

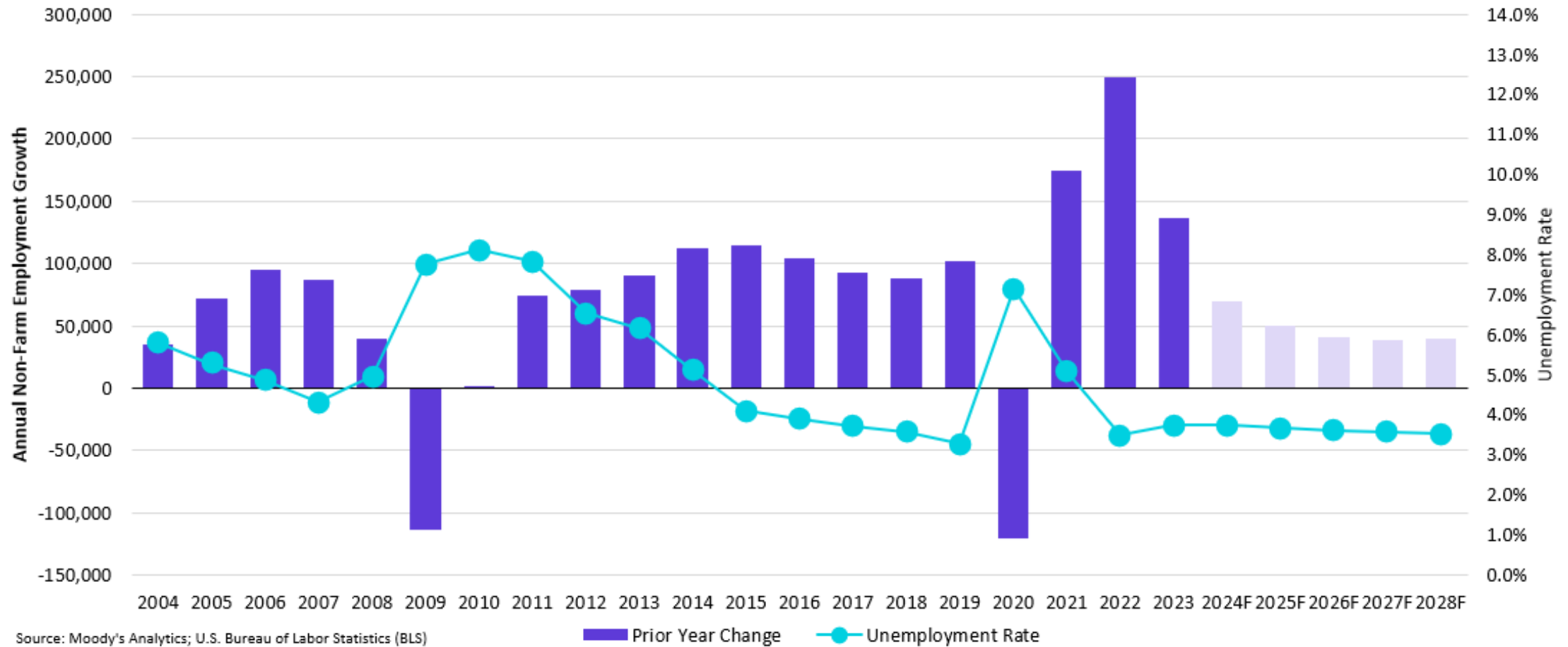


**Argyle  
Independent  
School  
District**

**Spring 2024  
Demographic Report**  
July 15<sup>th</sup>, 2024



# DFW MSA Employment Growth



## Dallas-Fort Worth-Arlington, TX Metropolitan Statistical Area - Moody's Analytics Five-Year Forecast

Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024F	2025F	2026F	2027F	2028F
Non-Farm Employment	3,286,642	3,401,558	3,505,750	3,598,550	3,686,275	3,788,017	3,667,750	3,841,775	4,091,775	4,228,642	4,298,115	4,348,171	4,388,968	4,427,350	4,467,563
Prior Year Change	111,883	114,917	104,192	92,800	87,725	101,742	(120,267)	174,025	250,000	136,867	69,473	50,057	40,796	38,382	40,213
Annual % Change	3.5%	3.5%	3.1%	2.6%	2.4%	2.8%	-3.2%	4.7%	6.5%	3.3%	1.6%	1.2%	0.9%	0.9%	0.9%
Unemployment Rate	5.1%	4.1%	3.9%	3.7%	3.6%	3.3%	7.2%	5.1%	3.5%	3.8%	3.8%	3.7%	3.6%	3.6%	3.6%



