.36
- Matthews Southwest Development
- Prestwick Academy





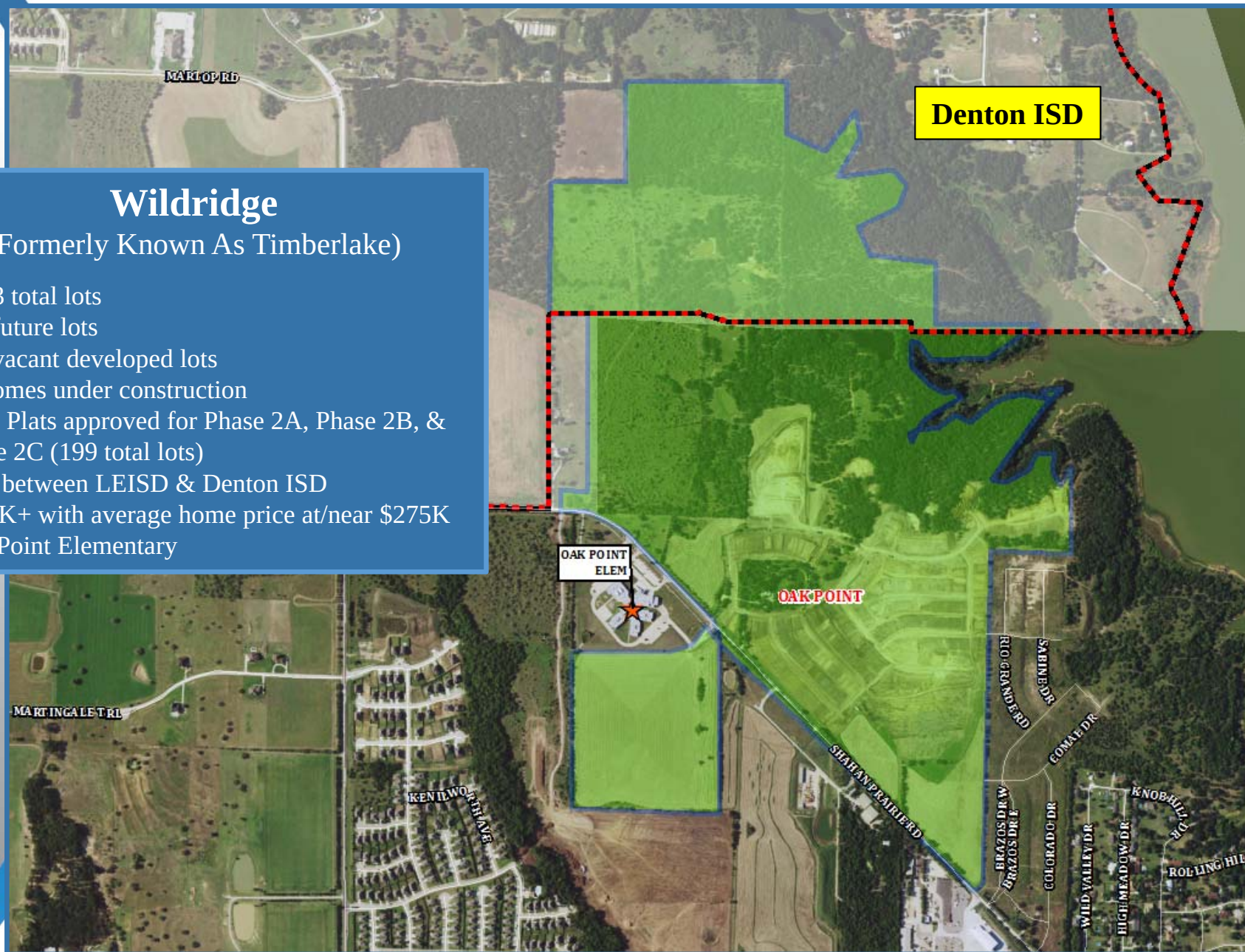
Active Development

Wildridge – Town of Oak Point

Wildridge

(Formerly Known As Timberlake)

- 1,023 total lots
- 851 future lots
- 128 vacant developed lots
- 39 homes under construction
- Final Plats approved for Phase 2A, Phase 2B, & Phase 2C (199 total lots)
- Split between LEISD & Denton ISD
- \$250K+ with average home price at/near \$275K
- Oak Point Elementary





Active Development

Hidden Cove – City of Frisco



Hidden Cove

- 1,295 total lots
- 1,124 occupied lots
- 254 annual starts
- 73 vacant developed lots
- 80 homes under construction
- \$223K-\$330K
- Student yield = 0.29
- Hackberry Elementary





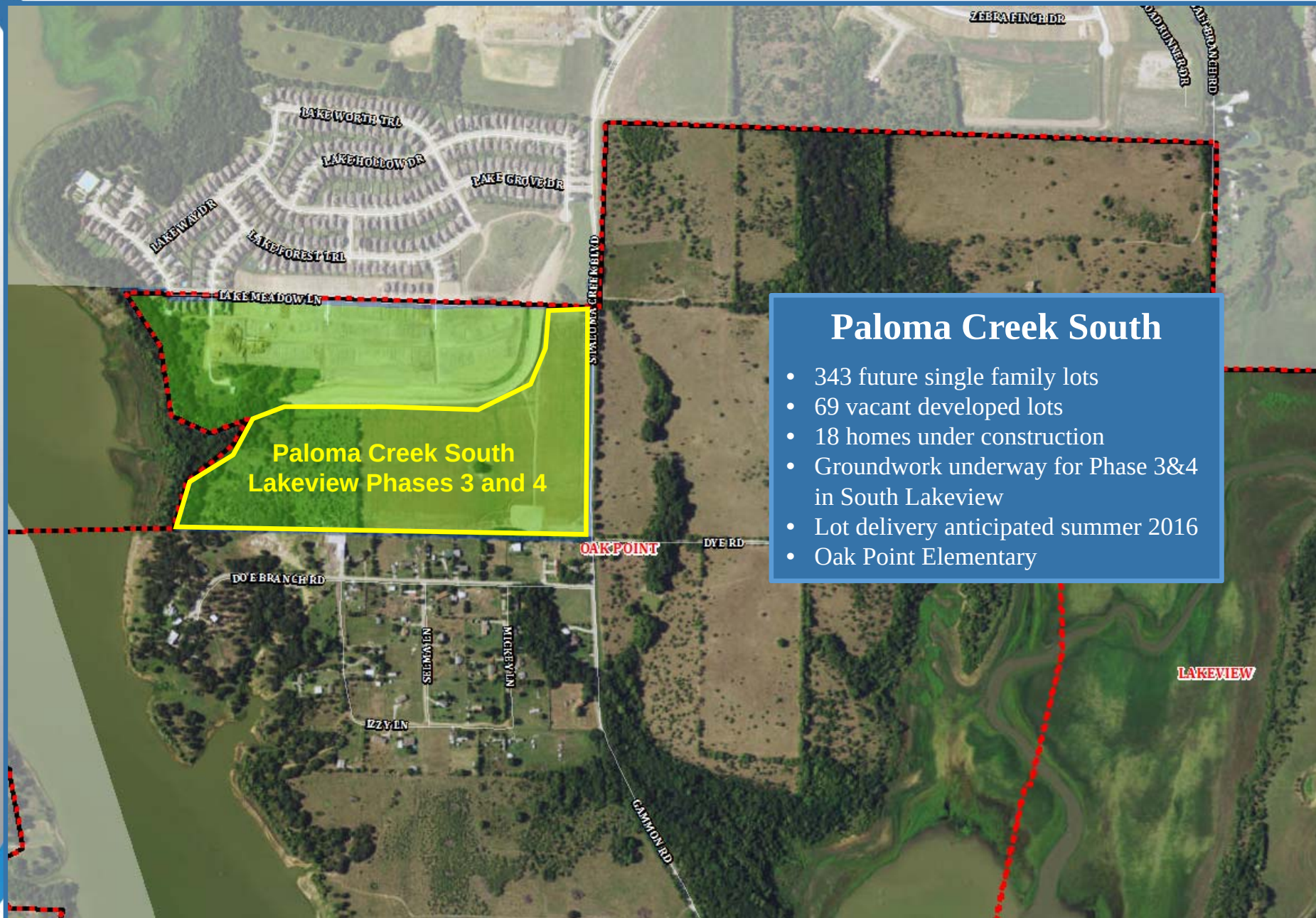
- 1,237 total lots
- 28 under construction
- 209 VDL
- Groundwork currently on 250 lots
- 998 future lots
- Centurion American Development
- Split between LEISD & Denton ISD
 - Denton ISD = 239 lots
 - LEISD = 998 lots
- Lakeview Elementary





Active Subdivision

Paloma Creek South



Paloma Creek South

- 343 future single family lots
- 69 vacant developed lots
- 18 homes under construction
- Groundwork underway for Phase 3&4 in South Lakeview
- Lot delivery anticipated summer 2016
- Oak Point Elementary

Enrollment History

Year (Oct.)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2011/12	243	549	556	547	514	488	486	496	466	460	479	438	331	353	6,406		
2012/13	201	536	559	534	525	515	478	472	484	461	525	398	379	333	6,400	-6	-0.1%
2013/14	226	512	551	570	537	521	524	483	481	494	611	492	299	336	6,637	237	3.7%
2014/15	224	528	553	567	593	549	545	528	497	500	623	553	388	302	6,950	313	4.7%
2015/16	230	575	548	560	604	579	549	518	526	502	628	606	407	362	7,194	244	3.5%

