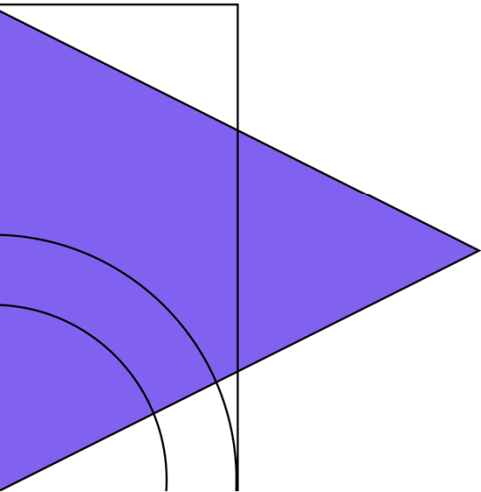
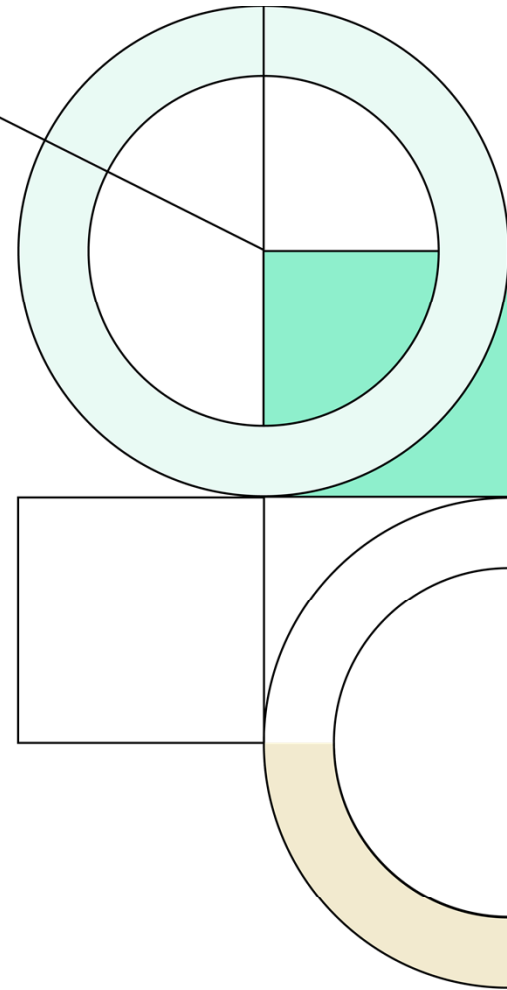




Little Elm
Independent
School
District

4Q23

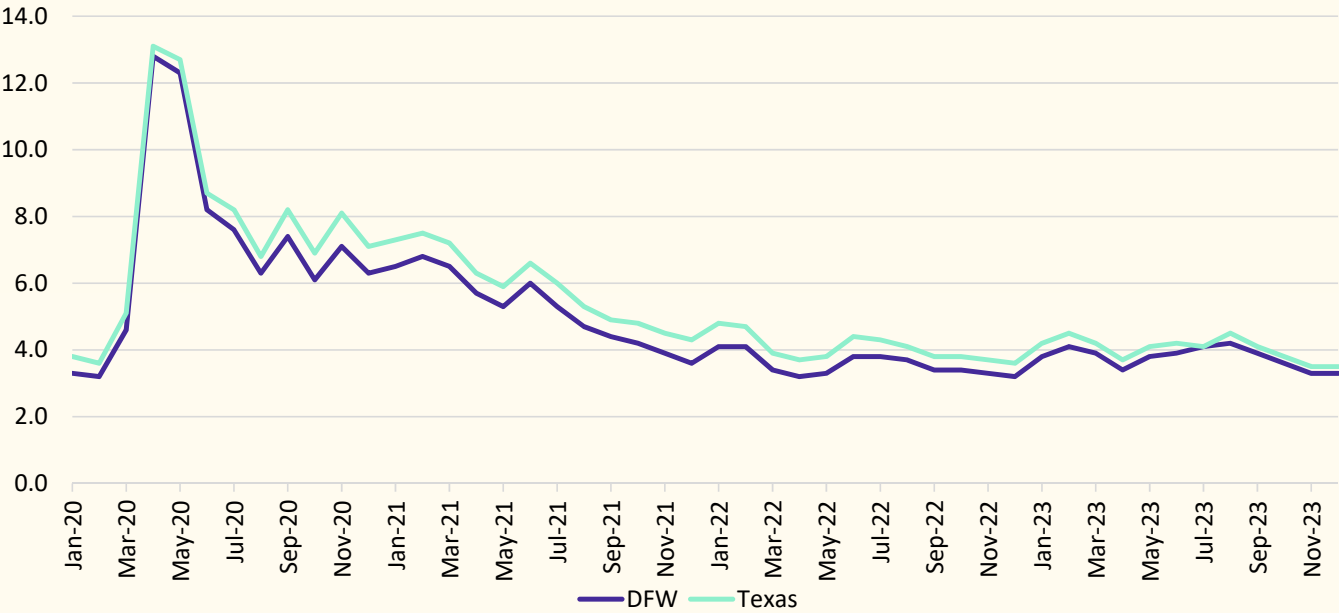
Demographic Report



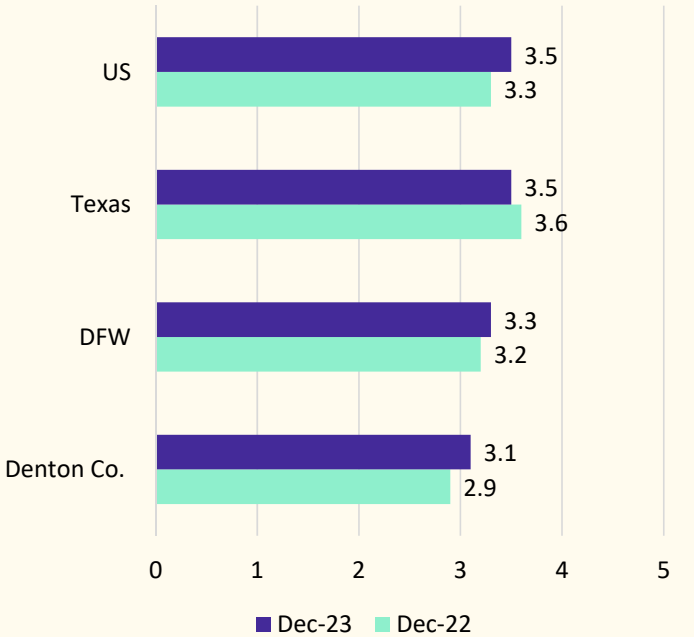


Local Economic Conditions

Unemployment Rate, Jan. 2020 - Dec. 2023



Unemployment Rate, Year over Year





Housing Activity by MSA

Top Markets by Housing Starts (4Q2023)