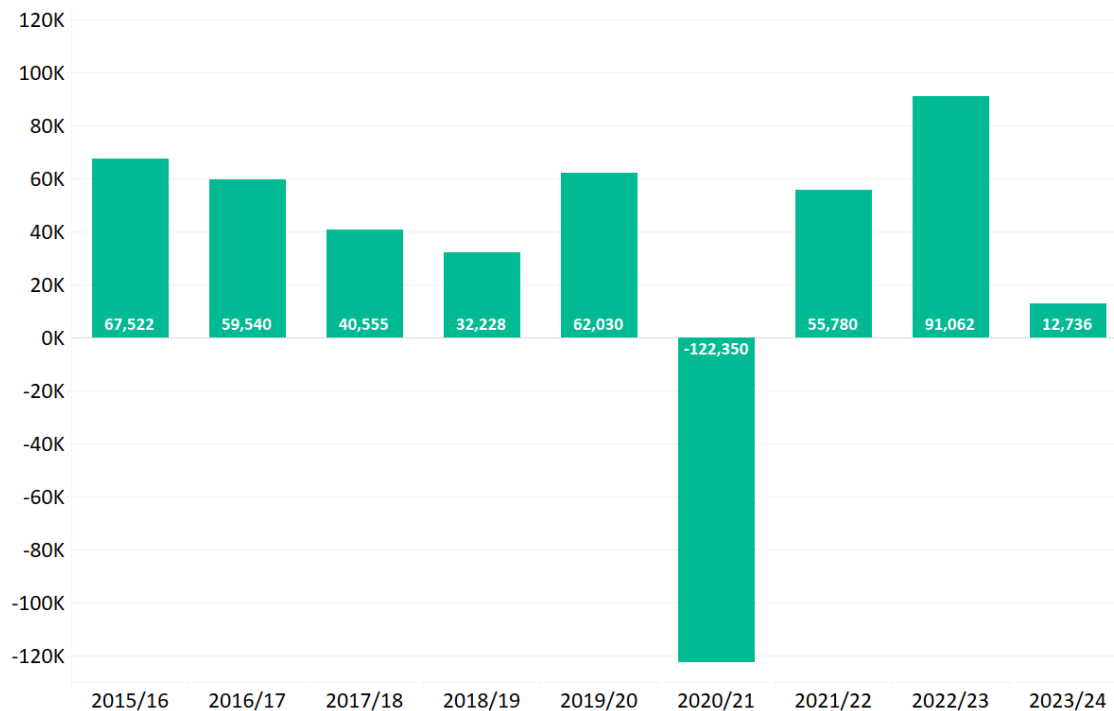
# State Enrollment Trends

**2023-2024**

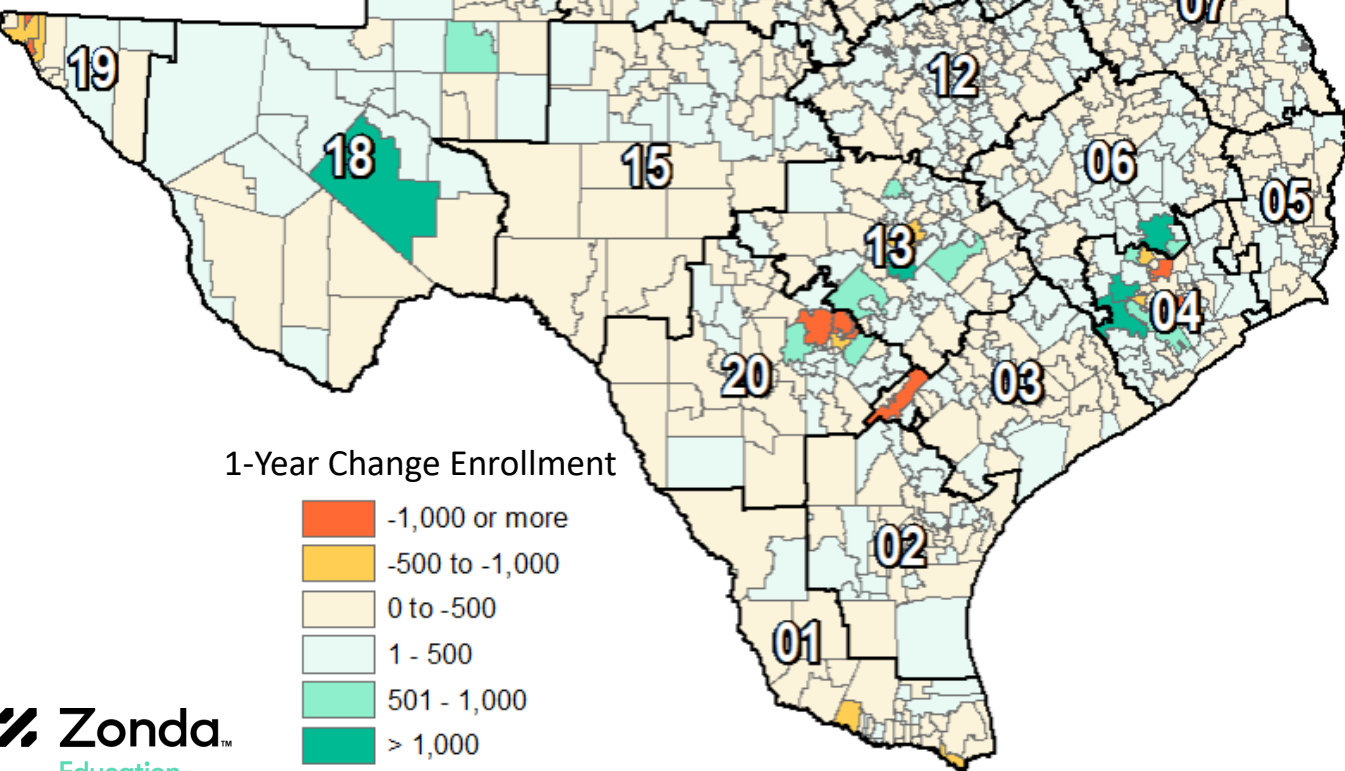
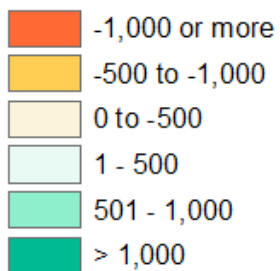
Total Enrollment 5,531,168

Total Growth 12,736

**Texas ISD Enrollment Change**



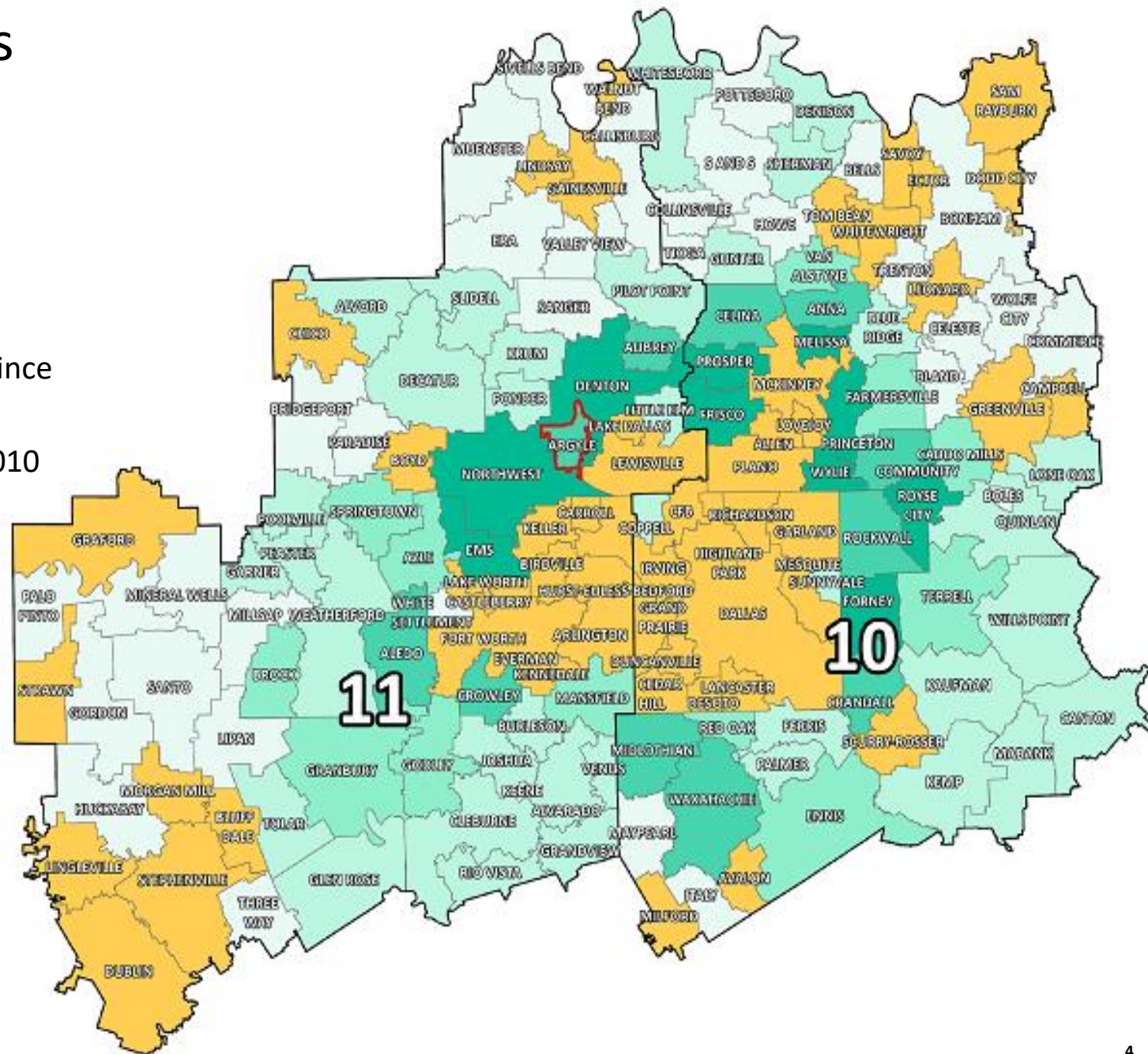
**1-Year Change Enrollment**





# Region 11 Enrollment Trends

- Argyle ISD enrollment increased by 2,353 students between 2018/19 and 2023/24 (76%).
- AISD enrollment increased by 448 students, or 9.0%, since 2022/23
- Region 11 has seen a 5-year enrollment increase of 1,010 students (0.2% growth).
- Student enrollment declined by -1,377 students from 2022/23, in Region 11 (-0.2% growth).





# DFW New Home Starts & Closings

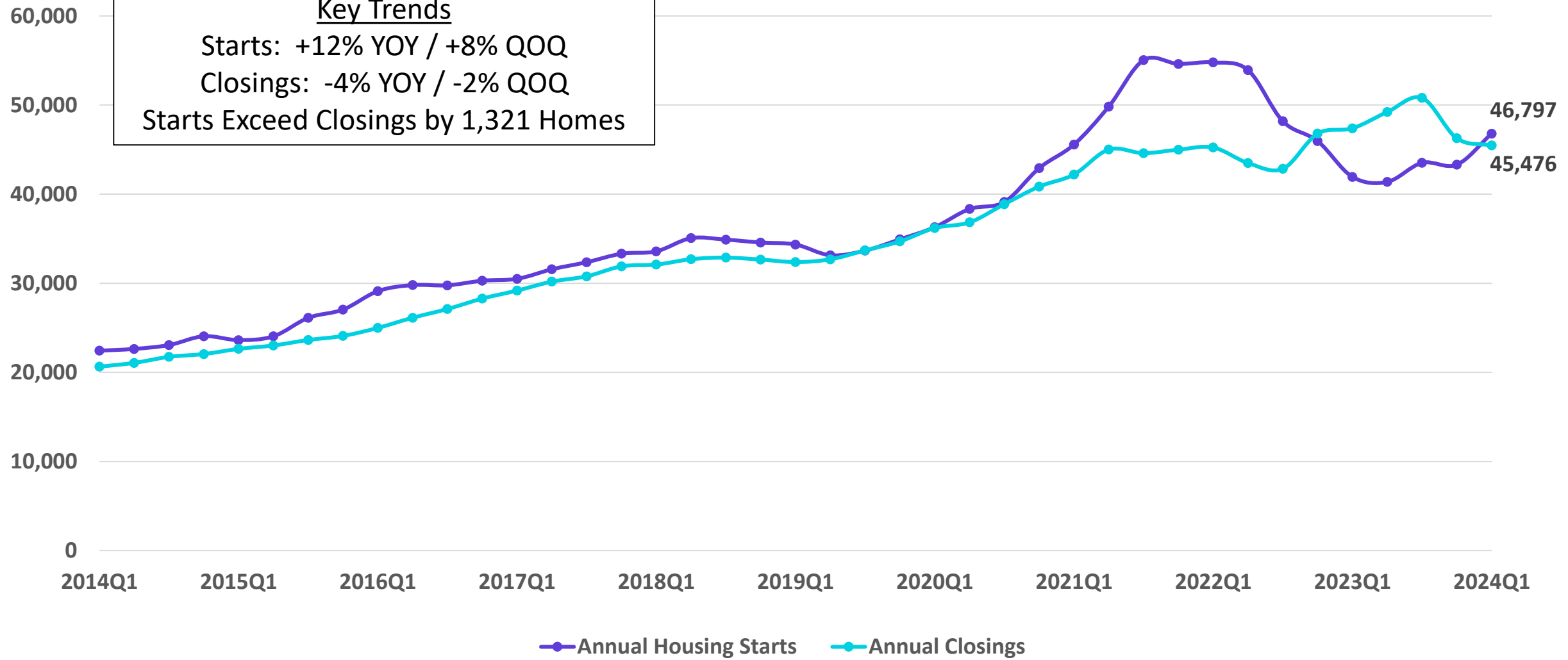
### Annual Housing Starts vs. Annual Closings