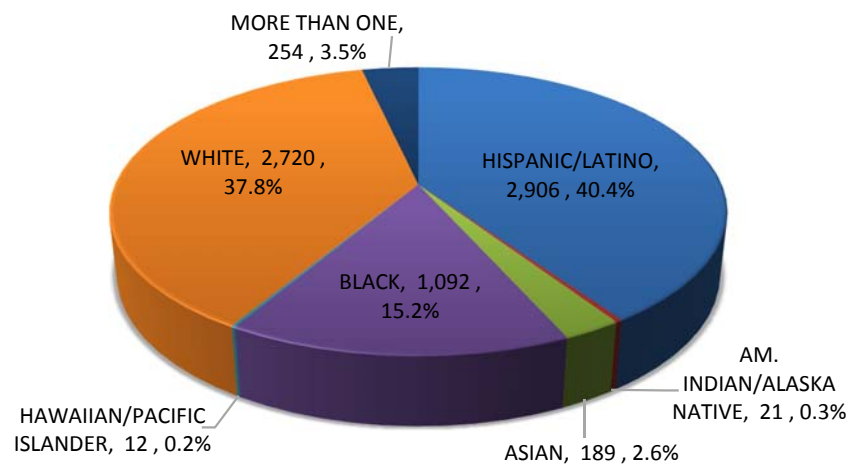
*Yellow box = largest grade per year

*Green box = second largest grade per year

2015-2016 Student Race/Ethnicity Totals and Economically Disadvantaged

Year (Oct.)	Total	Black or African American	%	Hispanic	%	American Indian or Alaska Native	%	Asian	%	White	%	Two or more races	%	Native Hawaiian/ Other Pacific Islander	%
2011/12	6,406	948	14.8%	2,485	38.8%	23	0.4%	125	2.0%	2,657	41.5%	161	2.5%	7	0.1%
2012/13	6,400	909	14.2%	2,531	39.5%	23	0.4%	130	2.0%	2,622	41.0%	181	2.8%	4	0.1%
2013/14	6,637	974	14.7%	2,661	40.1%	24	0.4%	134	2.0%	2,640	39.8%	197	3.0%	7	0.1%
2014/15	6,950	1,011	14.5%	2,832	40.7%	22	0.3%	161	2.3%	2,682	38.6%	231	3.3%	11	0.2%
2015/16	7,194	1,092	15.2%	2,906	40.4%	21	0.3%	189	2.6%	2,720	37.8%	254	3.5%	12	0.2%

2015-16 STUDENT RACE/ETHNICITY TOTALS



Year (Oct.)	Economically Disadvantaged	% ED
2011/12	2,930	45.7%
2012/13	2,925	45.7%
2013/14	3,165	47.7%
2014/15	3,099	44.6%
2015/16	3,127	43.5%



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
2011/12	243	549	556	547	514	488	486	496	466	460	479	438	331	353	6,406		
2012/13	201	536	559	534	525	515	478	472	484	461	525	398	379	333	6,400	-6	-0.1%
2013/14	226	512	551	570	537	521	524	483	481	494	611	492	299	336	6,637	237	3.7%
2014/15	224	528	553	567	593	549	545	528	497	500	623	553	388	302	6,950	313	4.7%
2015/16	230	575	548	560	604	579	549	518	526	502	628	606	407	362	7,194	244	3.5%
2016/17	230	593	618	575	584	628	597	536	523	538	632	616	451	387	7,508	314	4.4%
2017/18	230	625	640	640	605	605	644	589	540	530	677	620	459	428	7,832	324	4.3%
2018/19	230	645	664	662	674	623	628	626	596	552	662	665	462	434	8,123	291	3.7%
2019/20	230	664	676	688	679	691	642	613	623	589	695	650	495	430	8,365	242	3.0%
2020/21	230	680	694	696	710	699	711	641	600	636	741	682	484	470	8,674	309	3.7%
2021/22	230	702	724	720	723	736	723	696	638	606	801	728	508	465	9,000	326	3.8%
2022/23	230	723	741	745	740	746	755	710	704	651	763	787	542	488	9,325	325	3.6%
2023/24	230	742	763	764	769	765	763	741	718	717	819	749	586	520	9,646	321	3.4%
2024/25	230	753	779	788	783	790	784	750	750	734	903	805	558	563	9,970	324	3.4%
2025/26	230	769	791	804	806	807	812	768	759	767	924	887	600	536	10,260	290	2.9%

*Yellow box = largest grade per year

*Green box = second largest grade per year

- Little Elm ISD may reach 7,500 students this fall
- 5 year growth = 1,480 students
- 2020/21 enrollment = 8,674 students
- 10 year growth = 3,066 students
- 2025/26 enrollment = 10,260 students





Ten Year Forecast

By Elementary Campus

	Capacity	Current	ENROLLMENT PROJECTIONS									
Campus	K-5	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Brent Elementary	800	590	603	606	601	605	605	607	610	617	615	620
Chavez Elementary	750	751	758	762	763	750	754	747	748	740	737	740
Hackberry Elementary	750	628	658	668	702	736	765	793	816	840	864	887
Lakeview Elementary	750	645	688	736	785	834	888	933	960	978	995	1,004
Oak Point Elementary	750	649	700	757	797	849	910	960	1,004	1,056	1,107	1,150
Prestwick Elementary (EE-5th)	402	382	418	460	478	496	498	518	542	565	589	618
ELEMENTARY SCHOOL TOTAL	4,394	3,645	3,825	3,989	4,126	4,270	4,420	4,558	4,680	4,796	4,907	5,019
Elementary Absolute Growth		86	180	164	137	144	150	138	122	116	111	112
Elementary Percent Growth		2.42%	4.94%	4.29%	3.43%	3.49%	3.51%	3.12%	2.68%	2.48%	2.31%	2.28%

*Yellow box = over maximum stated capacity

- Hackberry Elementary may have 700 students by 2018
- Lakeview Elementary, Oak Point Elementary, and Prestwick Elementary may be over stated capacity by 2018
- Prestwick Elementary may enroll more than 400 students next fall





Ten Year Forecast

By Middle School & High School Campus

	Capacity	Current	ENROLLMENT PROJECTIONS									
Campus	K-5	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Prestwick Junior High (6th-8th)	432	332	337	329	349	370	409	430	450	449	469	478
Lakeside Middle School	1,512	1,211	1,257	1,327	1,422	1,452	1,465	1,507	1,612	1,724	1,762	1,813
MIDDLE SCHOOL TOTAL		1,543	1,594	1,656	1,771	1,822	1,874	1,937	2,062	2,173	2,231	2,291
Middle School Absolute Growth		19	51	62	115	51	52	63	125	111	58	60
Middle School Percent Growth		1.25%	3.31%	3.89%	6.94%	2.88%	2.85%	3.36%	6.45%	5.38%	2.67%	2.69%
Little Elm High School	2,200	2,000	2,083	2,181	2,220	2,267	2,374	2,499	2,577	2,671	2,826	2,944
Denton County JJ AEP	TBD	6	6	6	6	6	6	6	6	6	6	6
HIGH SCHOOL TOTAL		2,006	2,089	2,187	2,226	2,273	2,380	2,505	2,583	2,677	2,832	2,950
High School Absolute Growth		139	83	98	39	47	107	125	78	94	155	118
High School Percent Growth		7.45%	4.14%	4.69%	1.78%	2.11%	4.71%	5.25%	3.11%	3.64%	5.79%	4.17%
DISTRICT TOTAL		7,194	7,508	7,832	8,123	8,365	8,674	9,000	9,325	9,646	9,970	10,260
District Absolute Growth		244	314	324	291	242	309	326	325	321	324	290
District Percent Growth		3.51%	4.36%	4.32%	3.72%	2.98%	3.69%	3.76%	3.61%	3.44%	3.36%	2.91%

- Little Elm High School may have more than 2,200 students by 2018
- Little Elm ISD is expected to grow by 4.3% next fall, adding 314 students



