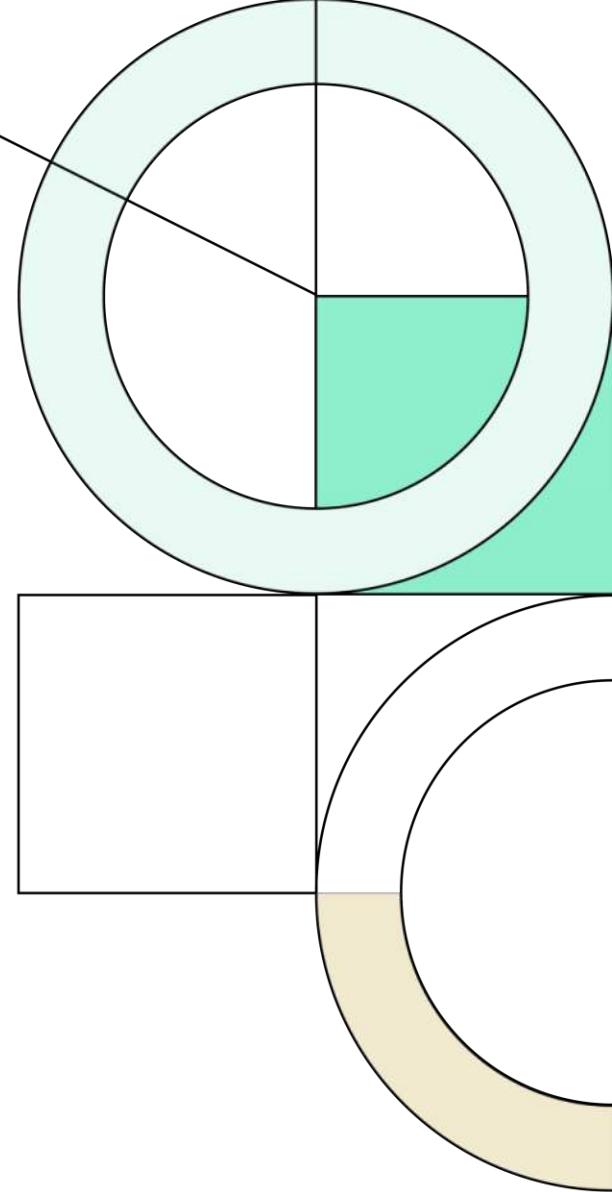




3Q24

Demographic Report





Annual Enrollment Change

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Growth	% Growth
2020/21	176	339	1,675	1,808	1,912	1,983	1,910	1,963	1,968	2,020	2,079	2,078	2,017	1,820	1,635	25,383		
2021/22	189	449	1,982	1,969	2,060	2,116	2,170	2,101	2,128	2,126	2,164	2,324	2,133	1,929	1,743	27,583	2,200	8.7%
2022/23	209	565	2,081	2,180	2,141	2,241	2,267	2,300	2,197	2,235	2,229	2,399	2,318	2,044	1,842	29,248	1,665	6.0%
2023/24	254	903	2,116	2,249	2,313	2,249	2,384	2,342	2,416	2,231	2,341	2,421	2,429	2,169	1,984	30,801	1,553	5.3%
2024/25	217	1,075	2,253	2,245	2,402	2,419	2,381	2,488	2,440	2,498	2,303	2,497	2,426	2,280	2,098	32,022	1,221	4.0%