#### Key Trends

Starts: +12% YOY / +8% QOQ

Closings: -4% YOY / -2% QOQ

Starts Exceed Closings by 1,321 Homes





# District New Home Starts and Closings by Quarter



Starts	2018	2019	2020	2021	2022	2023	2024
1Q	116	124	86	139	211	119	222
2Q	157	111	112	225	236	245	0
3Q	133	123	105	332	168	176	0
4Q	90	90	127	266	142	178	0
<b>Total</b>	<b>496</b>	<b>448</b>	<b>430</b>	<b>962</b>	<b>757</b>	<b>718</b>	<b>222</b>




Closings	2018	2019	2020	2021	2022	2023	2024
1Q	77	82	89	124	169	212	179
2Q	100	104	99	114	199	254	0
3Q	133	152	118	132	171	151	0
4Q	119	135	116	210	278	132	0
<b>Total</b>	<b>429</b>	<b>473</b>	<b>422</b>	<b>580</b>	<b>817</b>	<b>749</b>	<b>179</b>

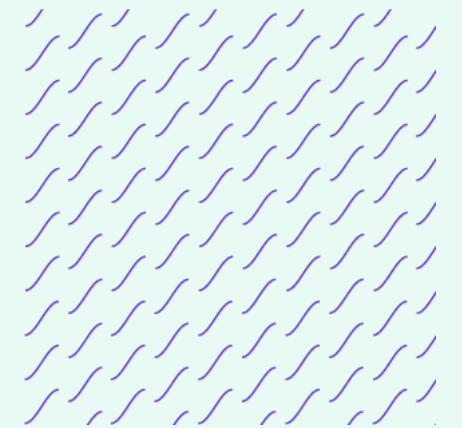


# District Housing Overview by Elementary Zone



Elementary	Annual Starts	Quarterly Starts	Annual Closings	Quarterly Closings	Under Construction	Inventory	Vacant Dev. Lots	Futures
ARGYLE WEST	74	9	75	18	12	40	107	99
HILLTOP	116	38	123	26	87	112	263	223
RUESTMANN	528	152	363	104	272	357	614	580
SOUTH	103	23	155	31	50	65	120	6,017
<b>Grand Total</b>	<b>821</b>	<b>222</b>	<b>716</b>	<b>179</b>	<b>421</b>	<b>574</b>	<b>1,104</b>	<b>6,919</b>

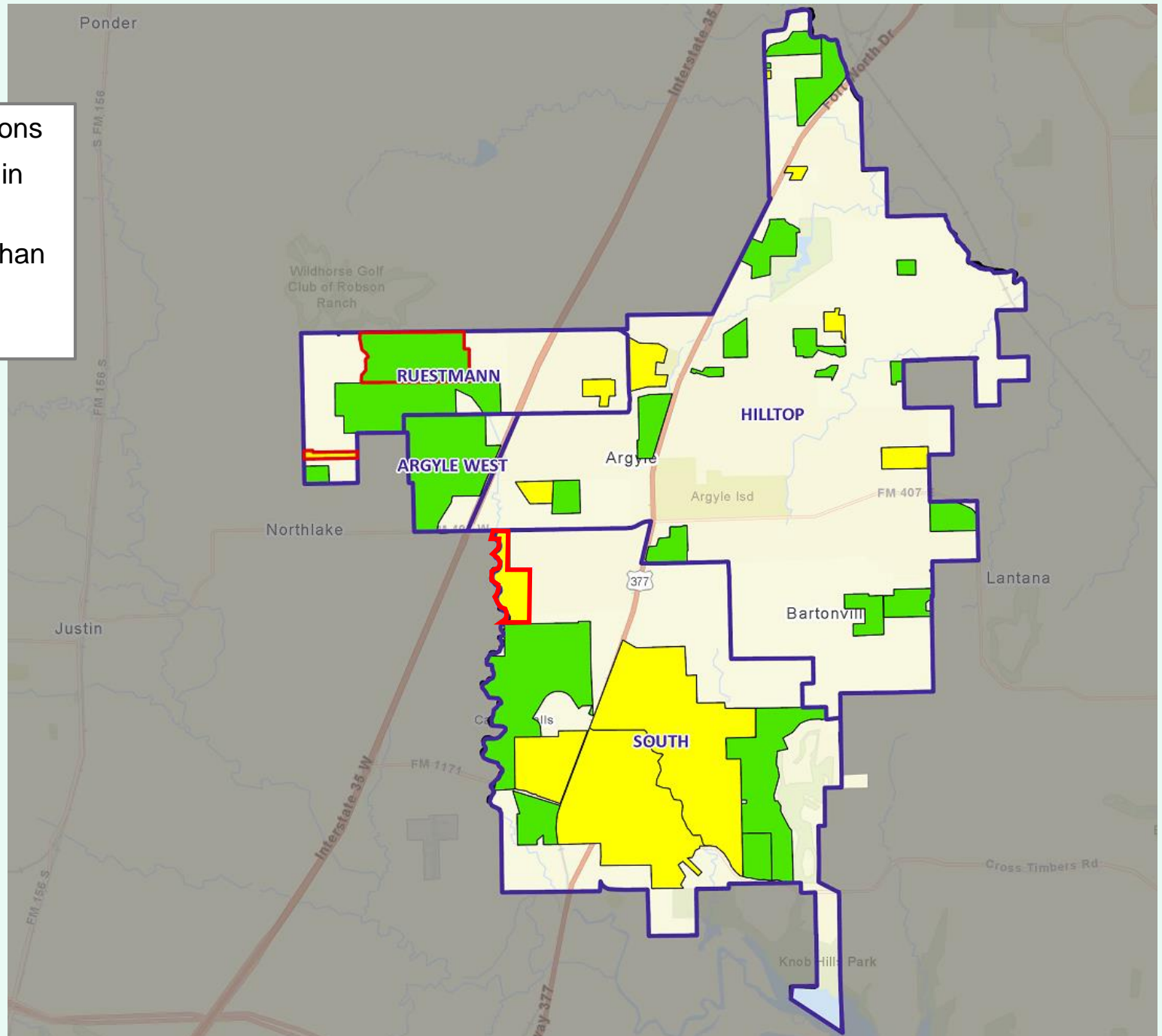
-  Highest activity in the category
-  Second highest activity in the category
-  Third highest activity in the category





# District Housing Overview

- The district has 32 actively building subdivisions
- Within AISD there are 11 future subdivisions in various stages of planning
- Of these, groundwork is underway on more than 200 lots within 3 subdivisions
- 11 lots were delivered in the 1<sup>st</sup> quarter