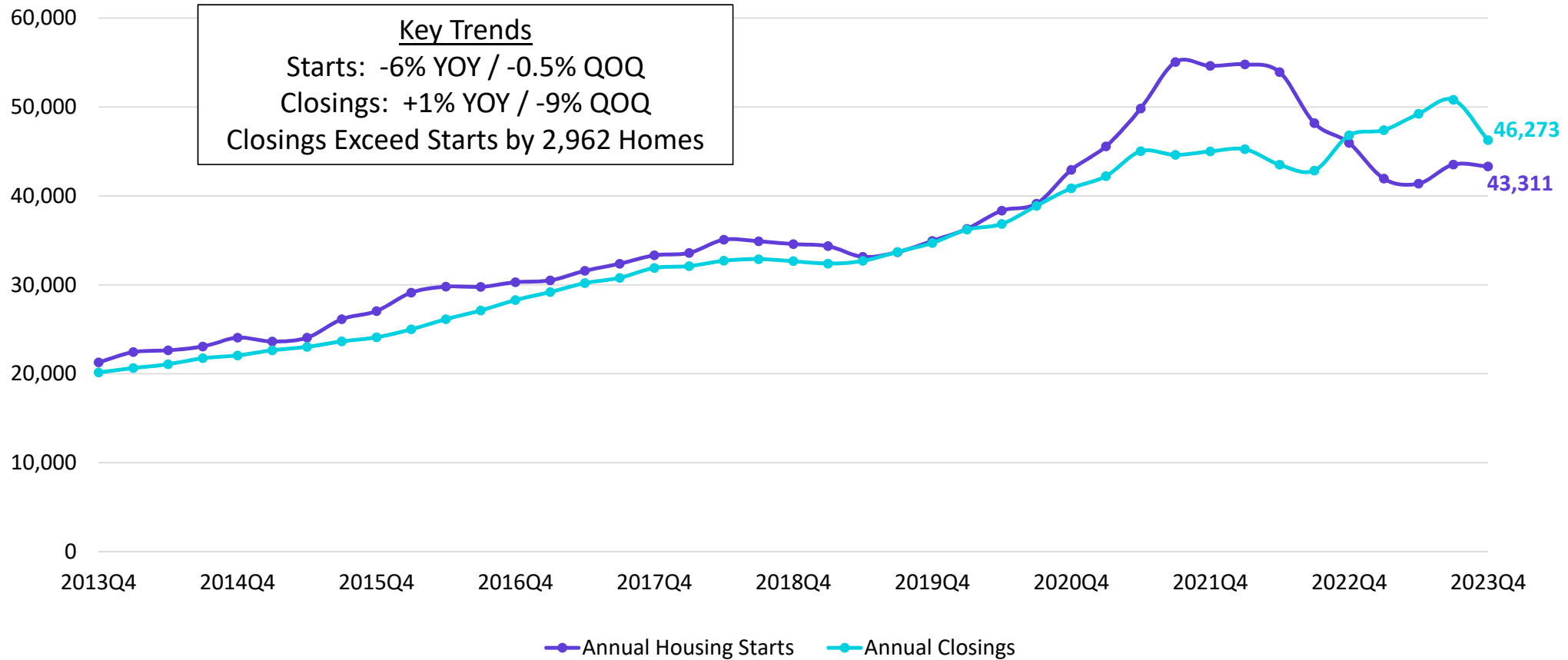
Rank	Market	Annualized Starts	YOY Change	YOY %
1	Dallas-Fort Worth-Arlington, TX	42,513	-2,109	-5%
2	Houston-Pasadena-The Woodlands, TX	35,637	-2,059	-5%
3	Atlanta-Sandy Springs-Roswell, GA	17,869	-2,209	-11%
4	Phoenix-Mesa-Chandler, AZ	17,580	-6,058	-26%
5	Orlando-Kissimmee-Sanford, FL	15,994	591	4%
6	Austin-Round Rock-San Marcos, TX	15,527	-5,975	-28%
7	San Antonio-New Braunfels, TX	14,800	-4,090	-22%
8	Tampa-St. Petersburg-Clearwater, FL	11,858	-1,553	-12%
9	Charlotte-Concord-Gastonia, NC-SC	11,716	-947	-7%
10	Riverside-San Bernardino-Ontario, CA	11,453	-245	-2%
11	Raleigh-Cary, NC	10,344	-408	-4%
12	Washington-Arlington-Alexandria, DC-VA-MD-WV	10,048	-1,493	-13%
13	Jacksonville, FL	9,957	-1,254	-11%
14	Las Vegas-Henderson-North Las Vegas, NV	9,821	-1,549	-14%
15	Nashville-Davidson--Murfreesboro--Franklin, TN	9,218	-123	-1%
16	North Port-Bradenton-Sarasota, FL	9,065	-694	-7%
17	Miami-Fort Lauderdale-West Palm Beach, FL	8,634	-343	-4%
18	Denver-Aurora-Centennial, CO	7,604	-1,729	-19%
19	Lakeland-Winter Haven, FL	7,339	-51	-1%
20	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	7,207	674	10%
21	Seattle-Tacoma-Bellevue, WA	6,739	1,027	18%
22	Minneapolis-St. Paul-Bloomington, MN-WI	6,703	-1,034	-13%
23	Chicago-Naperville-Elgin, IL-IN	6,425	-266	-4%
24	Sacramento-Roseville-Folsom, CA	6,229	-914	-13%
25	Indianapolis-Carmel-Greenwood, IN	6,195	-626	-9%

Source: Zonda

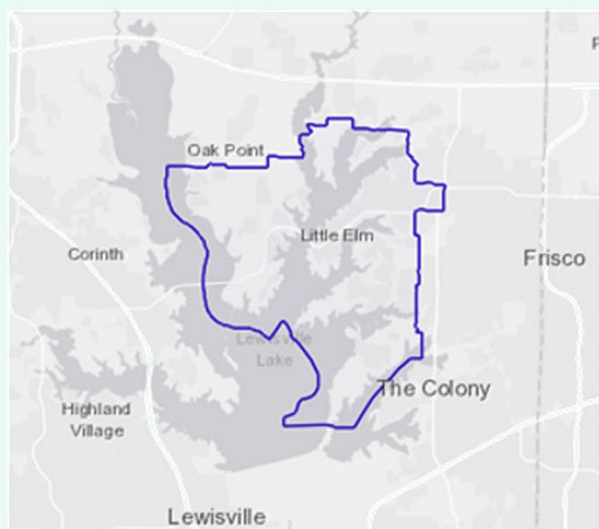


DFW New Home Starts & Closings

Annual Housing Starts vs. Annual Closings



Source: Zonda



POPULATION TRENDS AND KEY INDICATORS

LITTLE ELM ISD

Area: 38.4 square miles

58,311	20,809	2.80	34.0	\$110,937	\$369,003	136	106	78
Population	Households	Avg Size	Median	Median	Median	Wealth	Housing	Diversity
		Household	Age	Household Income	Home Value	Index	Affordability	Index