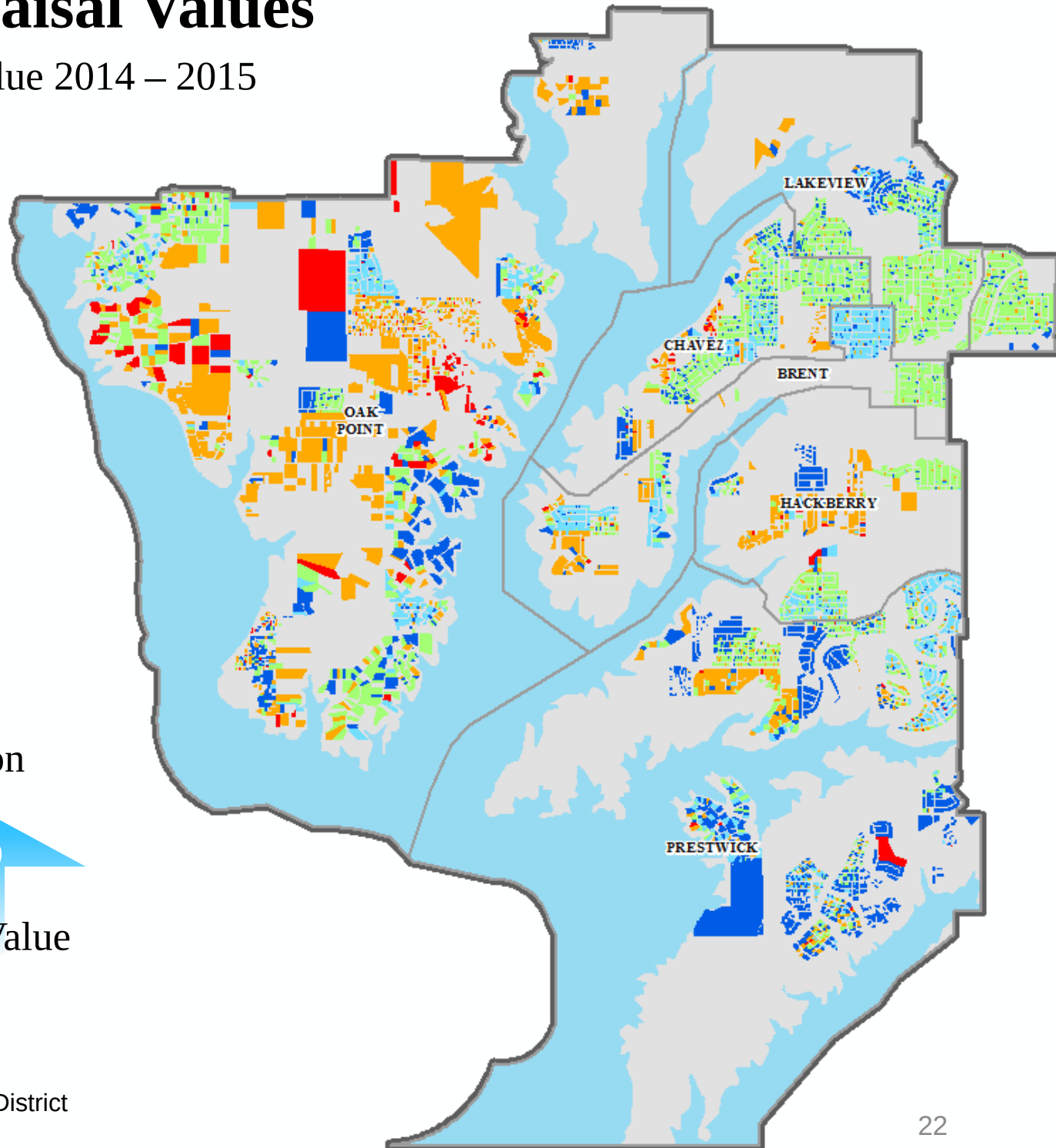


County Appraisal Values

Percent Change in Value 2014 – 2015

Percent Change in Value

- Negative Change
- Little or No Change
- 3% to 10% Change
- 10% to 15% Change
- > 15% Change



\$2.8 Billion

13.0%

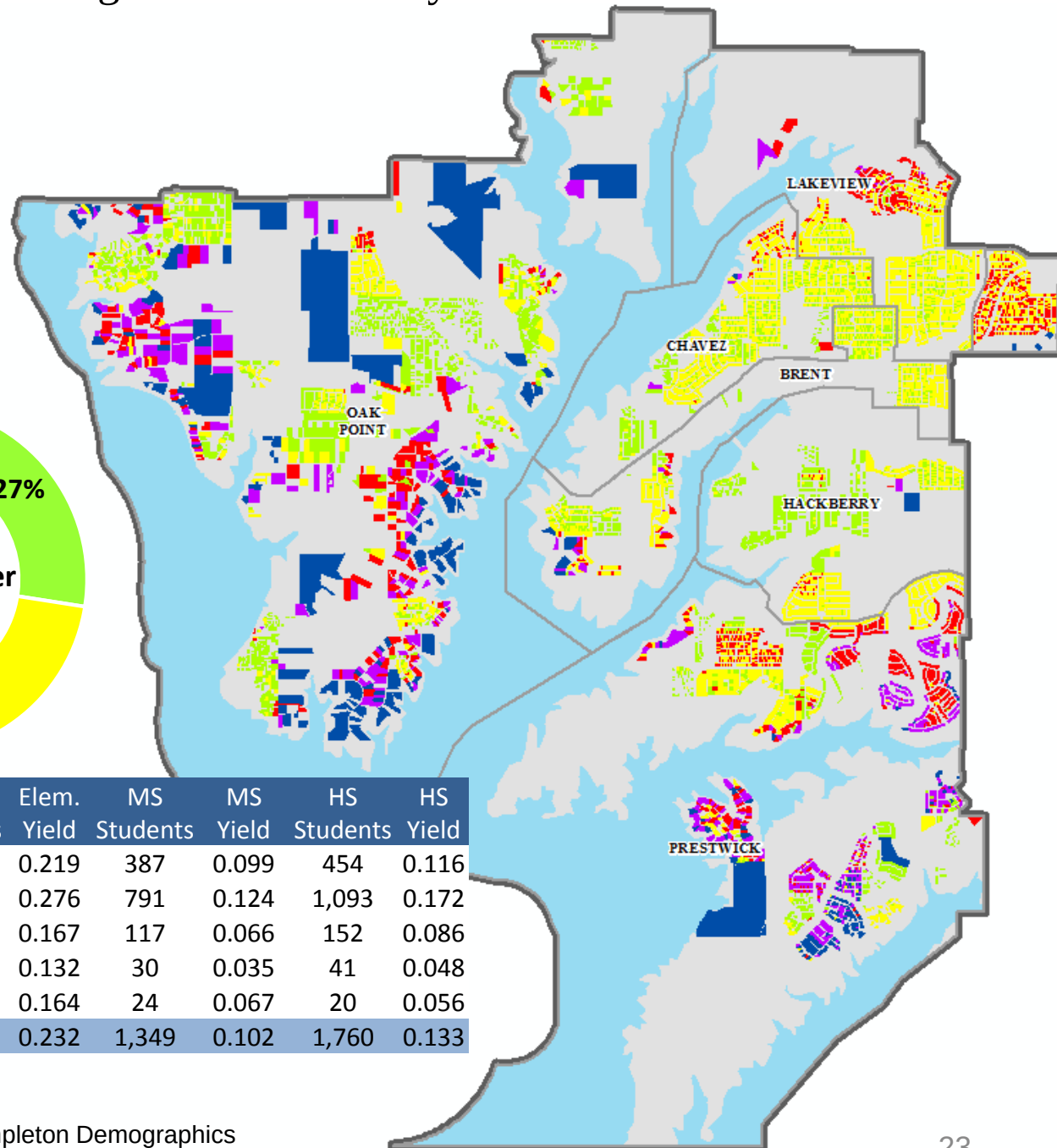
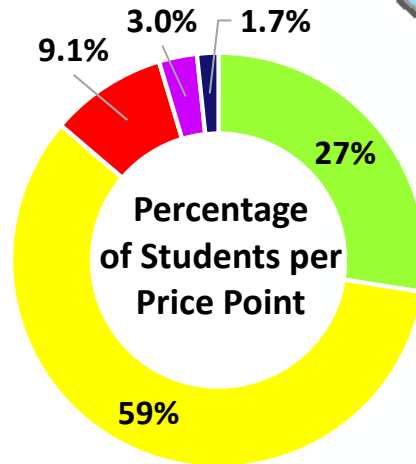
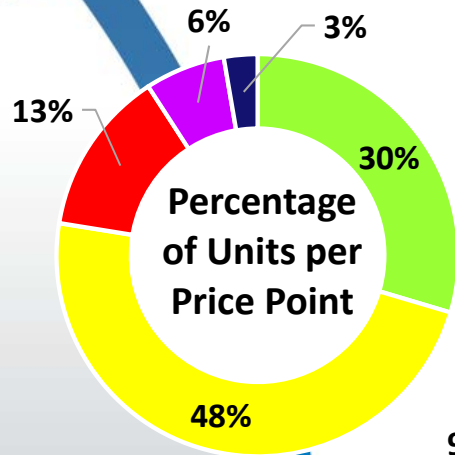
Net Taxable Value



Source: Denton County Appraisal District

2015 County Appraisal Values

Appraisal Values Map and Average Student Yield by Price Point



Legend	Appraisal Values	Units	Total Students	Total Yield	Elem. Students	Elem. Yield	MS Students	MS Yield	HS Students	HS Yield
	< \$150K	3,926	1,701	0.433	860	0.219	387	0.099	454	0.116
	\$150K - \$250K	6,363	3,641	0.572	1,757	0.276	791	0.124	1,093	0.172
	\$250K - \$350K	1,763	564	0.320	295	0.167	117	0.066	152	0.086
	\$350K - \$500K	855	184	0.215	113	0.132	30	0.035	41	0.048
	> \$500K	359	103	0.287	59	0.164	24	0.067	20	0.056
	Grand Total	13,266	6,193	0.467	3,084	0.232	1,349	0.102	1,760	0.133

Source: Denton County Appraisal District & Templeton Demographics
Based on students geocoded to Single Family parcels with verified addresses



Summary

- The city of Little Elm has one of the lowest unemployment percentages in the state at just 2.6%.
- Little Elm ISD had the most first quarter new home starts in more than 13 years.
- Hackberry Elementary zone has the highest amount of new home activity representing more than half of the district first quarter starts.
- LEISD can expect an increase of approximately 1,500 students during the next 5 years.
- 2020/21 enrollment projection: 8,674.
- Little Elm ISD is projected to have nearly 10,300 students for the 2025/26 school year.