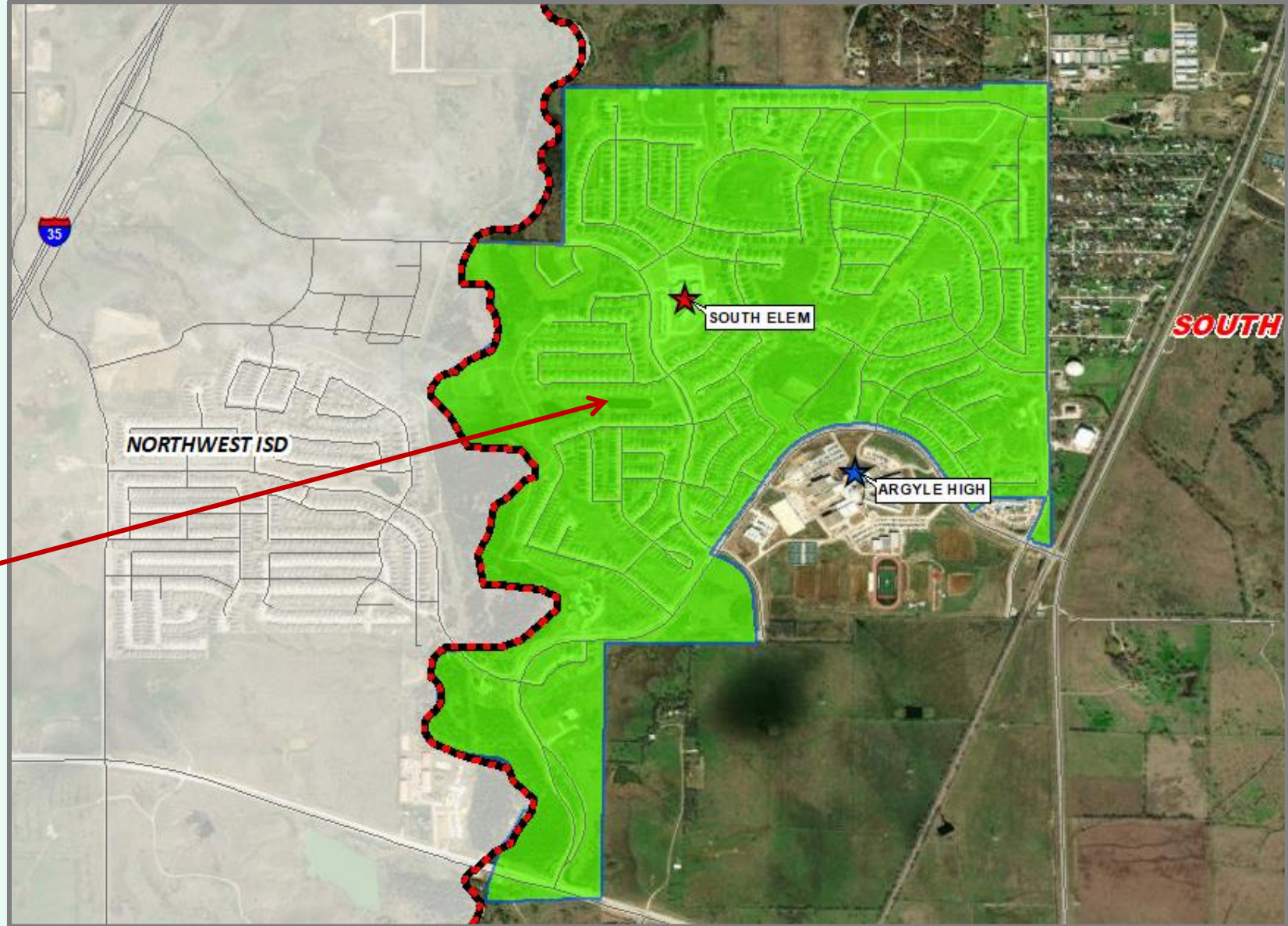




# Residential Activity

## Canyon Falls

- 1,241 total lots
- 166 future lots; 65 vacant developed lots
- 17 homes under construction, 4 inventory homes
- 989 homes occupied
- Newland community with multiple builders priced from the low \$500's to \$1M
- 829 Argyle ISD students reside in Canyon Falls; student yield = 0.838

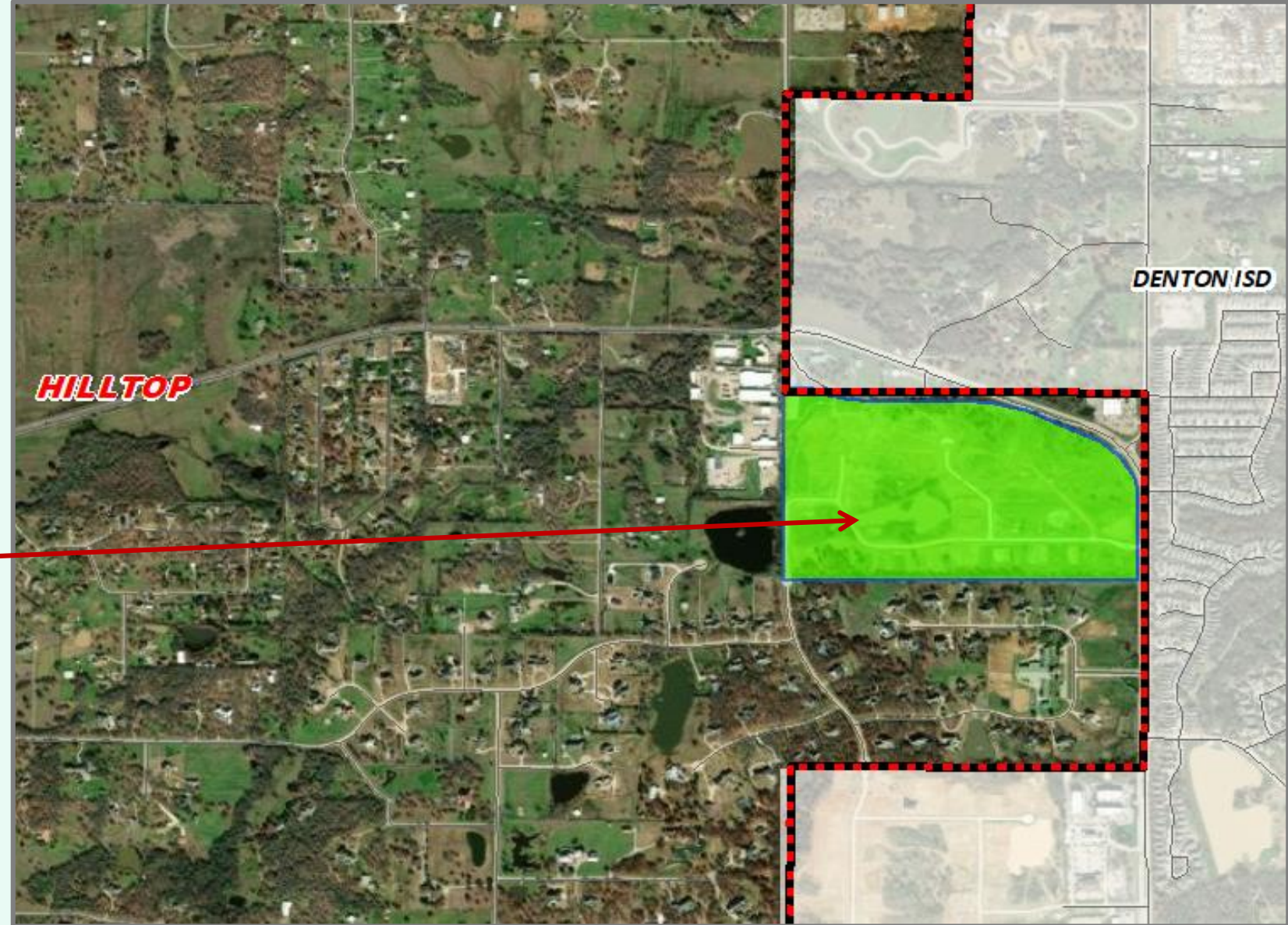




# Residential Activity

## Eagle Ridge

- 38 total lots
- 37 vacant developed lots
- 1 home under construction
- Denton Creek Builders, Lingenfelter and Penta Via Custom Homes on large lots priced from the mid-\$300's