MORTGAGE INDICATORS



\$18,975

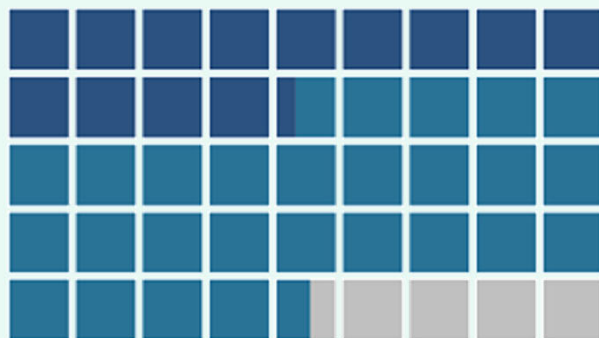
Avg Spent on Mortgage & Basics



20.0%

Percent of Income for Mortgage

POPULATION BY AGE



Under 18 (29.6%)
Ages 18 to 64 (60.5%)
Aged 65+ (9.8%)

POPULATION BY GENERATION



2.1%

Greatest Gen:

Born 1945/Earlier



12.7%

Baby Boomer:

Born 1946 to 1964



20.5%

Generation X:

Born 1965 to 1980



27.0%

Millennial:

Born 1981 to 1998



26.1%

Generation Z:

Born 1999 to 2016

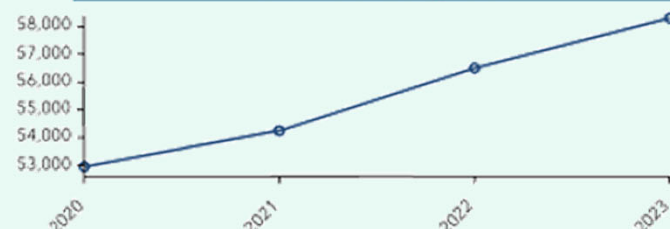


11.6%

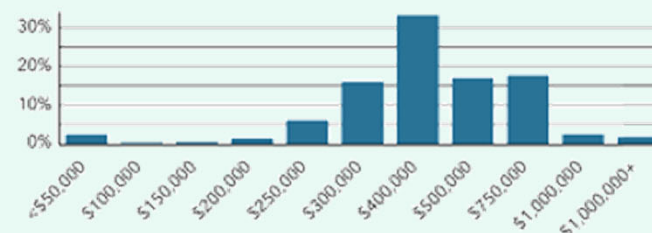
Alpha: Born

2017 to Present

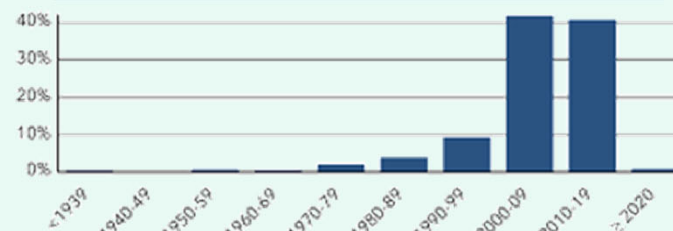
Historical Trends: Population



Home Value

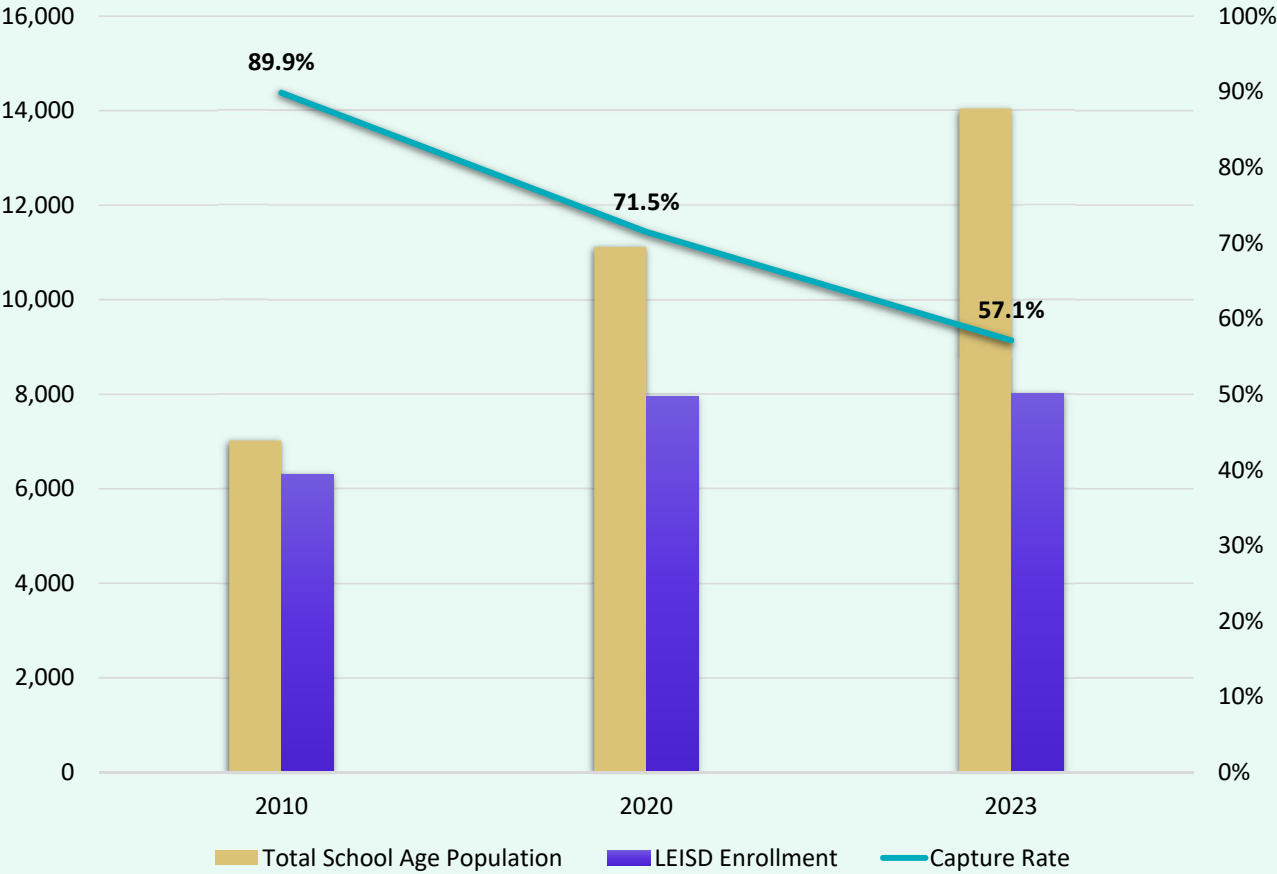


Housing: Year Built





Little Elm ISD Student Capture Rate



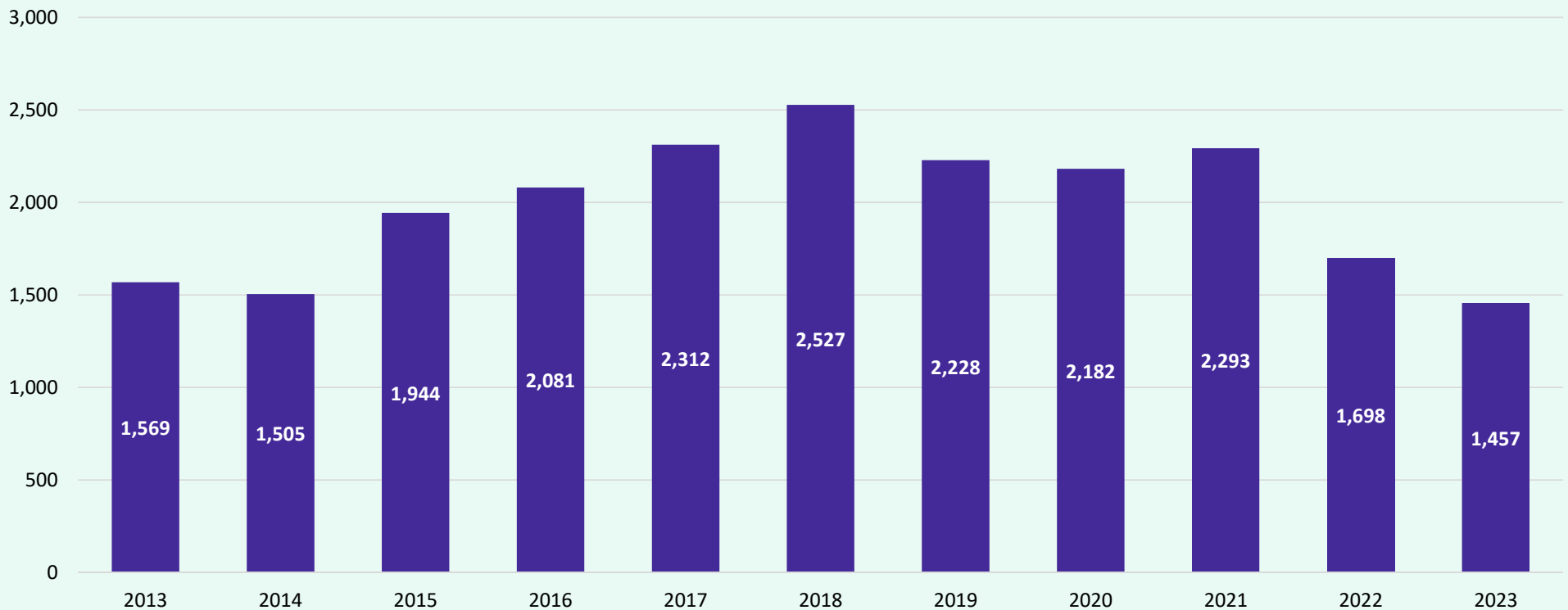
	Ages 5-9	Ages 10-14	Ages 15-19	Total School Age Population	LEISD Enrollment	Capture Rate
2010	2,707	2,423	1,891	7,021	6,310	89.9%
2020	3,734	3,921	3,460	11,115	7,945	71.5%
2023	5,086	4,958	3,992	14,036	8,017	57.1%



Little Elm ISD Housing Market Analysis

District Annual Home Sales by Type, 2013 – 2023

Annual Home Sales by Type

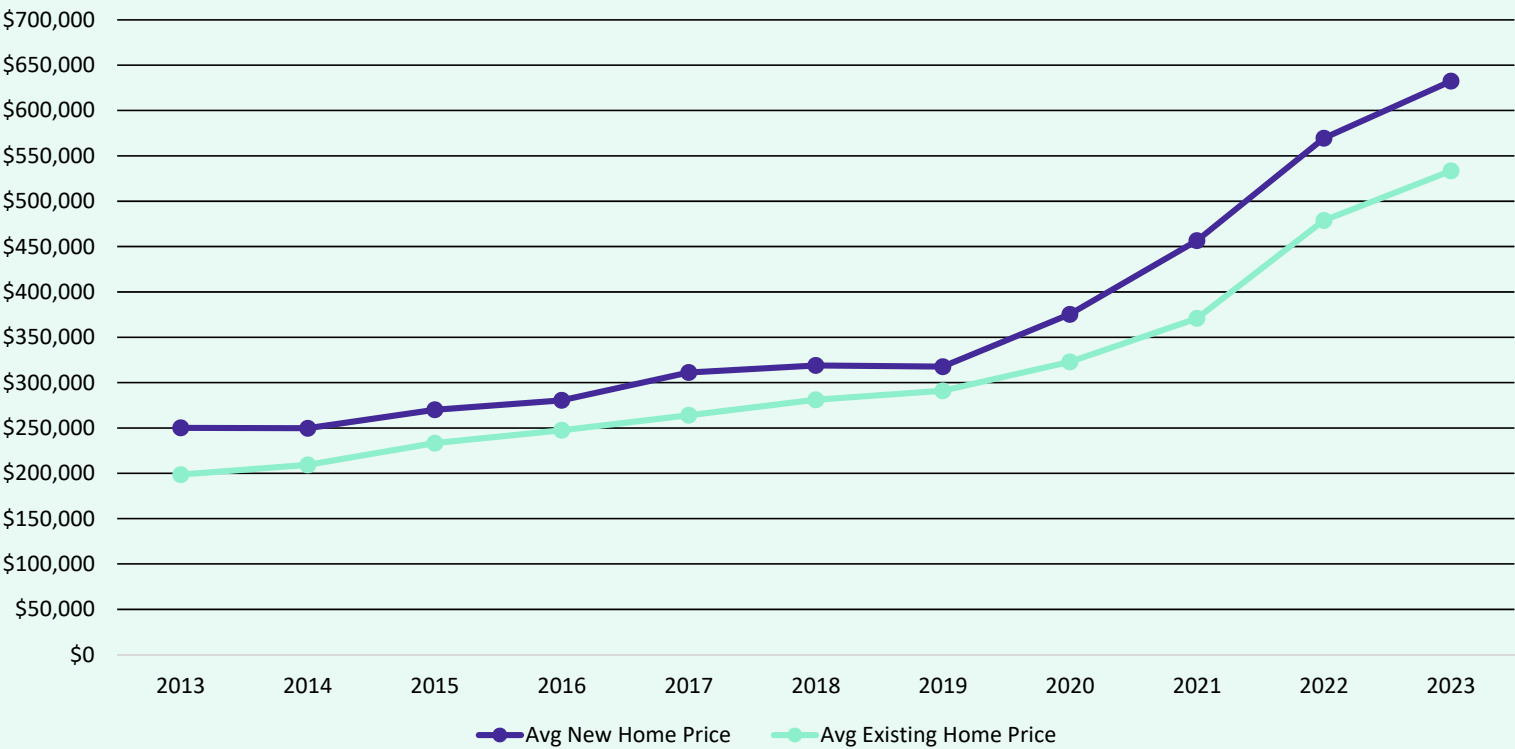


- Total home sales within Little Elm ISD have decreased over the last three years
- New home sales in LEISD accounted for 28% of the total district home sales in 2023, a decrease from 33% in 2022



Little Elm ISD Housing Market Analysis

Average New vs. Existing Home Sale Price, 2013 - 2023



- The average new home sale price in Little Elm ISD has risen 153% between 2013 and 2023, an increase of over \$382,000
- The average existing home sale price in SISD has risen 169% in the last 10 years, an increase of nearly \$335,000