Housing Analysis

**Prepared for Templeton Demographics
Little Elm ISD**

Dallas/Ft. Worth

1Q16

Table of Contents

Area of Interest (Map)

Current Activity and Profile

Quarterly Activity and Inventory

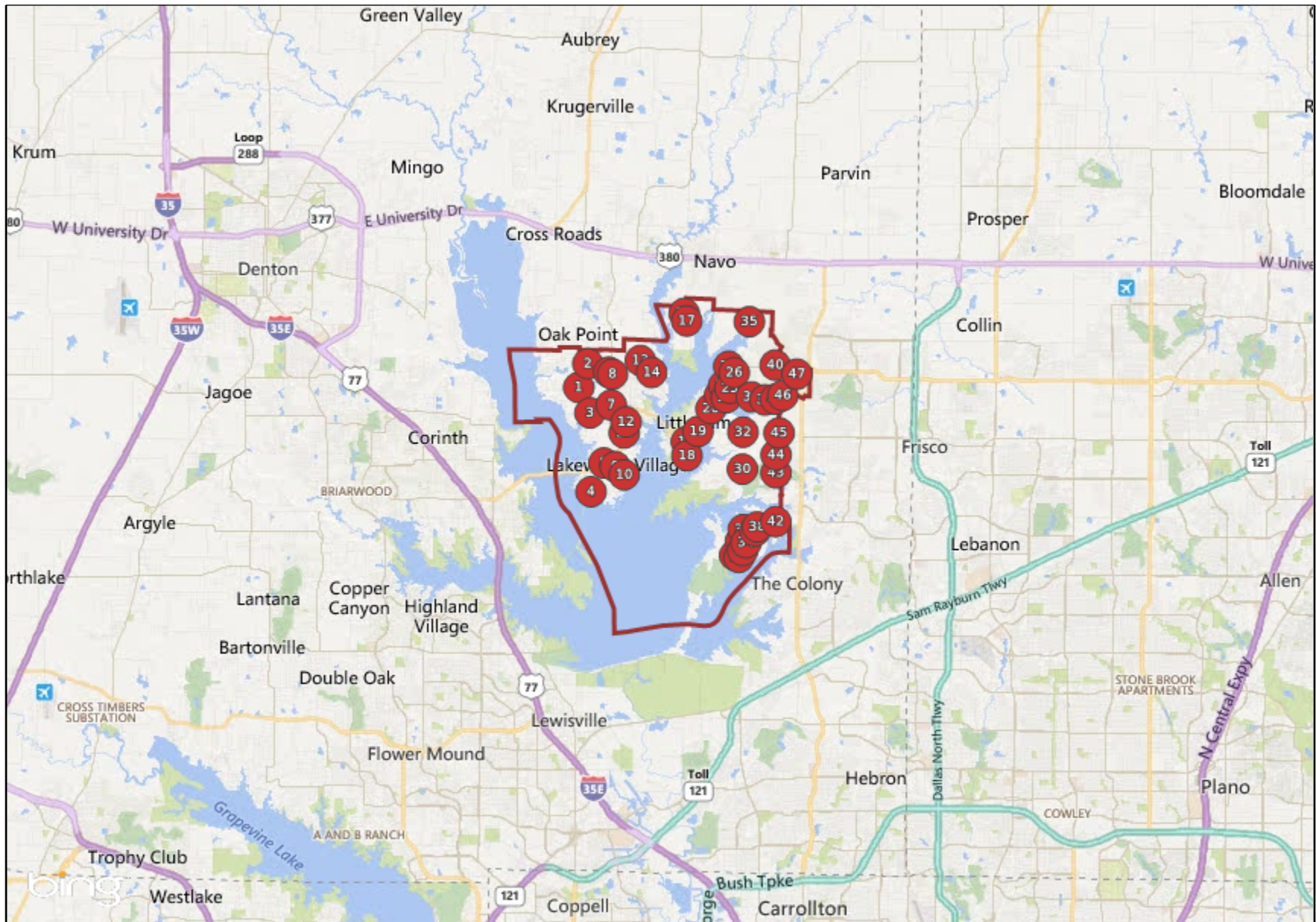
Historical Housing Activity

Price Range Analysis

Household Growth Summary

Area of Interest

Little Elm ISD



TX | Denton Co. (1Q16)
Copyright Metrostudy

metrystudy
Sales: 1-800-227-8839
A hanleywood Company

Current Activity and Profile Report

Little Elm ISD

Sorted by Subdivision

Map No	Subdivision Name	Sub Area	Status	Lot Size	Price Range	Qtr Starts	Ann Starts	Qtr Clos	Ann Clos	Occ	Inventory			VDL	Future	Total
											Mod	Fin	Vac U/C			
39	Arbor Creek Addition	DNE-LtlElm	BO 4Q08	36'	\$98-\$125	0	0	0	0	83	0	0	0	0	0	83
12	Bay Ridge Estates	DNE-LtlElm	Act 4Q97	175'	\$350-\$1000	0	0	0	1	30	0	0	0	12	0	42
4	Braewood Bay	DONW-DenCo	Act 1Q05	120'	\$510-\$1100	0	1	0	0	5	0	0	1	5	0	11
19	Cottonwood Point	DNE-LtlElm	BO 4Q11	80'-95'	\$127-\$380	0	0	0	0	107	0	0	0	0	0	107
1	Eagles Landing (Oak Point)	DONW-OakPt	Act 4Q94	143'	\$350-\$650	1	2	0	1	91	0	0	2	23	0	116
47	Eldorado Estates West	DNE-LtlElm	BO 4Q12	62'-65'	\$130-\$316	0	0	0	0	715	0	0	0	0	0	715
43	Frisco Lakes (LEISD)	DNE-Frisco	Act 2Q06	45'-70'	\$212-\$392	88	253	67	196	1,339	0	15	95	152	940	2,541
3	Gates at Waters Edge	DONW-OakPt	Act 2Q08	117'-175'	\$700-\$1000	3	5	0	1	7	0	0	5	47	0	59
41	Glen Cove	DNE-LtlElm	BO 4Q05	52'-60'	\$124-\$199	0	0	0	0	373	0	0	0	0	0	373
30	Hidden Cove (Denton Co)	DONW-DenCo	Act 2Q06	50'-55'	\$223-\$333	55	254	26	208	1,124	2	16	80	73	0	1,295
21	Hillside South	DNE-LtlElm	BO 4Q00	60'	\$88-\$125	0	0	0	0	61	0	0	0	0	0	61
6	Hunter's Ridge Estates	DONW-OakPt	Act 4Q07	190'	\$599-\$799	0	0	0	0	5	0	0	0	11	0	16
45	King's Crossing	DNE-LtlElm	BO 1Q07	50'	\$130-\$221	0	0	0	0	280	0	0	0	0	0	280
16	Lakes of Little Elm	DNE-LtlElm	BO 4Q00	60'	\$86-\$129	0	0	0	0	195	0	0	0	0	0	195
23	Lakeside	DNE-LtlElm	BO 4Q05	60'	\$115-\$165	0	0	0	0	42	0	0	0	0	0	42
22	Lakeside II	DNE-LtlElm	BO 4Q07	60'	\$100-\$168	0	0	0	0	183	0	0	0	0	0	183
9	Lakeview Estates (Lakewood	DNE-LkwdVil	Future	246'	\$0-\$0	0	0	0	0	0	0	0	0	0	4	4
20	Lakewood Estates (Little Elm)	DNE-LtlElm	BO 1Q15	60'	\$130-\$230	0	0	0	0	394	0	0	0	0	0	394
25	Mariner Point	DNE-LtlElm	BO 4Q02	50'	\$99-\$142	0	0	0	0	265	0	0	0	0	0	265
17	Northlake Estates (Little Elm)	DNE-LtlElm	Future	70'-80'	\$0-\$0	0	0	0	0	0	0	0	0	0	254	254
15	Paloma Creek South (LEISD)	DONW-DenCo	Act 3Q05	40'-50'	\$220-\$299	12	91	34	83	395	0	8	18	69	343	833
2	Prestonwood Polo and Country	DONW-OakPt	Future	400'	\$0-\$0	0	0	0	0	0	0	0	0	0	22	22
32	Rivendale by the Lake	DONW-DenCo	Act 1Q14	50'	\$252-\$380	97	227	42	177	197	2	10	102	44	350	705
26	Robinson Ridge (Little Elm)	DNE-LtlElm	BO 2Q06	60'-68'	\$115-\$197	0	0	0	0	556	0	0	0	0	0	556
5	Rustic Oaks Estates	DNE-LtlElm	BO 4Q01	166'	\$400-\$900	0	0	0	0	4	0	0	0	0	0	4
14	Shahan Lakeview Addition	DONW-OakPt	Future	50'-100'	\$0-\$0	0	0	0	0	0	0	0	0	0	379	379