06 Feb 2024 17:14:20

Top Rd

**HILLTOP**

**DENTON ISD**

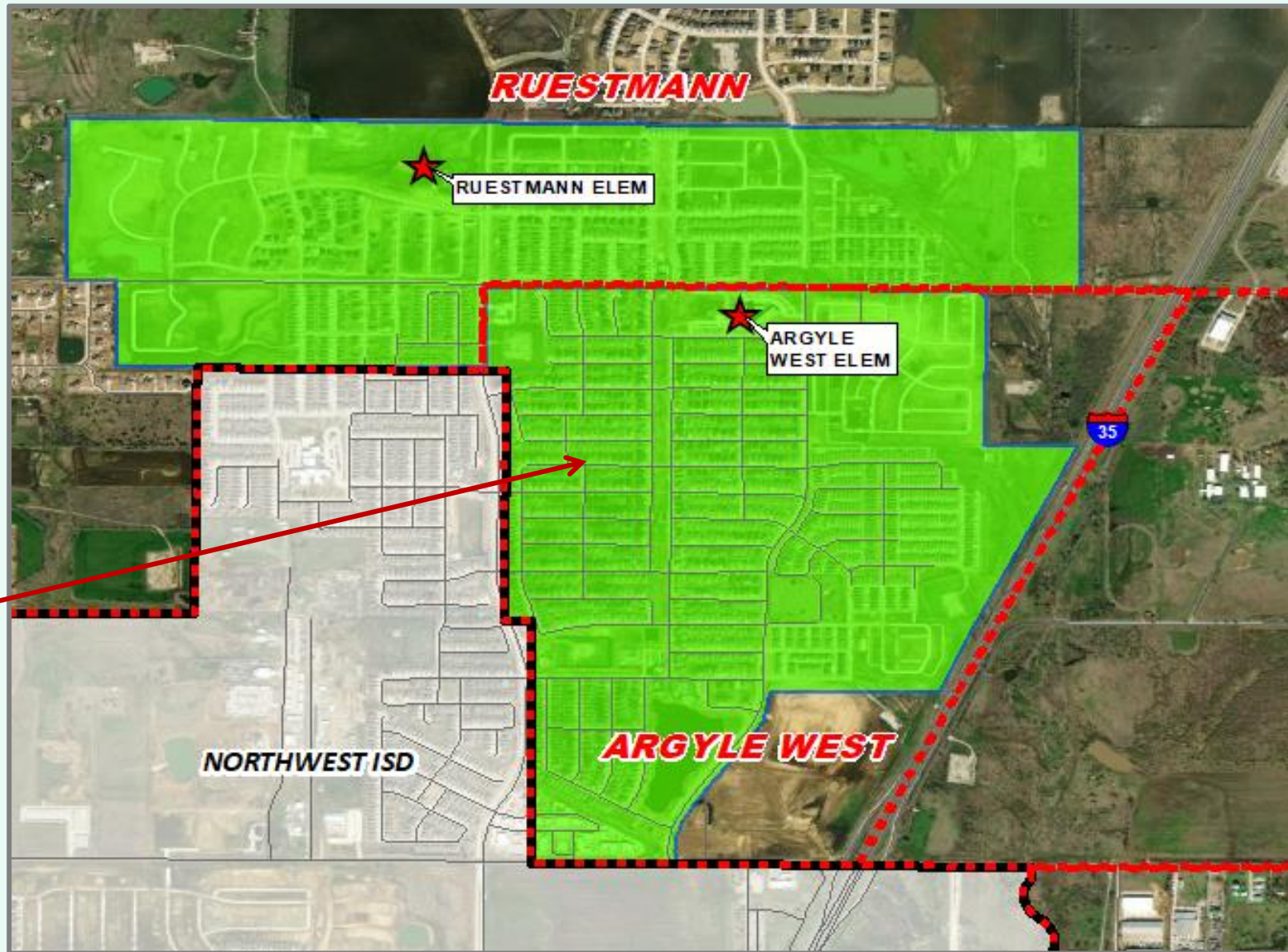




# Residential Activity

## Harvest

- 3,045 total lots
- 287 future lots; 534 vacant developed lots
- 177 homes under construction, 109 inventory homes
- 1,938 homes occupied
- Hillwood community featuring multiple builders and homes priced from the \$300's to the \$800's
- 1,645 Argyle ISD students reside in Harvest; student yield = 0.849

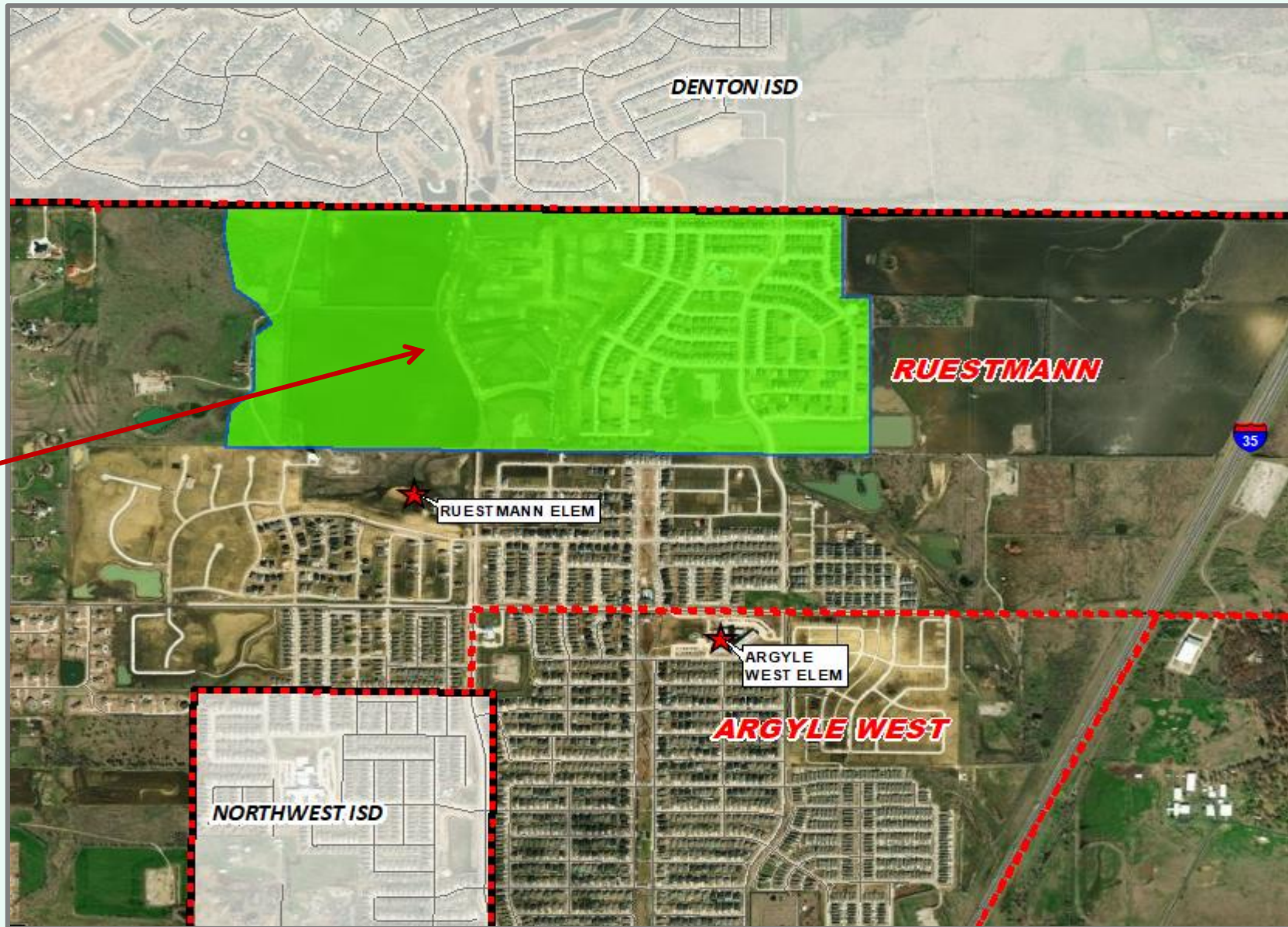




# Residential Activity

## Ridge at Northlake

- 958 total lots
- 294 future lots; 156 vacant developed lots
- 97 homes under construction, 4 inventory homes
- 407 homes occupied
- Highland, Coventry, Taylor Morrison and David Weekley Homes priced from the high \$400's
- 297 Argyle ISD students reside in Ridge at Northlake; student yield = 0.730