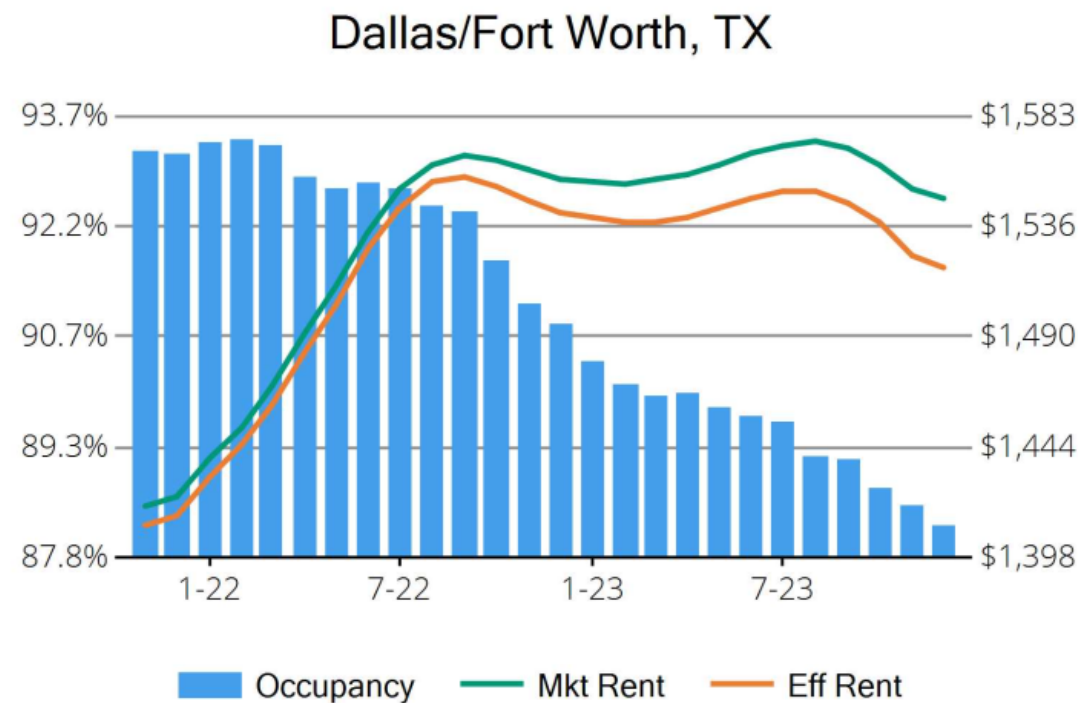
	Avg New Home	Avg Existing Home
2013	\$250,144	\$198,542
2014	\$249,733	\$209,295
2015	\$270,065	\$233,333
2016	\$280,461	\$247,495
2017	\$311,187	\$264,084
2018	\$318,982	\$281,136
2019	\$317,617	\$291,001
2020	\$375,316	\$322,802
2021	\$456,559	\$370,827
2022	\$569,538	\$478,737
2023	\$632,388	\$533,540



Housing Market Trends: Multi-family Market- December 2023

Stabilized and Lease-up Properties

Conventional Properties	Dec 2023	Annual Change
Occupancy	88.3	-2.8%
Unit Change	32,340	
Units Absorbed (Annual)	8,093	
Average Size (SF)	875	+0.2%
Asking Rent	\$1,548	-0.4%
Asking Rent per SF	\$1.77	-0.7%
Effective Rent	\$1,519	-1.4%
Effective Rent per SF	\$1.74	-1.7%
% Offering Concessions	31%	+124.5%
Avg. Concession Package	5.6%	+9.4%





District New Home Starts and Closings



Starts	2017	2018	2019	2020	2021	2022	2023
1Q	237	330	219	183	171	214	61
2Q	435	319	240	201	161	164	117
3Q	489	391	216	179	249	64	92
4Q	310	336	262	250	249	83	97
Total	1,471	1,376	937	813	830	525	367

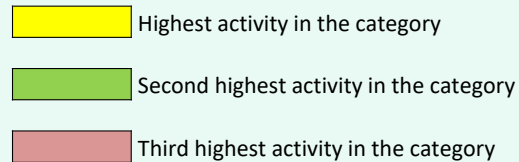
Closings	2017	2018	2019	2020	2021	2022	2023
1Q	194	349	213	226	149	151	292
2Q	282	366	374	235	209	153	176
3Q	323	283	452	244	157	97	72
4Q	459	422	233	214	141	85	92
Total	1,258	1,420	1,272	919	656	486	632



District Housing Overview by Elementary Zone

Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	Vacant Dev. Lots	Future Lots
BRENT	1	0	0	0	1	1	8	0
CHAVEZ	1	0	3	0	1	1	0	0
HACKBERRY	2	0	10	2	4	6	207	74
LAKEVIEW	122	41	99	14	47	51	415	0
OAK POINT	198	53	389	67	116	133	350	864
PRESTWICK	43	3	131	9	4	7	93	164
Grand Total	367	97	632	92	173	199	1,073	1,102