Current Activity and Profile Report

Little Elm ISD

Sorted by Subdivision

Sorted by Subdivision											Inventory				VDL	Future	Total
Map No	Subdivision Name	Sub Area	Status	Lot Size	Price Range	Qtr Starts	Ann Starts	Qtr Clos	Ann Clos	Occ	Mod	Fin	Vac	U/C			
18	Shell Beach	DNE-LtlElm	Act 2Q98	80'-120'	\$163-\$1000	0	0	0	1	76	0	0	1	10	0	87	
10	Shores of Lakewood Village	DNE-LtlElm	Act 2Q98	144'-150'	\$350-\$1500	0	1	1	2	78	0	0	1	24	0	103	
24	Stardust Ranch (Little Elm)	DNE-LtlElm	BO 3Q12	60'-75'	\$145-\$226	0	0	0	0	342	0	0	0	0	0	342	
11	Sunrise Bay	DNE-LkwdVil	Act 2Q96	140'	\$350-\$1000	0	6	0	3	113	0	0	5	61	0	179	
40	Sunset Pointe (LEISD)	DNE-LtlElm	Act 2Q04	50'-77'	\$207-\$326	13	47	15	43	1,014	1	5	24	0	0	1,044	
29	Tribute/Aberdeen	DNW-Colony	Act 2Q07	50'	\$354-\$679	4	75	22	62	238	2	8	10	8	0	266	
28	Tribute/Balmerino	DNW-Colony	Act 2Q07	90'	\$325-\$831	0	0	0	7	98	0	0	0	1	30	129	
37	Tribute/Gardens	DNW-Colony	Act 2Q07	50'	\$342-\$490	8	18	3	15	69	1	3	11	41	0	125	
31	Tribute/Glen	DNW-Colony	Act 2Q07	77'-85'	\$516-\$720	11	55	12	31	108	2	8	20	19	0	157	
34	Tribute/Lochs	DNW-Colony	Act 2Q07	60'-90'	\$448-\$562	8	17	7	14	87	1	2	9	35	91	225	
38	Tribute/Stonehaven	DNW-Colony	Act 3Q14	50'-60'	\$361-\$457	13	56	5	18	18	2	3	35	120	0	178	
27	Tribute/Tullamore Meadows	DNW-Colony	Act 4Q14	60'-65'	\$430-\$521	3	24	5	19	19	0	5	5	5	11	45	
33	Tribute/Westbury	DNW-Colony	Future	50'-55'	\$0-\$0	0	0	0	0	0	0	0	0	0	112	112	
35	Valencia on the Lake	DNE-LtlElm	Act 2Q15	40'-100'	\$310-\$440	23	28	0	0	0	2	0	26	182	1,027	1,237	
44	Villages of Creekwood	DNE-Frisco	Future	55'-65'	\$0-\$0	0	0	0	0	0	0	0	0	0	351	351	
46	Villages of Woodlake	DNE-LtlElm	BO 4Q06	50'-65'	\$94-\$197	0	0	0	0	1,032	0	0	0	0	0	1,032	
42	Waterstone (LEISD)	DNE-Frisco	Act 3Q12	70'	\$345-\$447	0	14	3	22	87	0	2	4	0	0	93	
7	Wellington Trace	DONW-OakPt	Act 1Q04	60'-65'	\$229-\$315	6	51	14	43	148	0	11	8	9	0	176	
13	Wildridge (Oak Point)	DONW-OakPt	Act 3Q15	50'-70'	\$275-\$475	32	44	0	0	0	4	1	39	128	851	1,023	
8	Woodridge Est (Oak Point)	DONW-OakPt	Act 1Q05	64'-90'	\$215-\$330	4	20	0	10	237	1	0	19	96	132	485	
36	Wynfield Farms	DNE-LtlElm	BO 1Q05	50'-52'	\$100-\$156	0	0	0	0	530	0	0	0	0	0	530	
Selection Totals						381	1289	256	957	10,745	20	97	520	1,175	4,897	17,454	

Quarterly Activity & Inventory Report

Little Elm ISD

Sorted By Subdivision

Subdivision Name (Map No)	Sub Area		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	Ann. Rates/ *Inv. Supply
Price Range	Lot Size	Status										
Active Builders												
Arbor Creek Addition (39)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$98-\$125	36'	BO 4Q08	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Bay Ridge Estates (12)	DNE-LtlElm	Starts	0	3	1	0	0	0	0	0	0	0
\$350-\$1000	175'	Act 4Q97	Closings	0	0	0	1	2	1	0	0	1
<i>Lion Hearth Custom Homes</i>		Housing Inv	0	3	4	3	1	0	0	0	0	0.0
		VDL Inv	16	13	12	12	12	12	12	12	12	n/a
Braewood Bay (4)	DONW-DenCo	Starts	0	1	0	0	0	1	0	0	0	1
\$510-\$1100	120'	Act 1Q05	Closings	0	1	0	0	0	0	0	0	0
<i>Parkway Custom Homes</i>		Housing Inv	0	0	0	0	0	1	1	1	1	n/a
		VDL Inv	7	6	6	6	6	5	5	5	5	60.0 mos
Cottonwood Point (19)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$127-\$380	80'-95'	BO 4Q11	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Eagles Landing (Oak) (1)	DONW-OakPt	Starts	0	1	0	1	0	0	0	1	1	2
\$350-\$650	143'	Act 4Q94	Closings	0	0	1	0	0	1	0	0	1
<i>Freestyle Custom Homes/Kenneth Graham</i>		Housing Inv	0	1	0	1	1	0	0	1	2	24.0 mos
<i>Custom Homes</i>		VDL Inv	27	26	26	25	25	25	25	24	23	138.0 mos
Eldorado Estates Wes (47)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$130-\$316	62'-65'	BO 4Q12	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Frisco Lakes (LEISD) (43)	DNE-Frisco	Starts	24	28	75	12	48	45	64	56	88	253
\$212-\$392	45'-70'	Act 2Q06	Closings	10	21	29	52	29	50	41	38	196
<i>Del Webb</i>		Housing Inv	21	28	74	34	53	48	71	89	110	6.7 mos
		VDL Inv	60	142	234	222	318	355	291	235	152	7.2 mos
Gates at Waters Edge (3)	DONW-OakPt	Starts	0	1	0	1	0	0	1	1	3	5
\$700-\$1000	117'-175'	Act 2Q08	Closings	0	0	0	1	0	1	0	0	1
<i>American Prestige Custom</i>		Housing Inv	0	1	1	1	1	0	1	2	5	60.0 mos
<i>Homebuilder/Cisneros Custom Homes/Our</i>		VDL Inv	12	11	11	52	52	52	51	50	47	112.8 mos
<i>Country Homes/Outback Custom</i>												
<i>Homes/Summerstone Homes</i>												
Glen Cove (41)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$124-\$199	52'-60'	BO 4Q05	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Hidden Cove (Denton) (30)	DONW-DenCo	Starts	29	9	45	53	17	96	64	39	55	254
\$223-\$333	50'-55'	Act 2Q06	Closings	29	31	8	25	39	45	49	88	208
<i>Gehan Homes/Holiday Builders/Lennar</i>		Housing Inv	31	9	46	74	52	103	118	69	98	5.7 mos
<i>Homes</i>		VDL Inv	30	70	177	124	252	156	92	128	73	3.4 mos

*Inventory Supply = Housing Inv/(Annual Closings/12)
Vacant Developed Lot Supply = VDL Inv/(Annual Starts/12)

N/A indicates Inventory is present but cannot calculate months of supply without starts or closings (see above).

Dallas/Ft. Worth Residential Survey (1Q16)

Copyright Metrostudy

Page 1 of 5

metrstudy
Sales: 1-800-227-8839 A hanleywood Company

Quarterly Activity & Inventory Report

Little Elm ISD

Sorted By Subdivision

Subdivision Name (Map No)	Sub Area	Status	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	Ann. Rates/ *Inv. Supply
Price Range	Lot Size											
Active Builders												
Hillside South (21)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$88-\$125	60'	BO 4Q00	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Hunter's Ridge Estat (6)	DONW-OakPt	Starts	0	0	0	0	0	0	0	0	0	0
\$599-\$799	190'	Act 4Q07	Closings	1	0	0	0	0	0	0	0	0
Custom Builders		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	11	11	11	11	11	11	11	11	11	n/a
King's Crossing (45)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$130-\$221	50'	BO 1Q07	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Lakes of Little Elm (16)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$86-\$129	60'	BO 4Q00	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Lakeside (23)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$115-\$165	60'	BO 4Q05	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Lakeside II (22)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$100-\$168	60'	BO 4Q07	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Lakeview Estates (La (9)	DNE-LkwdVil	Starts	0	0	0	0	0	0	0	0	0	0
\$0-\$0	246'	Future	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Lakewood Estates (Li (20)	DNE-LtlElm	Starts	6	15	8	1	0	0	0	0	0	0
\$130-\$230	60'	BO 1Q15	Closings	2	15	11	12	1	0	0	0	0
		Housing Inv	15	15	12	1	0	0	0	0	0	0.0
		VDL Inv	24	8	1	0	0	0	0	0	0	0.0
Mariner Point (25)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$99-\$142	50'	BO 4Q02	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Northlake Estates (L (17)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$0-\$0	70'-80'	Future	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Paloma Creek South ((15)	DONW-DenCo	Starts	0	0	8	7	14	17	47	15	12	91
\$220-\$299	40'-50'	Act 3Q05	Closings	0	0	0	5	6	3	17	29	83
D.R. Horton Homes/Megatel Homes		Housing Inv	0	0	8	10	18	32	62	48	26	3.8 mos
		VDL Inv	0	48	40	33	83	66	96	81	69	9.1 mos

*Inventory Supply = Housing Inv/(Annual Closings/12)
Vacant Developed Lot Supply = VDL Inv/(Annual Starts/12)

N/A indicates Inventory is present but cannot calculate months of supply without starts or closings (see above).