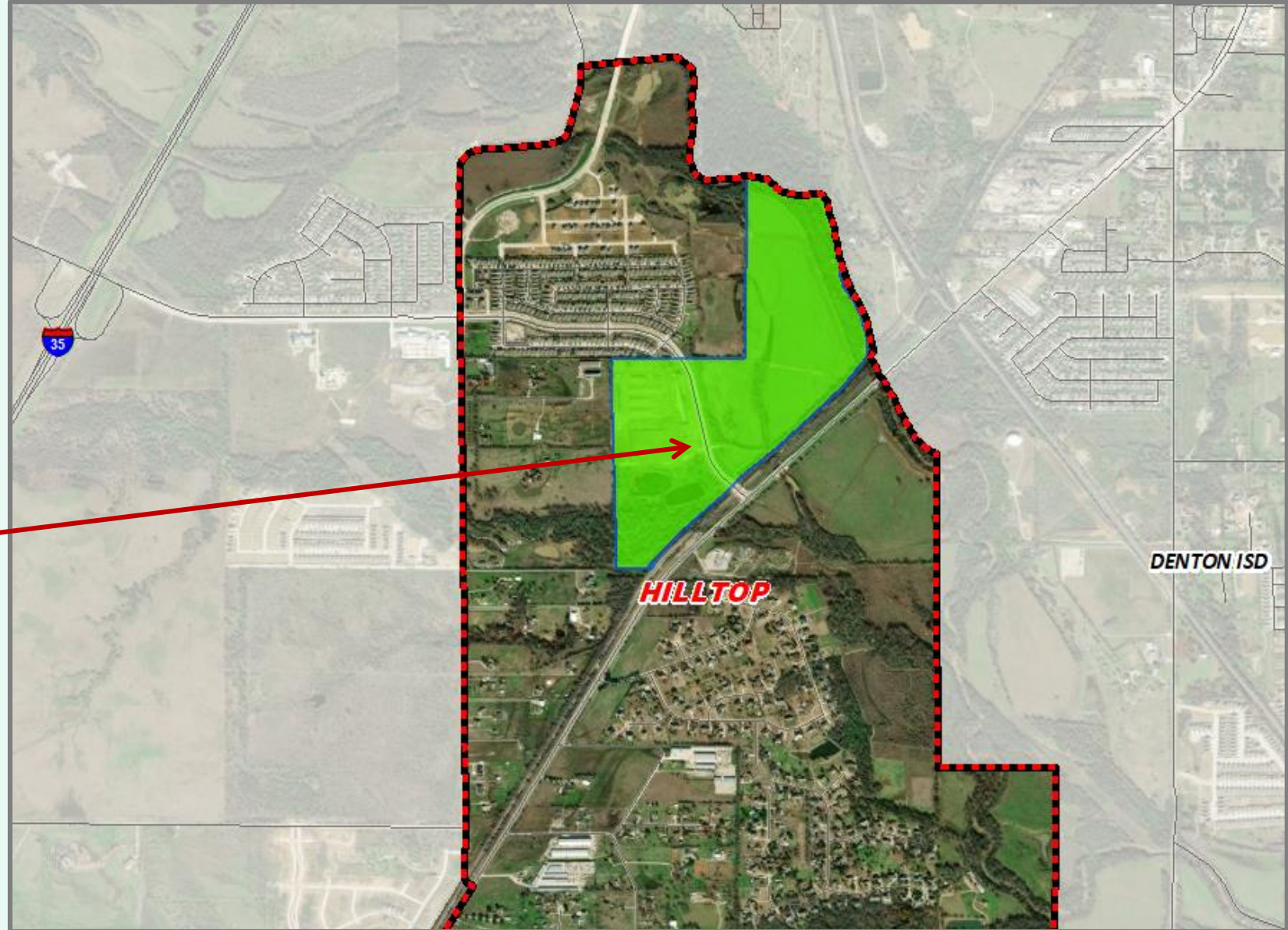




# Residential Activity

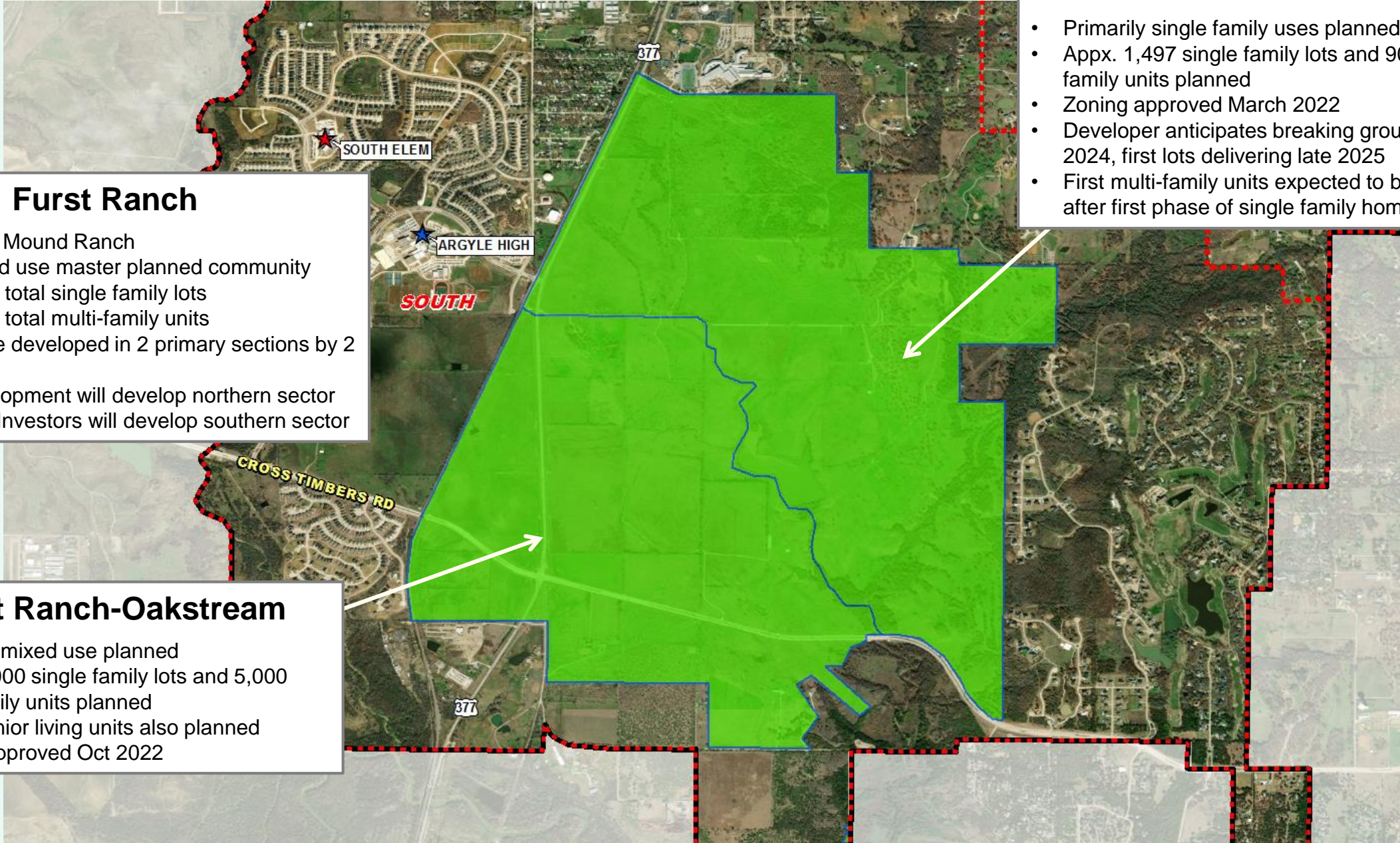
## Vintage Village

- 118 total lots
- 104 vacant developed lots
- 14 homes under construction
- M/I Homes community with 50 foot lots priced from the \$440's to \$540's





# Future Residential Activity



## Furst Ranch

- AKA Flower Mound Ranch
- Future mixed use master planned community
- Appx. 4,497 total single family lots
- Appx. 5,900 total multi-family units
- Project to be developed in 2 primary sections by 2 developers
- Hines Development will develop northern sector
- Oakstream Investors will develop southern sector

## Furst Ranch-Oakstream

- Primarily mixed use planned
- Appx. 3,000 single family lots and 5,000 multi-family units planned
- 1,000 senior living units also planned
- Zoning approved Oct 2022

## Furst Ranch-Hines

- Primarily single family uses planned
- Appx. 1,497 single family lots and 900 multi-family units planned
- Zoning approved March 2022
- Developer anticipates breaking ground June 2024, first lots delivering late 2025
- First multi-family units expected to be built after first phase of single family homes



# Future Residential Activity

## La Estancia

- 1,190 total future lots
- 713 single family lots
- 477 townhome lots
- Zoning approved May 2024
- Developer anticipates groundwork starting spring 2025
- First residents anticipated late 2026 or early 2027
- 300 multifamily units in planning stages