*Yellow Box = largest grade per year
Green Box = second largest grade per year

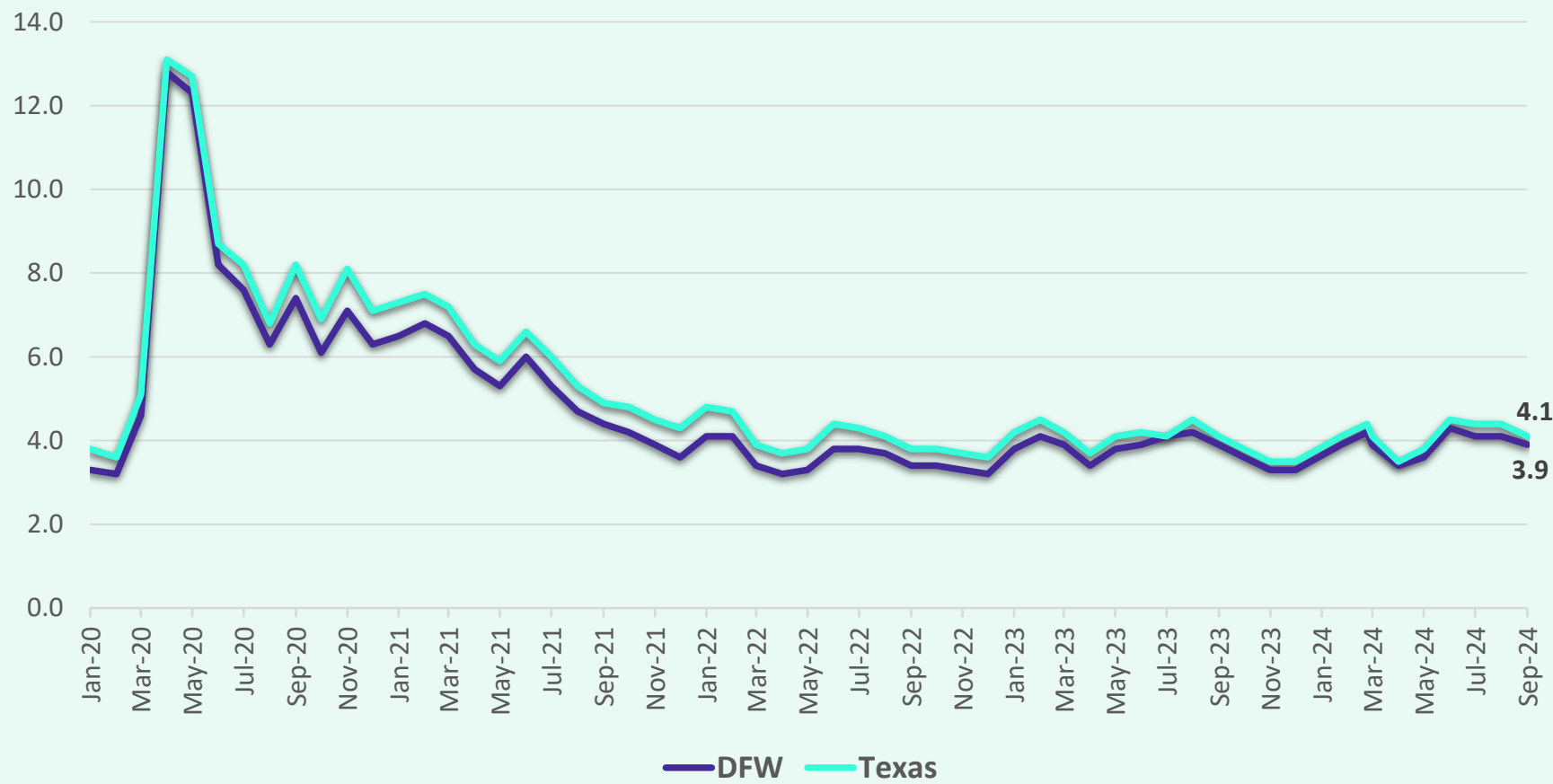
	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	% Difference
2024/25	254	905	2,285	2,323	2,393	2,450	2,389	2,509	2,460	2,558	2,350	2,386	2,383	2,317	2,133	32,095	
	-37	170	-32	-78	9	-31	-8	-21	-20	-60	-47	111	43	-37	-35	-73	-0.3%

Year	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	ELEM	MID	HIGH
3-Yr average	1.058	1.349	1.044	1.081	1.072	1.061	1.065	1.046	1.046	1.033	1.043	1.087	1.004	0.944	0.964	1.061	1.041	1.000
2021/22	1.074	1.324	1.183	1.176	1.139	1.107	1.094	1.100	1.084	1.080	1.071	1.118	1.026	0.956	0.958	1.133	1.079	1.015
2022/23	1.106	1.258	1.050	1.100	1.087	1.088	1.071	1.060	1.046	1.050	1.048	1.109	0.997	0.958	0.955	1.076	1.048	1.005
2023/24	1.215	1.598	1.017	1.081	1.061	1.050	1.064	1.033	1.050	1.015	1.047	1.086	1.013	0.936	0.971	1.051	1.038	1.001
2024/25	0.854	1.190	1.065	1.061	1.068	1.046	1.059	1.044	1.042	1.034	1.032	1.067	1.002	0.939	0.967	1.057	1.036	0.994