Dallas/Ft. Worth Residential Survey (1Q16)

Copyright Metrostudy

Page 2 of 5

metrystudy
Sales: 1-800-227-8839 A hanleywood Company

Quarterly Activity & Inventory Report

Little Elm ISD

Sorted By Subdivision

Subdivision Name (Map No)	Sub Area		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	Ann. Rates/ *Inv. Supply
Price Range	Lot Size	Status										
Active Builders												
Prestonwood Polo and (2)	DONW-OakPt	Starts	0	0	0	0	0	0	0	0	0	0
\$0-\$0	400'	Future Closings	0	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Rivendale by the Lak (32)	DONW-DenCo	Starts	0	6	25	4	49	30	71	29	97	227
\$252-\$380	50'	Act 1Q14 Closings	0	0	0	4	16	22	46	67	42	177
D.R. Horton Homes		Housing Inv	0	6	31	31	64	72	97	59	114	7.7 mos
		VDL Inv	120	114	89	210	161	131	170	141	44	2.3 mos
Robinson Ridge (Litt (26)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$115-\$197	60'-68'	BO 2Q06 Closings	0	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Rustic Oaks Estates (5)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$400-\$900	166'	BO 4Q01 Closings	0	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Shahan Lakeview Addi (14)	DONW-OakPt	Starts	0	0	0	0	0	0	0	0	0	0
\$0-\$0	50'-100'	Future Closings	0	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Shell Beach (18)	DNE-LtlElm	Starts	0	1	1	1	0	0	0	0	0	0
\$163-\$1000	80'-120'	Act 2Q98 Closings	0	0	0	1	0	1	0	0	0	1
Anderson Sargent Custom Builder		Housing Inv	0	1	2	2	2	1	1	1	1	12.0 mos
		VDL Inv	13	12	11	10	10	10	10	10	10	n/a
Shores of Lakewood V (10)	DNE-LtlElm	Starts	0	1	1	0	1	0	0	1	0	1
\$350-\$1500	144'-150'	Act 2Q98 Closings	0	0	1	1	0	1	0	0	1	2
Brent CH		Housing Inv	1	2	2	1	2	1	1	2	1	6.0 mos
		VDL Inv	28	27	26	26	25	25	25	24	24	288.0 mos
Stardust Ranch (Litt (24)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$145-\$226	60'-75'	BO 3Q12 Closings	0	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Sunrise Bay (11)	DNE-LkwdVil	Starts	0	2	1	0	0	0	0	6	0	6
\$350-\$1000	140'	Act 2Q96 Closings	0	1	0	1	0	0	0	3	0	3
Alan Hoffman Company/Baringer Custom Homes/Bud Bartley Homes/Knight CH/Melton Custom Homes/Parker Custom Homes/Twin River Builders		Housing Inv	1	2	3	2	2	2	2	5	5	20.0 mos
		VDL Inv	70	68	67	67	67	67	67	61	61	122.0 mos
Sunset Pointe (LEISD (40)	DNE-LtlElm	Starts	23	31	21	17	7	3	18	13	13	47
\$207-\$326	50'-77'	Act 2Q04 Closings	24	28	29	28	14	16	10	2	15	43
Dunhill Homes		Housing Inv	49	52	44	33	26	13	21	32	30	8.4 mos
		VDL Inv	123	92	71	54	47	44	26	13	0	0.0

*Inventory Supply = Housing Inv/(Annual Closings/12)
Vacant Developed Lot Supply = VDL Inv/(Annual Starts/12)

N/A indicates Inventory is present but cannot calculate months of supply without starts or closings (see above).

Dallas/Ft. Worth Residential Survey (1Q16)

Copyright Metrostudy

Page 3 of 5

metrystudy
Sales: 1-800-227-8839 A hanleywood Company

Quarterly Activity & Inventory Report

Little Elm ISD

Sorted By Subdivision

Subdivision Name (Map No)	Sub Area		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	Ann. Rates/ *Inv. Supply
Price Range	Lot Size	Status										
Active Builders												
Tribute/Aberdeen (29)	DNW-Colony	Starts	11	9	1	1	5	31	25	15	4	75
\$354-\$679	50'	Act 2Q07	Closings	7	7	11	1	6	0	20	20	62
American Legend Homes/Belclaire		Housing Inv	16	18	8	8	7	38	43	38	20	3.9 mos
Companies/Highland Homes		VDL Inv	11	2	1	88	83	52	27	12	8	1.3 mos
Tribute/Balmerino (28)	DNW-Colony	Starts	8	1	7	3	3	0	0	0	0	0
\$325-\$831	90'	Act 2Q07	Closings	8	13	6	4	4	3	0	0	7
Sanders Custom Homes		Housing Inv	20	8	9	8	7	3	0	0	0	0.0
		VDL Inv	16	14	7	4	1	1	1	1	1	n/a
Tribute/Gardens (37)	DNW-Colony	Starts	4	0	3	9	2	1	6	3	8	18
\$342-\$490	50'	Act 2Q07	Closings	2	3	2	2	8	3	1	3	15
Grand Homes/Reflection Homes		Housing Inv	7	4	5	12	12	5	8	10	15	12.0 mos
		VDL Inv	45	45	42	34	32	34	57	49	41	27.3 mos
Tribute/Glen (31)	DNW-Colony	Starts	4	1	9	5	2	14	22	8	11	55
\$516-\$720	77'-85'	Act 2Q07	Closings	9	3	3	5	8	3	1	15	31
Darling Homes/Highland Homes/Reflection		Housing Inv	8	6	12	12	6	17	38	31	30	11.6 mos
Custom Homes/S Clements Homes		VDL Inv	20	19	11	77	75	60	38	30	19	4.1 mos
Tribute/Lochs (34)	DNW-Colony	Starts	9	1	4	3	4	1	5	3	8	17
\$448-\$562	60'-90'	Act 2Q07	Closings	6	4	2	3	6	1	3	7	14
Grand Homes		Housing Inv	12	9	11	11	9	9	11	11	12	10.3 mos
		VDL Inv	65	64	60	56	52	51	46	43	35	24.7 mos
Tribute/Stonehaven (38)	DNW-Colony	Starts	0	0	2	0	0	3	19	21	13	56
\$361-\$457	50'-60'	Act 3Q14	Closings	0	0	0	0	0	0	13	5	18
Meritage Homes		Housing Inv	0	0	2	2	2	5	24	32	40	26.7 mos
		VDL Inv	0	0	114	114	114	111	92	133	120	25.7 mos
Tribute/Tullamore Me (27)	DNW-Colony	Starts	0	0	0	0	5	7	12	2	3	24
\$430-\$521	60'-65'	Act 4Q14	Closings	0	0	0	0	0	7	7	5	19
American Legend Homes		Housing Inv	0	0	0	0	5	12	17	12	10	6.3 mos
		VDL Inv	0	0	0	34	29	22	10	8	5	2.5 mos
Tribute/Westbury (33)	DNW-Colony	Starts							0	0	0	0
\$0-\$0	50'-55'	Future	Closings						0	0	0	0
		Housing Inv							0	0	0	0.0
		VDL Inv							0	0	0	0.0
Valencia on the Lake (35)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	5	23	28
\$310-\$440	40'-100'	Act 2Q15	Closings	0	0	0	0	0	0	0	0	0
CalAtlantic Homes/Dunhill Homes/Kaden		Housing Inv	0	0	0	0	0	0	0	5	28	n/a
Homes/Megatel Homes/Sumeer Homes		VDL Inv	0	0	0	0	0	210	210	205	182	78.0 mos
Villages of Creekwoo (44)	DNE-Frisco	Starts	0	0	0	0	0	0	0	0	0	0
\$0-\$0	55'-65'	Future	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Villages of Woodlake (46)	DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$94-\$197	50'-65'	BO 4Q06	Closings	0	0	0	0	0	0	0	0	0
		Housing Inv	0	0	0	0	0	0	0	0	0	0.0
		VDL Inv	0	0	0	0	0	0	0	0	0	0.0

*Inventory Supply = Housing Inv/(Annual Closings/12)
Vacant Developed Lot Supply = VDL Inv/(Annual Starts/12)

N/A indicates Inventory is present but cannot calculate months of supply without starts or closings (see above).

Dallas/Ft. Worth Residential Survey (1Q16)

Copyright Metrostudy

Page 4 of 5

metrystudy
Sales: 1-800-227-8839 A Hanleywood Company

Quarterly Activity & Inventory Report

Little Elm ISD

Sorted By Subdivision

Subdivision Name (Map No)		Sub Area										Ann. Rates/ *Inv. Supply	
Price Range	Lot Size	Status		1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	
Active Builders													
Waterstone (LEISD) (42)		DNE-Frisco	Starts	11	9	18	8	3	4	5	5	0	14
\$345-\$447	70'	Act 3Q12	Closings	11	11	11	8	14	11	1	7	3	22
Meritage Homes			Housing Inv	20	18	25	25	14	7	11	9	6	3.3 mos
			VDL Inv	52	43	25	17	14	10	5	0	0	0.0
Wellington Trace (7)		DONW-OakPt	Starts	0	1	0	5	5	8	25	12	6	51
\$229-\$315	60'-65'	Act 1Q04	Closings	0	0	0	0	0	8	6	15	14	43
Bloomfield Homes/Classic Urban Homes			Housing Inv	0	1	1	6	11	11	30	27	19	5.3 mos
			VDL Inv	5	3	70	65	60	52	27	15	9	2.1 mos
Wildridge (Oak Point (13)		DONW-OakPt	Starts	0	0	0	0	0	0	5	7	32	44
\$275-\$475	50'-70'	Act 3Q15	Closings	0	0	0	0	0	0	0	0	0	0
Highland Homes/K. Hovnanian Homes/Plantation Homes			Housing Inv	0	0	0	0	0	0	5	12	44	n/a
			VDL Inv	0	0	0	0	0	0	167	160	128	34.9 mos
Woodridge Est (Oak P (8)		DONW-OakPt	Starts	7	5	10	7	2	0	0	16	4	20
\$215-\$330	64'-90'	Act 1Q05	Closings	5	8	10	6	8	6	4	0	0	10
D.R. Horton Homes/Megatel Homes			Housing Inv	18	15	15	16	10	4	0	16	20	24.0 mos
			VDL Inv	25	20	10	3	1	112	116	100	96	57.6 mos
Wynfield Farms (36)		DNE-LtlElm	Starts	0	0	0	0	0	0	0	0	0	0
\$100-\$156	50'-52'	BO 1Q05	Closings	0	0	0	0	0	0	0	0	0	0
			Housing Inv	0	0	0	0	0	0	0	0	0	0.0
			VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Selection Totals			Starts	136	126	240	138	167	261	389	258	381	1,289
			Closings	114	146	124	160	155	182	211	308	256	957
			Housing Inv	219	199	315	293	305	384	562	512	637	8.0 mos
			VDL Inv	780	858	1,122	1,344	1,530	1,674	1,677	1,551	1,175	10.9 mos

*Inventory Supply = Housing Inv/(Annual Closings/12)
Vacant Developed Lot Supply = VDL Inv/(Annual Starts/12)

N/A indicates Inventory is present but cannot calculate months of supply without starts or closings (see above).