**Table DOES NOT include age-restricted communities*



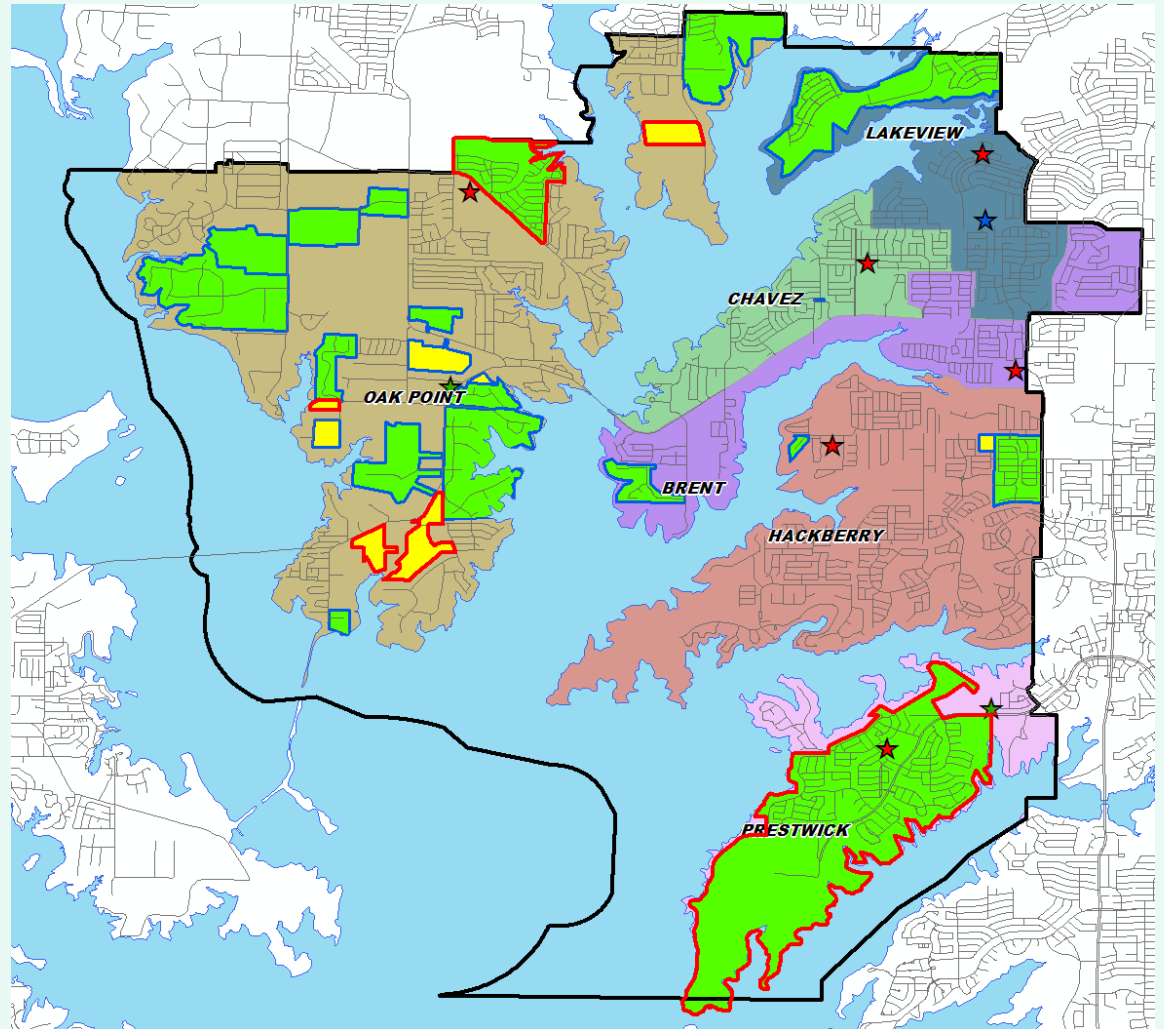


District Housing Overview

- The district has 19 actively building subdivisions
- Within LEISD there are 8 future subdivisions in various stages of planning
- Of these, groundwork is underway on about 873 lots within 7 subdivisions
- 1,099 lots have been delivered in the 3rd quarter

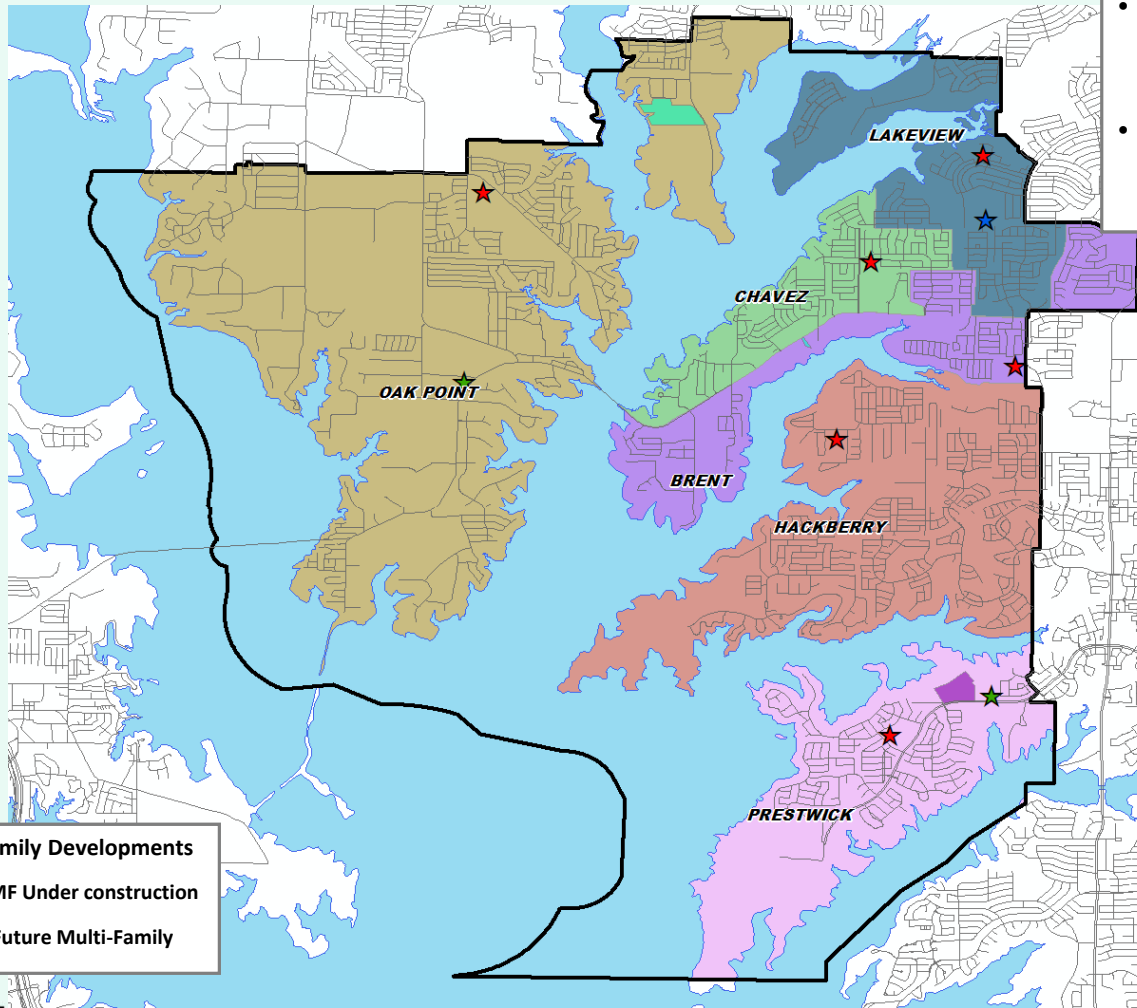
Subdivisions

-  ACTIVE
-  FUTURE
-  Groundwork Underway





District Multi-Family Overview



- The district has 159 multi-family units under construction across the district, in the form of single-family rentals
- Within LEISD there are 266 future multi-family units in the planning stages, including 221 single-family rentals



Residential Activity



South Oak

- 519 total lots
- 283 future lots
- 7 vacant developed lots
- 21 homes under construction
- 203 homes occupied
- Phase 3 (283 lots) groundwork underway, nearing completion
- Building 70-80 homes per year
- Student Yield: .138

North Shore at Lakewood Village

- 80 total future lots
- Preliminary plat approved Feb 2022
- Groundwork underway

Lakewood Village

- 148 total future lots
- Groundwork currently underway
- First residents anticipated fall 2025



Residential Activity



February 2024





Residential Activity

Northlake Estates

- 749 total lots
- 203 vacant developed lots
- 80 homes under construction
- 456 homes occupied
- Over 40 new home starts
- Student Yield: .397