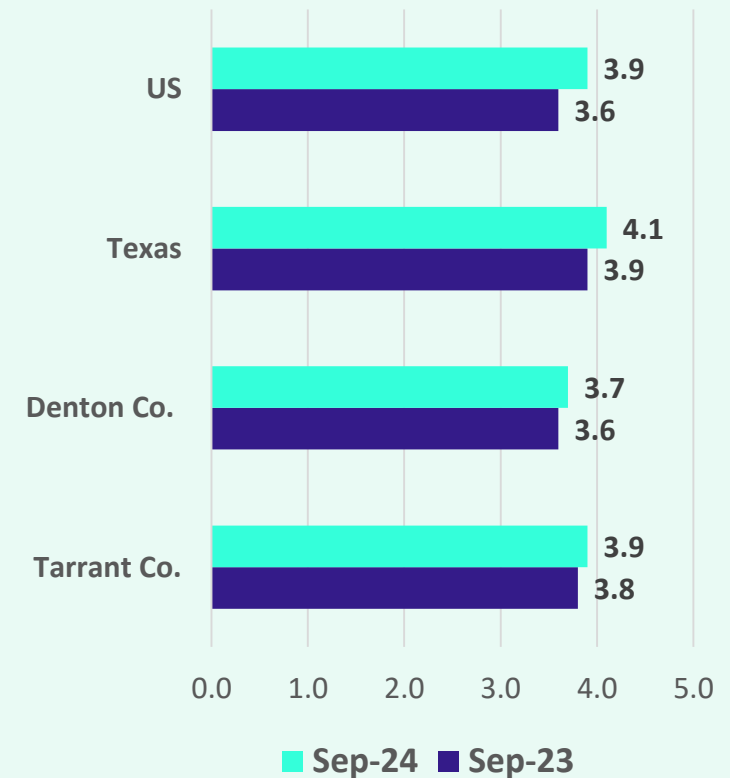


Local Economic Conditions

Unemployment Rate, Jan. 2020 - Sept. 2024



Unemployment Rate, Year over Year

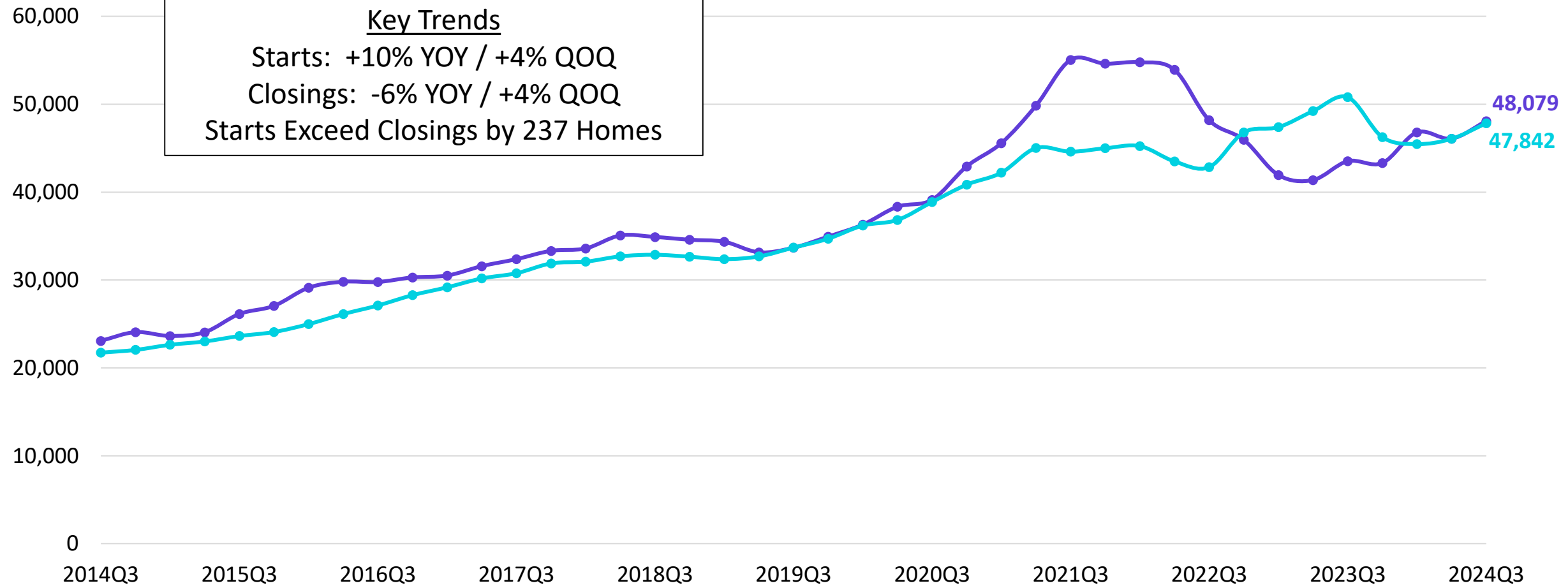




DFW New Home Starts & Closings

Annual Housing Starts vs. Annual Closings

Key Trends
 Starts: +10% YOY / +4% QOQ
 Closings: -6% YOY / +4% QOQ
 Starts Exceed Closings by 237 Homes



● Annual Housing Starts ● Annual Closings



DFW New Home Ranking Report

ISD Ranked by Annual Closings – 3Q24

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	PROSPER ISD	2,854	3,490	1,498	2,693	10,698
2	NORTHWEST ISD	2,763	3,071	1,650	3,904	40,110
3	PRINCETON ISD	3,123	2,725	1,529	3,572	8,099
4	DENTON ISD	2,434	2,546	1,323	2,716	25,427
5	MCKINNEY ISD	2,565	2,127	1,328	2,640	10,475
6	FORNEY ISD	2,016	2,086	1,029	4,078	22,792
7	EAGLE MT-SAGINAW ISD	1,413	1,848	661	1,753	12,629
8	COMMUNITY ISD	1,666	1,389	873	2,791	7,322
9	MELISSA ISD	1,021	1,369	479	990	2,422
10	CRANDALL ISD	1,622	1,291	764	2,398	15,692
11	ROYSE CITY ISD	1,040	1,283	527	2,452	9,461
12	AUBREY ISD	1,225	1,282	477	1,167	5,797
13	DALLAS ISD	1,227	1,276	1,426	2,461	4,722
14	ANNA ISD	1,098	1,142	692	1,090	12,263
15	CROWLEY ISD	1,110	1,132	633	2,620	12,798
16	ROCKWALL ISD	1,273	1,118	835	2,808	8,515
17	CELINA ISD	1,474	1,114	1,038	4,051	36,498
18	FRISCO ISD	1,212	1,051	802	2,274	7,542
19	MIDLOTHIAN ISD	1,017	892	742	2,206	11,950
20	MANSFIELD ISD	777	839	555	2,039	5,513

* Based on additional research by Zonda Education