Dallas/Ft. Worth Residential Survey (1Q16)

Copyright Metrostudy

Page 5 of 5

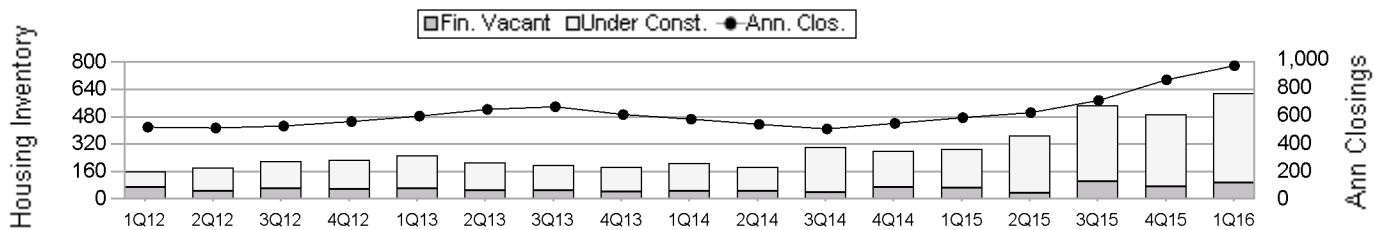
metrstudy
Sales: 1-800-227-8839 A hanleywood Company

Historical Housing Activity Summary

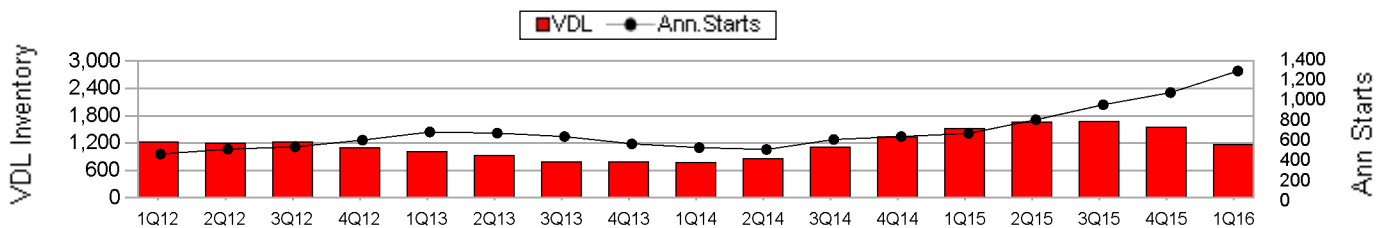
Little Elm ISD

Qtr	Qtr Clos	Ann Clos	Model	FinVac	UC	Total Inv	Total Supply	Qtr Starts	Ann Starts	VDL	VDL Supply	Fut Lots	Ann Lot Deliv
1Q12	108	517	14	69	90	173	4.0	93	467	1,224	31.5	5,740	240
2Q12	135	511	12	45	137	194	4.6	156	515	1,196	27.9	5,608	365
3Q12	138	525	10	60	161	231	5.3	175	538	1,232	27.5	5,398	504
4Q12	176	557	9	59	168	236	5.1	181	605	1,103	21.9	5,307	560
1Q13	147	596	10	63	189	262	5.3	173	685	1,014	17.8	5,677	475
2Q13	183	644	11	52	161	224	4.2	145	674	940	16.7	6,345	418
3Q13	157	663	12	51	145	208	3.8	141	640	800	15.0	6,324	208
4Q13	120	607	12	44	141	197	3.9	109	568	796	16.8	6,199	261
1Q14	114	574	12	46	161	219	4.6	136	531	780	17.6	6,202	297
2Q14	146	537	12	47	140	199	4.4	126	512	858	20.1	6,128	430
3Q14	124	504	13	40	262	315	7.5	240	611	1,122	22.0	5,631	933
4Q14	160	544	15	69	209	293	6.5	138	640	1,344	25.2	5,417	1,188
1Q15	155	585	16	65	224	305	6.3	167	671	1,530	27.4	5,419	1,421
2Q15	182	621	16	35	333	384	7.4	261	806	1,674	24.9	5,180	1,622
3Q15	211	708	17	102	443	562	9.5	389	955	1,677	21.1	4,885	1,510
4Q15	308	856	18	71	423	512	7.2	258	1,075	1,551	17.3	4,902	1,282
1Q16	256	957	20	97	520	637	8.0	381	1,289	1,175	10.9	4,897	934

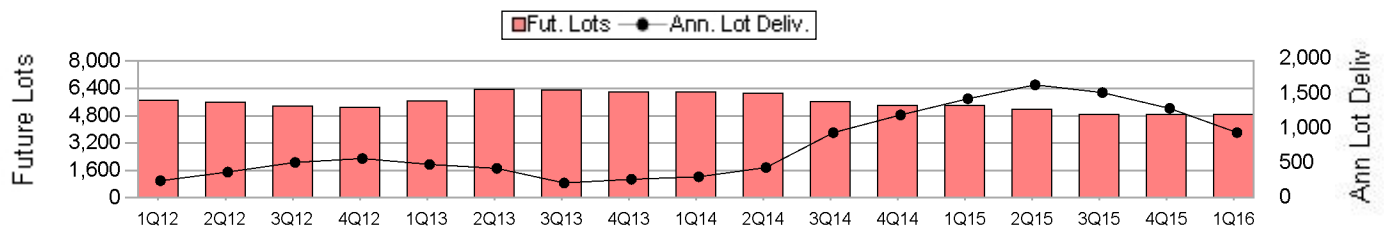
Housing Inventory and Closings By Quarter



Vacant Developed Lots and Starts By Quarter



Future Lots and Deliveries By Quarter



Price Range Analysis

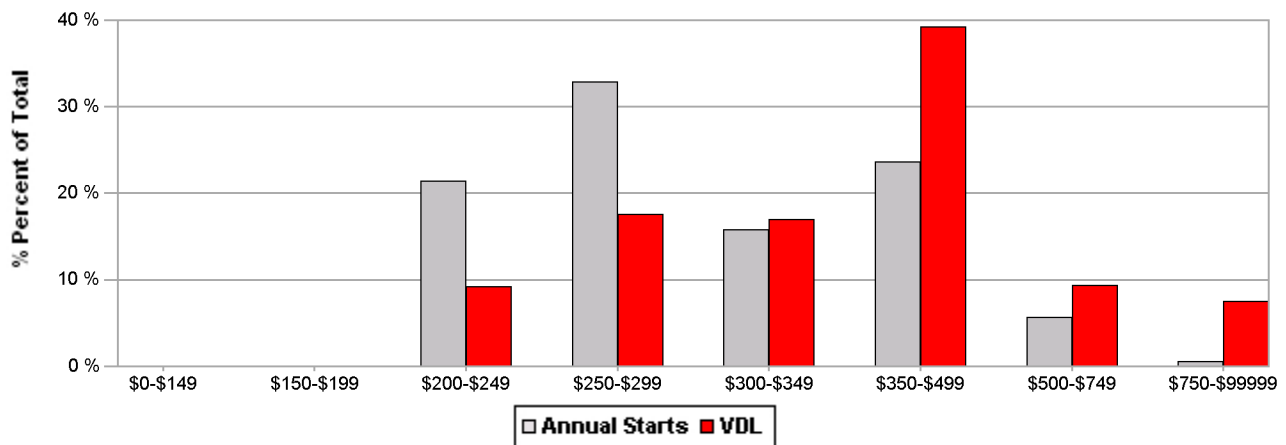
Little Elm ISD

\$0	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000	\$500,000	\$750,000	
\$149,999	\$199,999	\$249,999	\$299,999	\$349,999	\$499,999	\$749,999	\$999,999	*Total

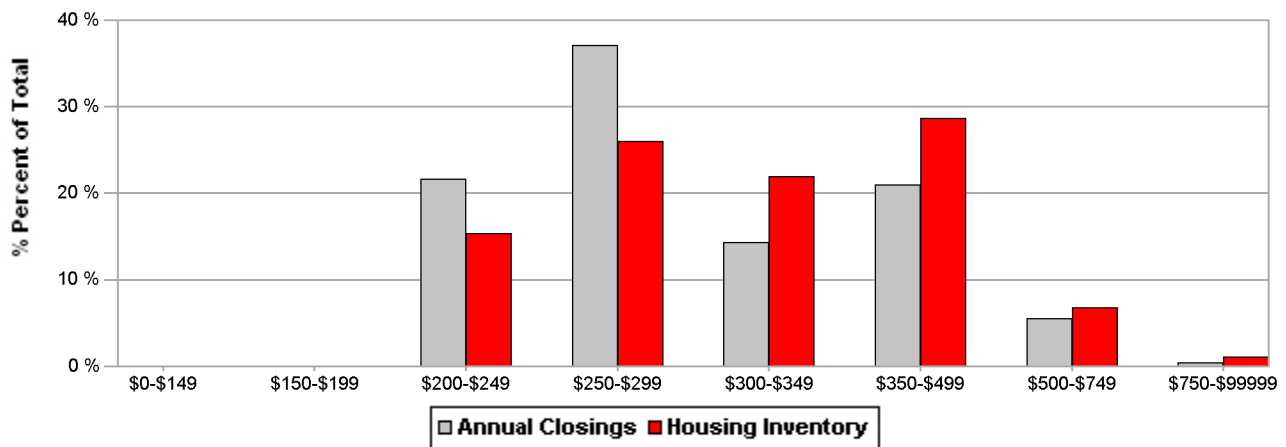
Custom Market Numerical Totals	Ann Starts	0	277	423	204	304	73	7	1,289
	Ann Closings	0	207	355	137	201	53	4	957
	Housing Inv	0	98	166	140	183	43	7	637
	VDL Inv	1	108	206	200	462	110	88	1,175
	Housing Supply (Mos)	-	5.7	5.6	12.2	10.9	9.8	20.9	8.0
	VDL Supply (Mos)	-	4.7	5.9	11.8	18.2	18.0	142.0	10.9