ParcHaus at Paloma Creek

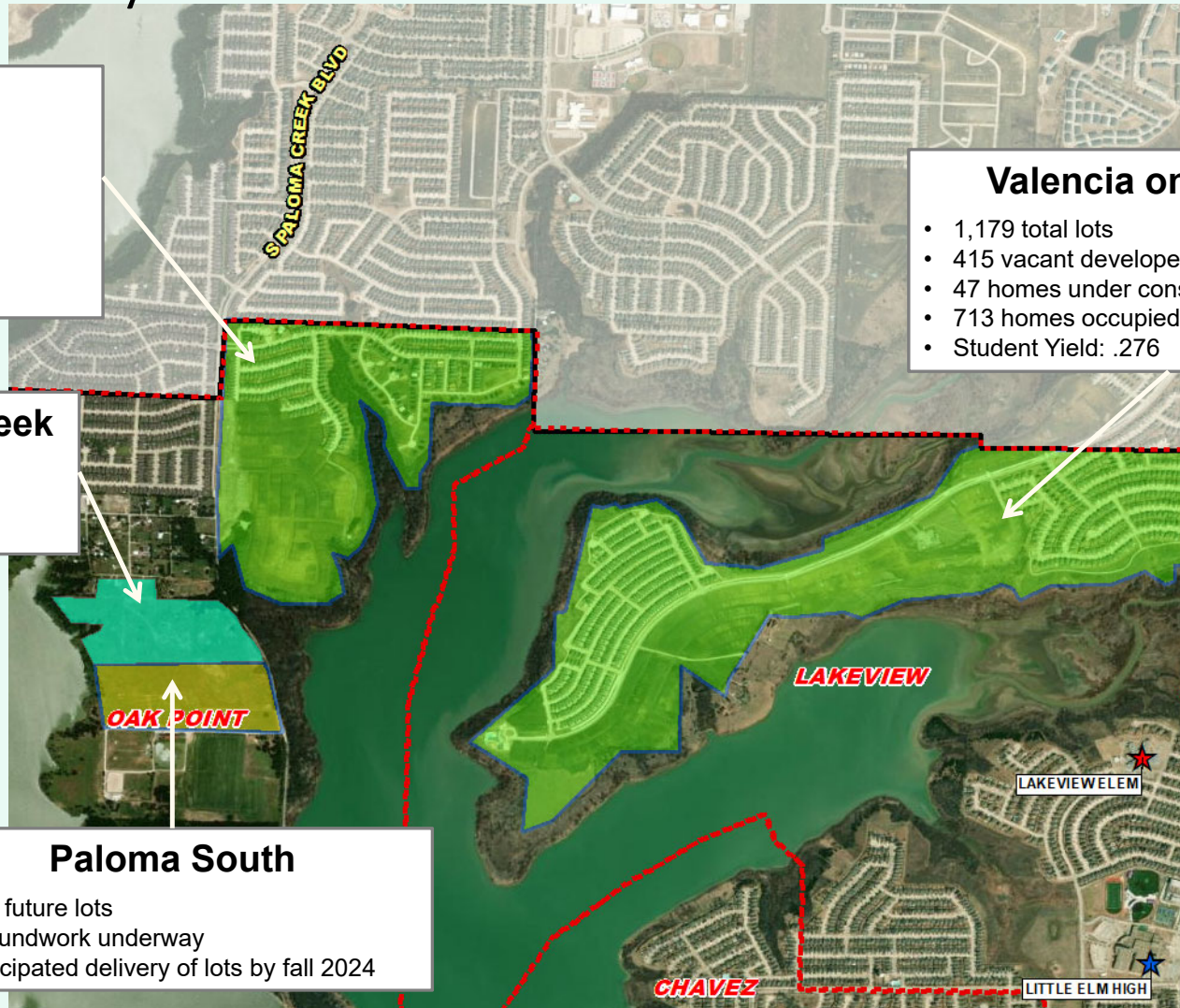
- 221 future family rental units
- Groundwork underway
- Anticipated opening of 2025

Valencia on the Lake

- 1,179 total lots
- 415 vacant developed lots
- 47 homes under construction
- 713 homes occupied
- Student Yield: .276

Paloma South

- 212 future lots
- Groundwork underway
- Anticipated delivery of lots by fall 2024





Residential Activity



February 2024

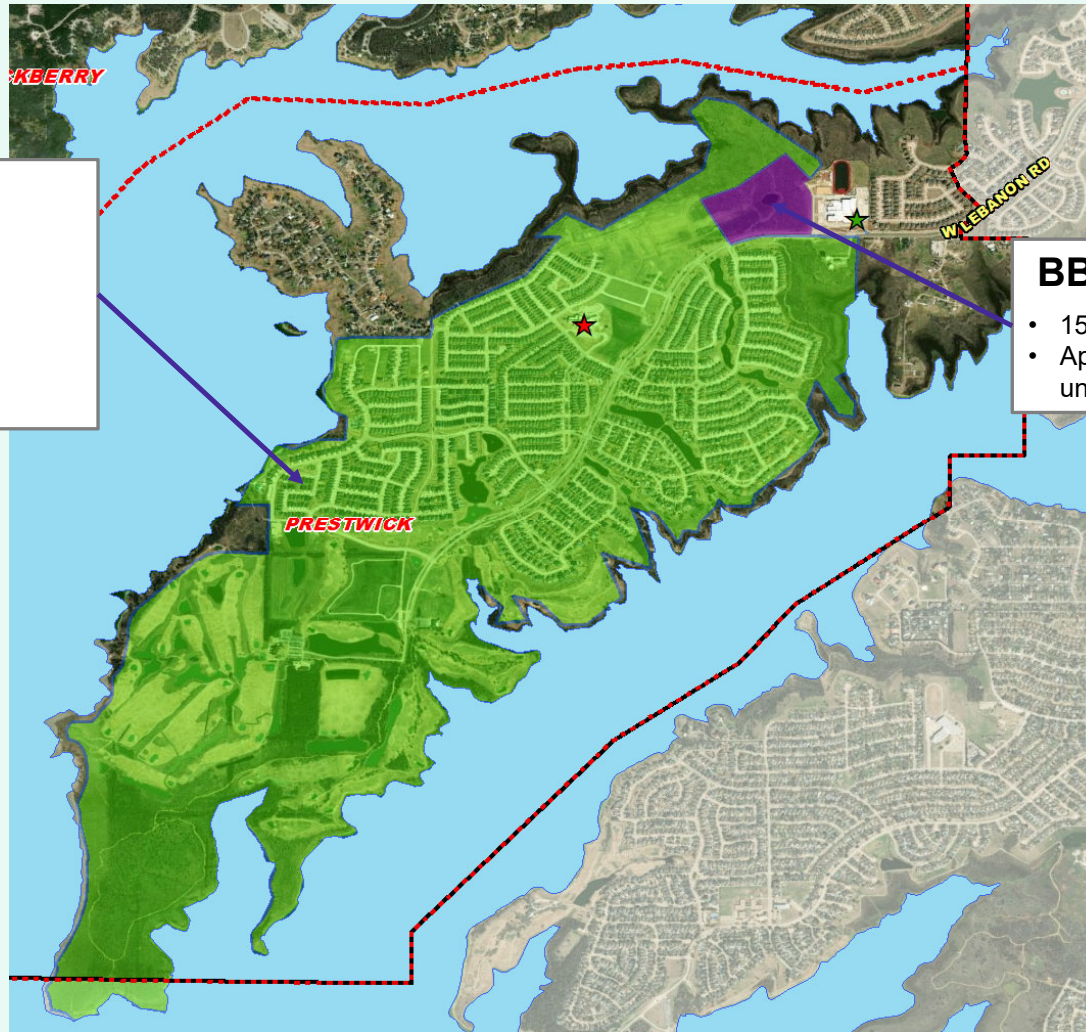




Residential Activity

Tribute

- 2,444 total lots
- 164 future lots
- 93 vacant developed lots
- 4 homes under construction
- 2,180 homes occupied
- Student Yield: .317