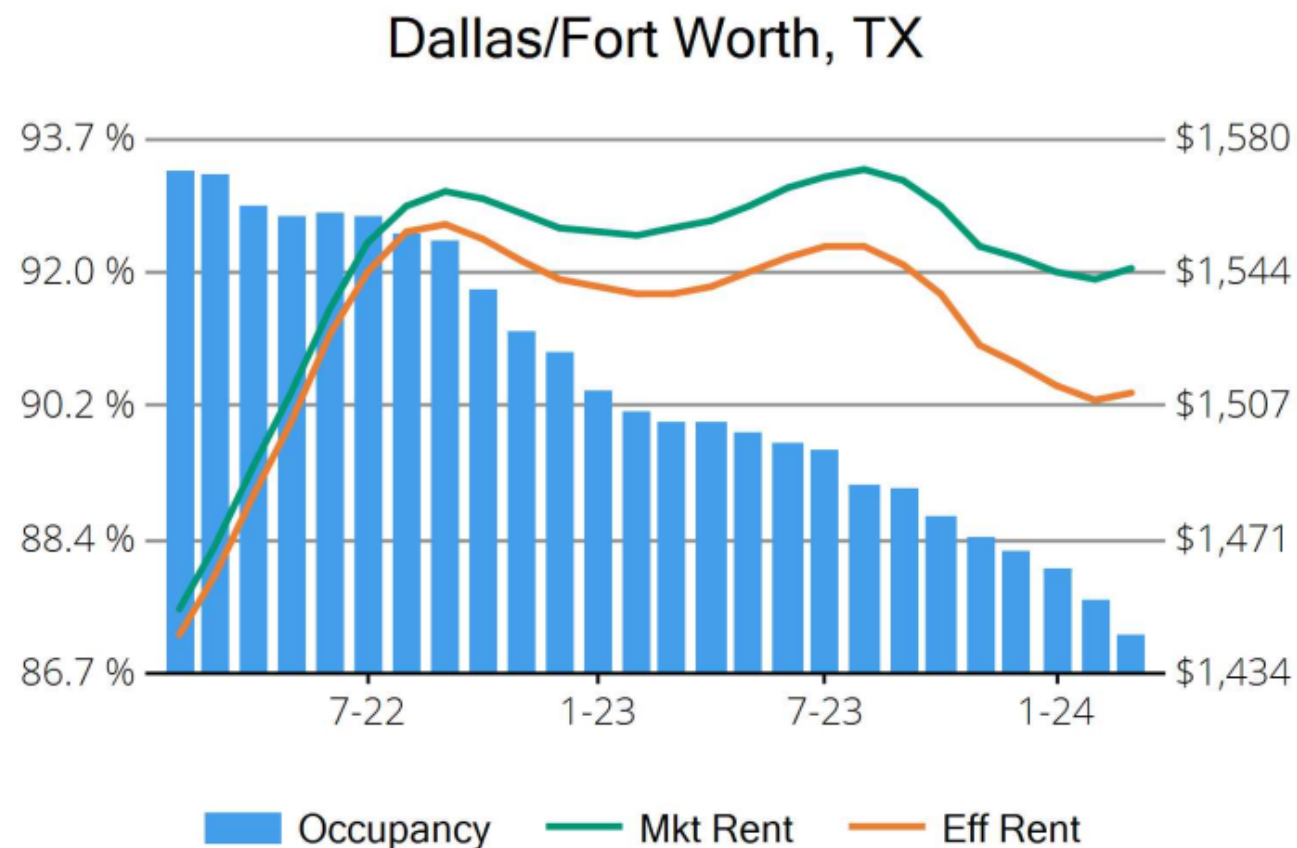


# Housing Market Trends: Multi-family Market- March 2024



## Stabilized and Lease-up Properties

Conventional Properties	Mar 2024	Annual Change
Occupancy	87.2	-3.1%
Unit Change	36,983	
Units Absorbed (Annual)	9,959	
Average Size (SF)	876	+0.3%
Asking Rent	\$1,545	-0.7%
Asking Rent per SF	\$1.76	-1.0%
Effective Rent	\$1,511	-1.7%
Effective Rent per SF	\$1.72	-2.1%
% Offering Concessions	33%	+87.2%
Avg. Concession Package	6.0%	+14.1%

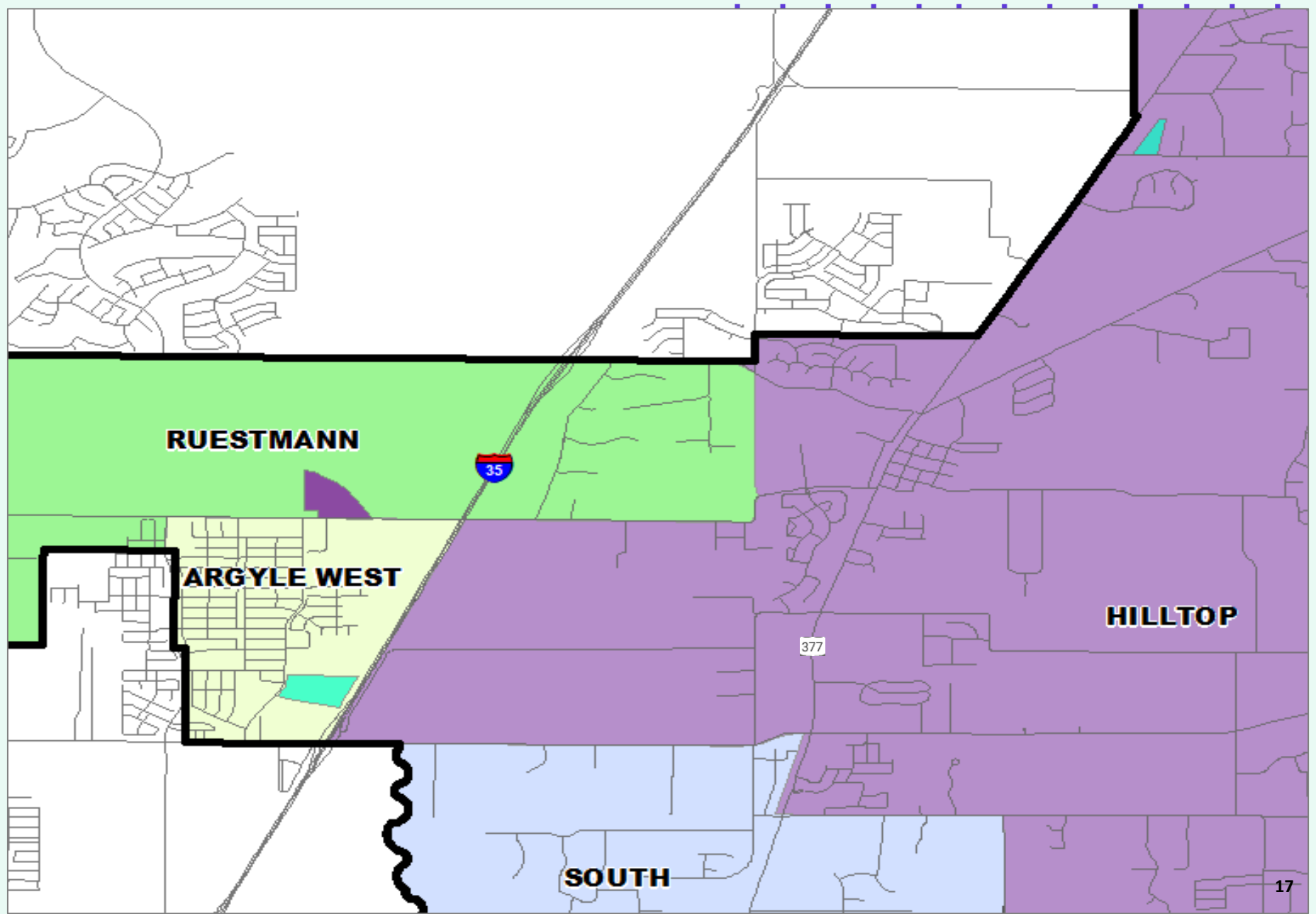






# District Multi-Family Overview

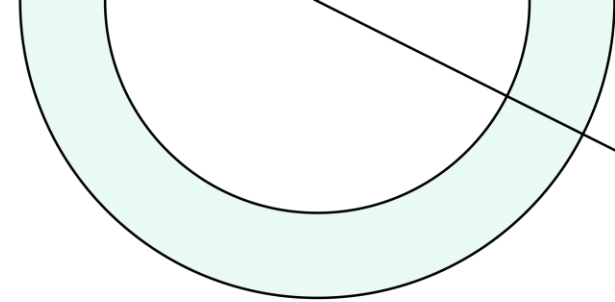
- There are 191 units under construction, all of which are single family rental homes (BB Living Harvest); lease up is currently underway with buildout forecast for later this year
- There are appx. 450 future multi-family units in the planning stages at two proposed sites



**Multi-Family Developments**  
FUTURE  
UNDER CONSTRUCTION



# Ten Year Forecast by Grade Level

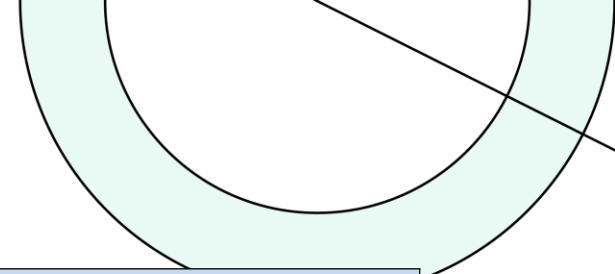


Year	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	Total %
2019/20	21	40	268	251	245	257	279	240	275	282	274	299	282	246	224	3,483		
2020/21	13	39	268	283	272	256	286	301	280	320	327	313	306	287	244	3,795	312	9.0%
2021/22	20	36	310	294	330	308	315	331	348	337	367	369	341	334	298	4,338	543	14.3%
2022/23	21	96	336	357	348	404	384	375	392	404	372	412	380	353	332	4,966	628	14.5%
2023/24	12	93	409	371	416	402	441	434	434	424	415	395	412	377	343	5,378	412	8.3%
2024/25	12	106	430	457	407	462	435	476	488	479	450	439	399	404	361	5,805	427	7.9%
2025/26	12	116	459	480	492	435	495	465	540	524	534	488	446	403	398	6,287	482	8.3%
2026/27	12	121	492	505	524	539	481	550	554	605	576	569	491	451	394	6,865	578	9.2%
2027/28	12	126	545	542	561	582	597	536	660	624	653	604	579	507	452	7,579	714	10.4%
2028/29	12	137	581	602	587	612	636	652	646	750	673	689	603	589	506	8,276	697	9.2%
2029/30	12	144	610	646	649	633	659	681	730	729	811	706	686	618	588	8,903	628	7.6%
2030/31	12	159	656	677	700	705	688	713	756	807	796	871	705	701	629	9,574	671	7.5%
2031/32	12	168	651	720	734	761	765	739	798	838	869	827	872	711	698	10,164	590	6.2%
2032/33	12	175	674	704	773	786	809	817	835	898	916	885	829	872	710	10,694	530	5.2%
2033/34	12	183	701	732	759	835	830	863	906	918	956	933	872	821	868	11,190	496	4.6%