 ** Totals **DO NOT** include age-restricted communities



District New Home Activity




Starts	2018	2019	2020	2021	2022	2023	2024
1Q	493	493	630	720	700	555	690
2Q	471	490	557	1,156	1,015	1,069	726
3Q	501	599	560	1,409	487	980	712
4Q	407	619	1,066	1,293	682	635	
Total	1,872	2,201	2,813	4,578	2,884	3,261	2,128


Closings	2018	2019	2020	2021	2022	2023	2024
1Q	417	402	511	786	698	654	735
2Q	517	504	710	1,024	1,037	1,158	1,117
3Q	549	513	614	923	867	615	601
4Q	373	562	594	935	964	618	
Total	1,856	1,981	2,429	3,668	3,566	3,052	2,453




District Housing Overview by Elementary Zone

Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	Vacant Dev. Lots	Future Lots
BECK	2	0	6	0	5	6	35	77
BERKSHIRE	0	0	0	0	0	0	4	349
CARTER	685	174	506	136	283	387	226	4,959
CLARA LOVE	30	30	2	0	30	30	89	135
COX	0	0	5	0	0	0	15	0
CURTIS	82	1	203	16	4	13	0	0
DANIEL	340	165	397	68	239	263	215	1,063
GRANGER	0	0	0	0	0	0	4	0
HASLET	272	56	353	102	94	135	563	2,015
HATFIELD	121	6	172	48	41	55	11	66
HUGHES	0	0	0	0	0	0	0	0
JUSTIN	308	101	145	36	201	232	895	4,658
LAKEVIEW	12	8	0	0	12	12	3	0
LANCE	85	2	152	22	12	38	11	369
NANCE	107	36	25	11	70	82	821	0
PERRIN	264	47	442	60	114	132	479	6,002
PETERSON	0	0	0	0	0	0	0	40
PRAIRIE VIEW	313	66	292	53	139	185	339	10,363
ROANOKE	34	15	14	5	28	28	38	80
SCHLUTER	1	0	1	1	0	0	7	2,108
SENDERA RANCH	1	0	56	6	0	0	2	44
SEVEN HILLS	49	3	189	30	17	39	137	5,340
THOMPSON	57	2	111	12	2	13	10	2,275
Grand Total	2,763	712	3,071	606	1,291	1,650	3,904	40,110