BB Living at the Tribute

- 159 single-family rental units
- Approximately 50 units currently under construction



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
2019/20	45	180	600	623	611	605	620	616	639	629	630	659	570	556	482	8,065	278	3.6%
2020/21	42	154	579	611	626	588	577	601	622	650	645	687	621	561	544	8,108	43	0.5%
2021/22	41	152	606	584	624	615	611	580	629	668	676	789	632	552	528	8,287	179	2.2%
2022/23	51	170	565	635	619	630	609	626	586	655	686	756	653	596	514	8,351	64	0.8%
2023/24	60	164	624	563	631	597	626	562	611	604	645	670	658	621	579	8,215	-136	-1.6%
2024/25	60	164	663	643	572	631	598	628	572	623	613	677	583	625	602	8,254	39	0.5%
2025/26	60	164	610	695	660	581	639	606	628	581	626	644	589	554	606	8,243	-11	-0.1%
2026/27	60	164	658	639	713	669	591	644	597	637	584	657	560	560	537	8,270	27	0.3%
2027/28	60	164	644	689	655	723	680	597	630	607	640	613	572	532	543	8,349	79	1.0%
2028/29	60	164	649	675	703	664	735	685	588	625	610	672	533	543	516	8,422	73	0.9%
2029/30	60	164	648	673	683	706	668	742	675	584	628	641	585	506	527	8,490	68	0.8%
2030/31	60	164	651	675	682	682	711	670	732	672	587	659	558	556	491	8,550	60	0.7%
2031/32	60	164	655	679	683	680	688	713	661	729	676	616	573	530	539	8,646	96	1.1%
2032/33	60	164	655	683	687	688	685	690	704	658	733	710	536	544	514	8,711	65	0.8%
2033/34	60	164	654	681	692	692	694	687	681	700	662	770	618	509	528	8,792	81	0.9%

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



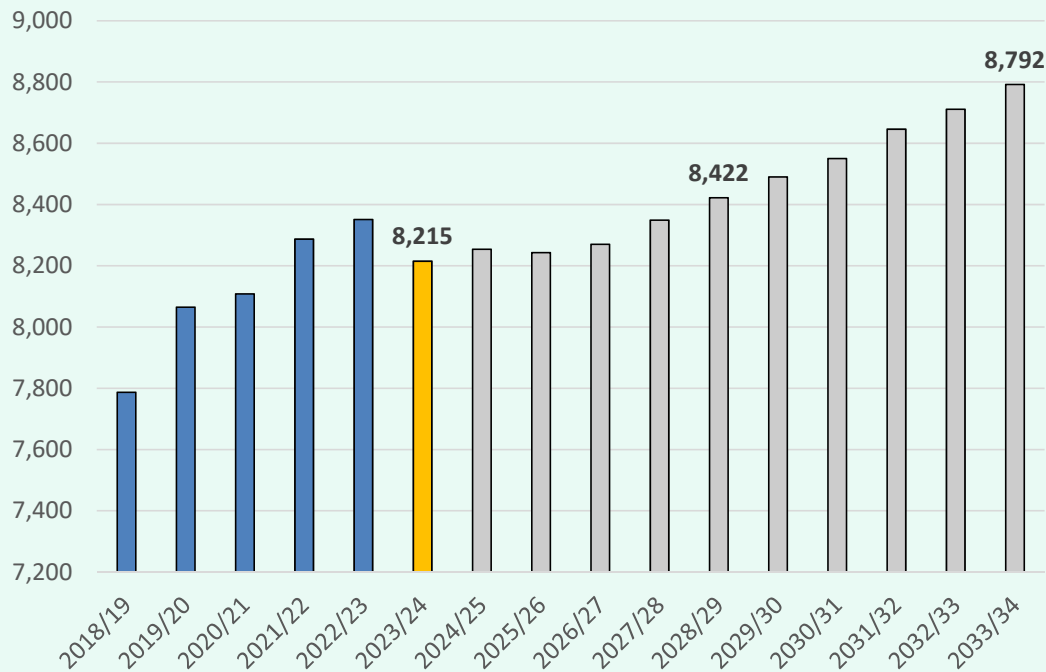
Ten Year Forecast by Campus

Campus	Fall	Projections									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2031/33	2031/34
Zellars Early Childhood Center	200	200	200	200	200	200	200	200	200	200	200
Brent Elementary	582	562	526	525	517	522	524	518	517	518	519
Chavez Elementary	421	439	450	460	470	486	480	469	467	460	456
Hackberry Elementary	617	625	618	635	615	619	610	596	591	587	584
Lakeview Elementary	561	586	592	599	609	631	638	624	624	612	608
Oak Point Elementary	975	1,046	1,111	1,164	1,229	1,275	1,285	1,284	1,310	1,320	1,337
Prestwick Elementary	471	501	518	555	572	602	607	604	613	615	620
ELEMENTARY SCHOOL TOTAL	3,827	3,959	4,015	4,138	4,212	4,335	4,344	4,295	4,322	4,312	4,324
Elementary Absolute Growth	-78	132	56	123	74	123	9	-49	27	-10	12
Elementary Percent Growth	-2.00%	3.45%	1.41%	3.06%	1.79%	2.92%	0.21%	-1.13%	0.63%	-0.23%	0.28%
Strike Middle School	929	872	899	877	930	881	917	929	958	967	940
Walker Middle School	930	935	935	940	946	941	969	1,061	1,107	1,127	1,102
MIDDLE SCHOOL TOTAL	1,859	1,807	1,834	1,817	1,876	1,822	1,886	1,990	2,065	2,094	2,042
Middle School Absolute Growth	-67	-52	27	-17	59	-54	64	104	75	29	-52
Middle School Percent Growth	-3.48%	-2.80%	1.49%	-0.93%	3.25%	-2.88%	3.51%	5.51%	3.77%	1.40%	-2.48%
Little Elm High School	2,528	2,487	2,393	2,314	2,260	2,264	2,259	2,264	2,258	2,304	2,425
Denton County JJ AEP	1	1	1	1	1	1	1	1	1	1	1
HIGH SCHOOL TOTAL	2,529	2,488	2,394	2,315	2,261	2,265	2,260	2,265	2,259	2,305	2,426
High School Absolute Growth	9	-41	-94	-79	-54	4	-5	5	-6	46	121
High School Percent Growth	0.36%	-1.62%	-3.78%	-3.30%	-2.33%	0.18%	-0.22%	0.22%	-0.26%	2.04%	5.25%
DISTRICT TOTAL	8,215	8,254	8,243	8,270	8,349	8,422	8,490	8,550	8,646	8,711	8,792
District Absolute Growth	-136	39	-11	27	79	73	68	60	96	65	81
District Percent Growth	-1.63%	0.47%	-0.13%	0.33%	0.96%	0.87%	0.81%	0.71%	1.12%	0.75%	0.93%



Key Takeaways

Enrollment Forecast



- New home starts for 2023 at 367
- Lakeview and Oak Point elementary zones seeing the highest amount of single family construction
- Development activity continues with over 800 lots in development
- Single family for rent development taking place in two areas.
- Five year enrollment headed toward 8,400 students