Custom Market Percentage Totals	Ann Starts		21.5 %	32.9 %	15.8 %	23.6 %	5.7 %	0.6 %	100 %
	Ann Closings		21.6 %	37.1 %	14.3 %	21.0 %	5.5 %	0.4 %	100 %
	Housing Inv	0.0 %	15.4 %	26.0 %	22.0 %	28.7 %	6.8 %	1.1 %	100 %
	VDL Inv	0.0 %	9.2 %	17.6 %	17.0 %	39.3 %	9.4 %	7.5 %	100 %

Price Range Distribution of Annual Starts vs VDL

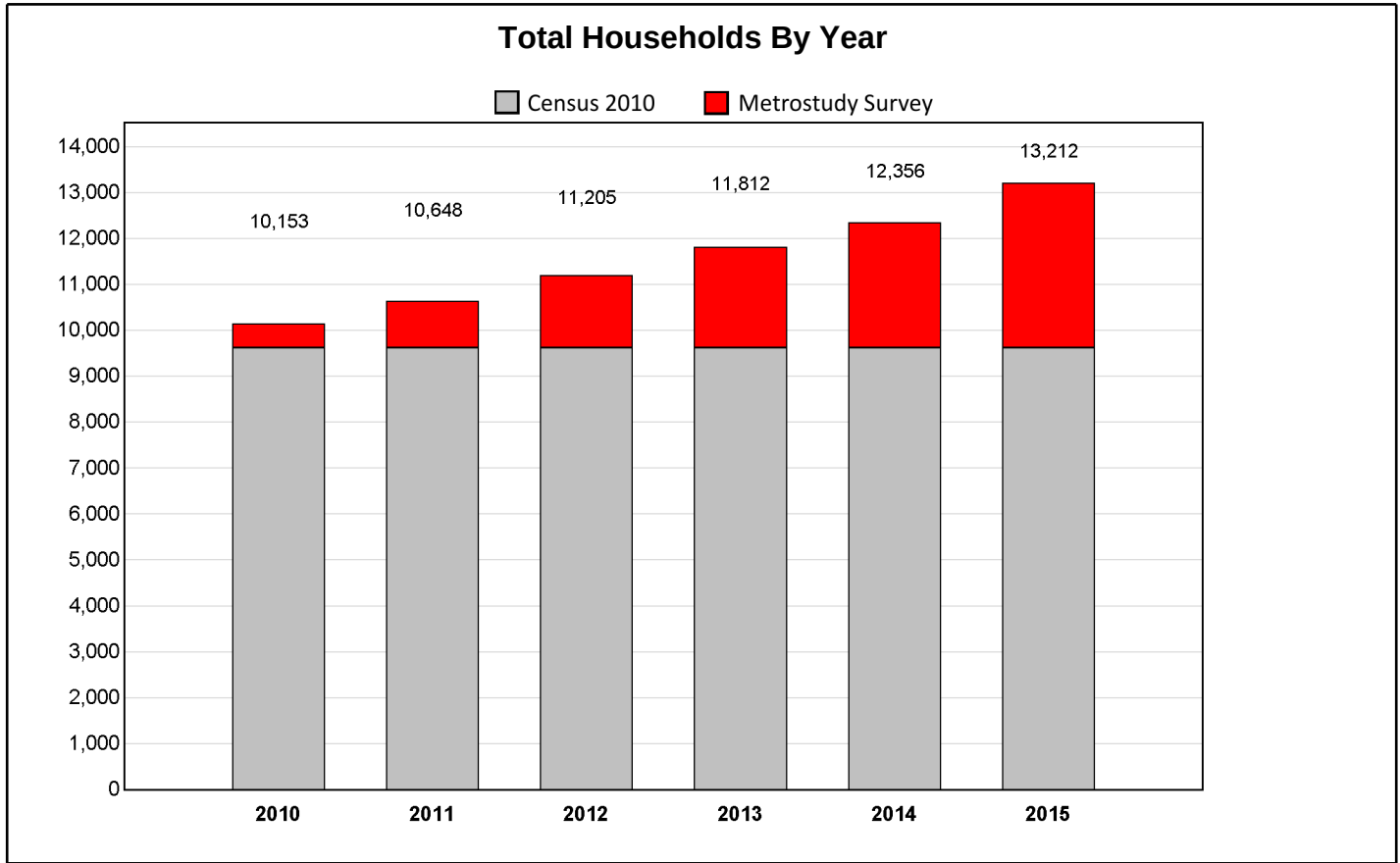


Price Range Distribution of Annual Closings vs Housing Inventory



Household Growth Summary

Little Elm ISD



Household Development Summary								
	Selected Subdivisions		Households By Construction Status					
Source	Count	Status	Future Lots	Vacant Lots	Housing Inventory	Occupied Units	Annual Closings	Potential Households
Census						9,627		
Metrostudy	16	Builtout	0	0	0	312 ¹		
Metrostudy	25	Active	3,775	1,175	637	3,273 ¹		
Metrostudy	6	Future	1,122	0	0	0		
Totals	47		4,897	1,175	637	13,212	957	19,921

1. Cumulative closings since the Year 2010; Occupied units are recorded from onsite surveyor inspections performed during the Metrostudy residential survey. Closings are calculated as the change in occupied units between quarters.

Metrostudy Definitions and Methodology

REPORTS:

Residential Survey Report – 6 Quarter History of Quarterly Closings, Inventory Levels, Starts (Lot Absorption), Subdivision Section Profiles, Price Range(s), Lot Sizes & Current Lot Supply, Active Builder List, (Detail for Starts & Closings is at the Subdivision Level, Detail for Price Ranges and Lot Sizes is at the Section Level)

Price Analysis Report – Annual Closings, Starts, Current Quarter Inventory, & Lots by Price Range (Depth of Market by Price Range)

VDL Analysis Report – Annual Starts and Current Inventory Levels by Lot Size by Submarket, & Subdivision

MARKET:

Market – encompasses the overall Dallas/Fort Worth region

Market Area – within the Market are smaller geographic regions. The 16 market areas are: *City of Dallas, Dallas Northwest, Dallas Outer Northwest, Dallas Northeast, Dallas East, Dallas Outer East, Dallas Southwest, Dallas West, City of Arlington, City of Fort Worth, Fort Worth Northwest, Fort Worth Far North, Fort Worth Northeast, Fort Worth Southeast, Fort Worth South & Southeast, and Parker County.*

Sub-Market – within a market area more specific territory in which the subdivision is located, generally corresponds with the various municipalities in the Dallas/Fort Worth Metroplex.

SURVEY PROCESS:

We gather all single-family subdivision plats in the Dallas/Fort Worth market, and our 'Surveyors' physically inspect each lot every 90 days. This task begins at the end of each quarter and is completed within ten days. The results of these surveys are totaled, tabulated and delivered in the form of briefings, publications, site assessments, and market studies. Each of our reports will include the following terms and abbreviations that are defined as follows:

Future Lot Inventory – as soon as a preliminary plat is submitted (sometimes a site plan) for consideration by a city, the subdivision lots are considered to be Future Lots.

Vacant Developed Lot (VDL) – after the subdivision streets have been paved and our surveyor can physically drive in front of the lot, we consider the subdivision to be developed and to contain Vacant Developed Lots, or 'VDL'.

Start – as we inspect lots, when a housing slab or foundation has been poured, we record a housing 'Start'.

Inventory – after a home has been started, it remains as 'Inventory' until it is occupied. It can remain in the following three states until occupancy takes place. It is possible for a home to be started and closed within the quarter and to skip the inventory state. In such case, a Start and Closing are recorded for the quarter.

- ***Under Construction (UC)*** – a slab has been poured and the unit is "in process" and unfinished.
- ***Finished Vacant (FV)*** – when all improvements are complete, the lot & yard are cleaned-up, and the house is ready for occupancy, the inventory unit is classified as 'Finished Vacant'-FV.
- ***Finished Model (FM)*** – builders often use a finished home as a center for sales and marketing. In such case, the inventory unit is classified as a 'Finished Model' home.

Closing – when an actual 'Move-In' has occurred, the home becomes 'Occupied' and a Closing is recorded.

Annual Starts & Closings – is the sum of activity for the most recent four quarters. Totals for all categories (Starts, Closings, VDL, Inventory, etc.) for the quarters are available as follows:

First Quarter (1Q).....first week in May

Second Quarter (2Q).....first week in August

Third Quarter (3Q).....first week in November

Fourth Quarter (4Q).....first week in February



Months of Supply (MOS) – this can be applied to the three categories of housing inventory as well as vacant developed lots and future lots. MOS for lots, either developed or future, is calculated by dividing the lots by the Annual Starts divided by twelve:

MOS for lots = $VDL / (Annual\ Starts / 12)$

MOS for housing inventory is calculated similarly, but with Annual Closings:

MOS for Housing Inventory = $Inventory / (Annual\ Closings / 12)$

Target Market Area (TMA) – these are the most competitive subdivisions-similar/comparative lot size, lot price, home price, amenity level, etc. They are not necessarily confined to the same Sub Market as the subdivision under study.