 Highest activity in the category

 Second highest activity in the category





 Third highest activity in the category

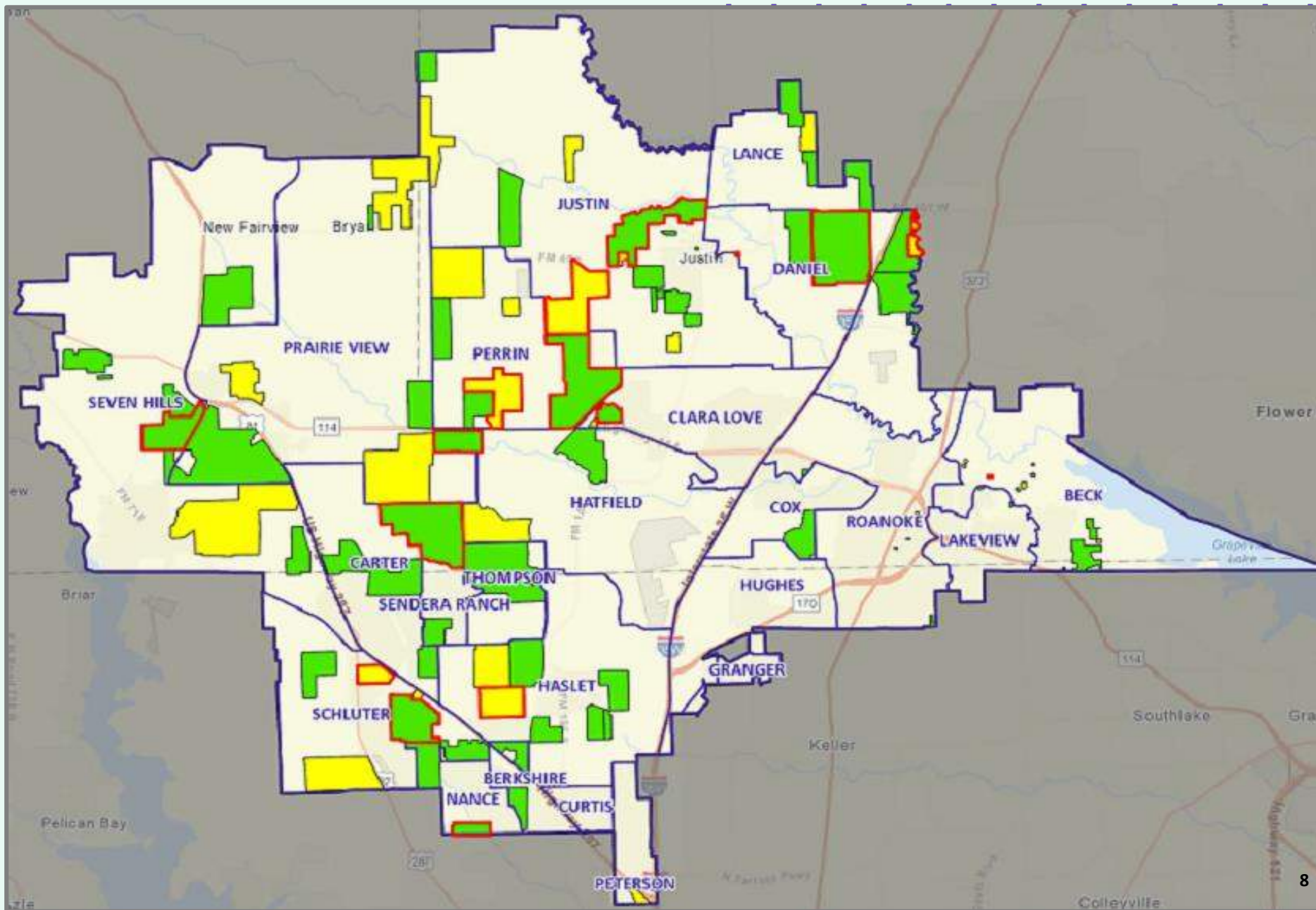
*Does NOT include age-restricted communities