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



# Ten Year Forecast by Campus



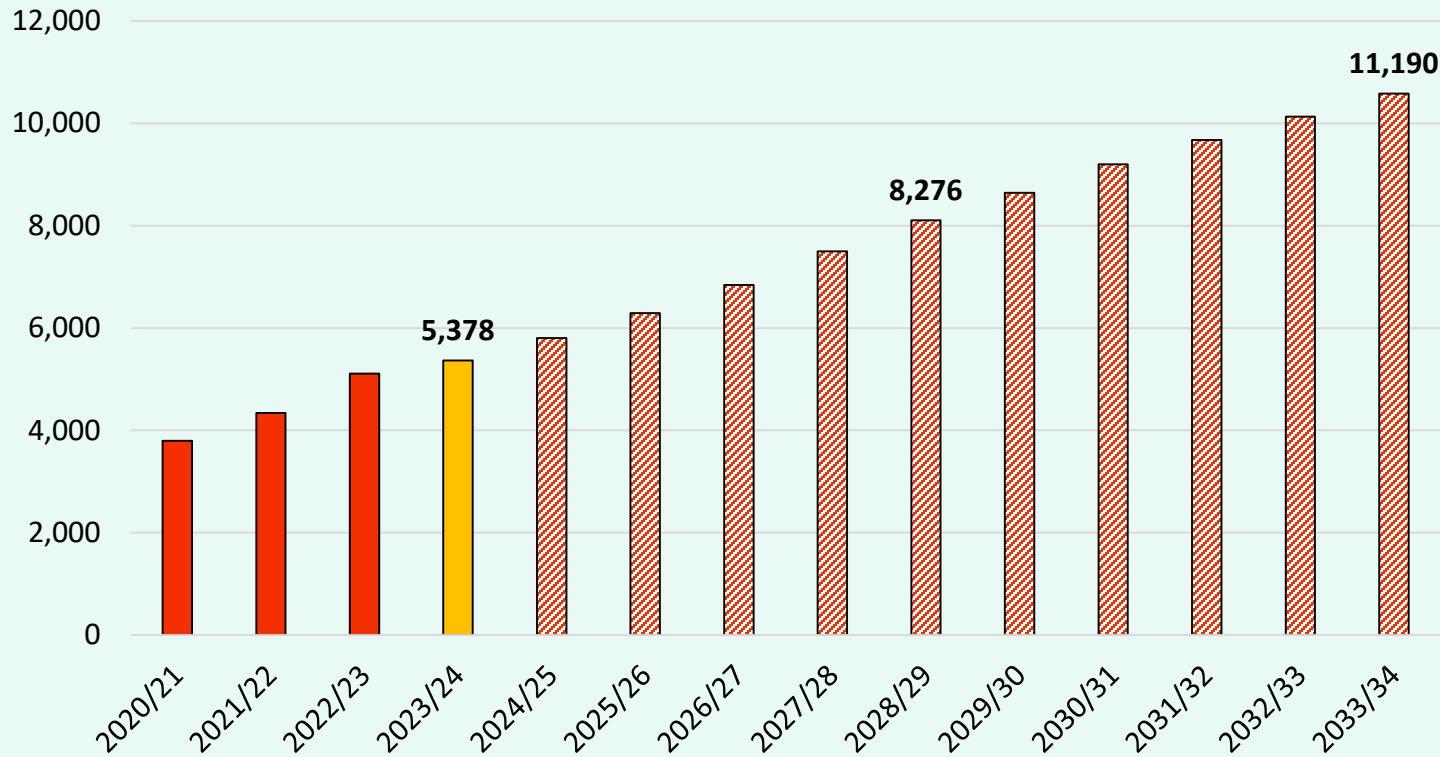
CAMPUS	Capacity	2022/23	FALL	ENROLLMENT PROJECTIONS									
			2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
HILLTOP ELEMENTARY SCHOOL	750	639	662	769	745	752	761	798	815	833	847	861	856
RUESTMANN ELEMENTARY SCHOOL	850	0	0	599	696	803	904	1,003	1,029	1,078	1,105	1,119	1,131
ARGYLE SOUTH ELEMENTARY SCHOOL	850	840	956	781	831	904	1,004	1,127	1,294	1,502	1,698	1,863	2,029
ARGYLE WEST ELEMENTARY SCHOOL	850	842	960	636	682	766	831	892	897	896	901	906	900
<b>ELEMENTARY TOTALS</b>	3,300	2,321	2,578	2,785	2,954	3,225	3,500	3,820	4,035	4,309	4,551	4,749	4,916
Elementary Absolute Change		708	257	207	169	271	275	320	215	274	242	198	167
Elementary Percent Change		43.89%	11.07%	8.03%	6.07%	9.17%	8.53%	9.14%	5.63%	6.79%	5.62%	4.35%	3.52%
ARGYLE INTERMEDIATE/6th GRD CNT	730	0	434	488	540	554	660	646	730	756	798	835	906
<b>INTERMEDIATE TOTALS</b>		0	434	488	540	554	660	646	730	756	798	835	906
Intermediate Absolute Change		-331	434	54	52	14	106	-14	84	26	42	37	71
Intermediate Percent Change				12.44%	10.66%	2.59%	19.13%	-2.12%	13.00%	3.56%	5.56%	4.64%	8.50%
ARGYLE MIDDLE SCHOOL	1,300	1,168	839	929	1,058	1,181	1,277	1,423	1,540	1,603	1,707	1,814	1,874
NEW MIDDLE SCHOOL (2025-26)				TO PROVIDE ENROLLMENT RELIEF TO THE EXISTING MIDDLE SCHOOL CAMPUSES									
<b>MIDDLE SCHOOL TOTALS</b>		1,168	839	929	1,058	1,181	1,277	1,423	1,540	1,603	1,707	1,814	1,874
Middle School Absolute Change		116	-329	90	129	123	96	146	117	63	104	107	60
Middle School Percent Change		11.03%	-28.17%	10.73%	13.89%	11.63%	8.13%	11.43%	8.22%	4.09%	6.49%	6.27%	3.31%
ARGYLE HIGH SCHOOL	2,100	1,477	1,527	1,603	1,735	1,905	2,142	2,387	2,598	2,906	3,108	3,296	3,494
<b>HIGH SCHOOL TOTALS</b>		1,477	1,527	1,603	1,735	1,905	2,142	2,387	2,598	2,906	3,108	3,296	3,494
High School Absolute Change		135	50	76	132	170	237	245	211	308	202	188	198
High School Percent Change		10.06%	3.39%	4.98%	8.23%	9.80%	12.44%	11.44%	8.84%	11.86%	6.95%	6.05%	6.01%
<b>DISTRICT TOTALS</b>		4,966	5,378	5,805	6,287	6,865	7,579	8,276	8,903	9,574	10,164	10,694	11,190
District Absolute Change		628	412	427	482	578	714	697	627	671	590	530	496
District Percent Change		14.48%	8.30%	7.94%	8.30%	9.19%	10.40%	9.20%	7.58%	7.54%	6.16%	5.21%	4.64%

Yellow box = Exceeding Building Capacity



# Key Takeaways

Argyle ISD Enrollment Forecast



- Argyle ISD enrollment grew by 412 students from the previous 2022-23 school year
- The District has seen the highest number of starts in the 1<sup>st</sup> Quarter in its history. In spite of continued higher mortgage rates, new housing activity remains relatively strong.
- Argyle ISD new home closes continues to remain strong
- The district has over 1,100 lots currently available to build on, with more than 200 more under development
- AISD is forecasted to enroll over 8,200 students by 2028-29 and could exceed 11,000 students by the 2033-34 School Year.