District Housing Overview

- The district has 65 actively building subdivisions
- Within NISD there are 31 future subdivisions in various stages of planning
- Of these, groundwork is underway on more than 8,200 lots within 15 subdivisions
- 472 lots were delivered in the 3rd quarter

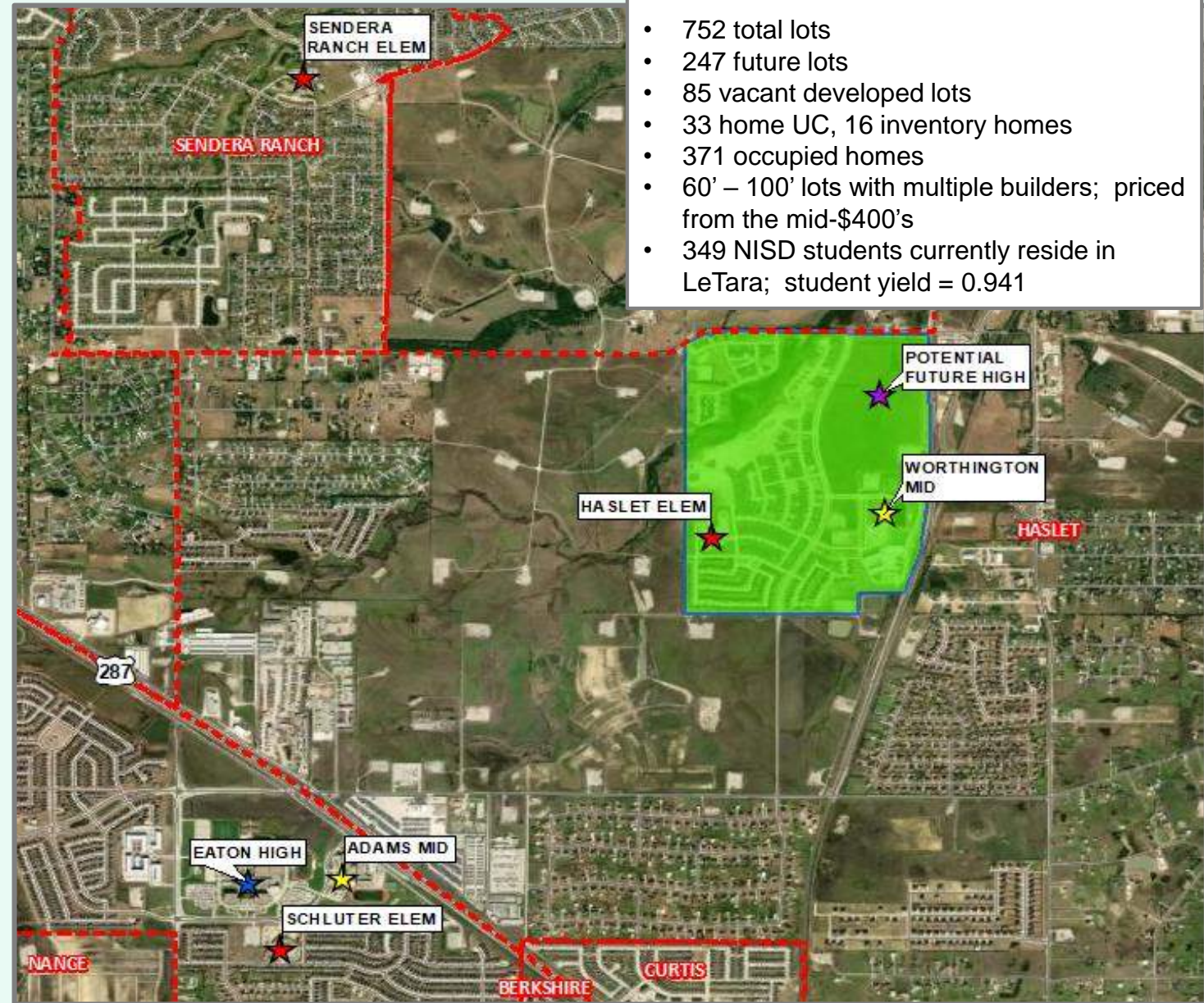
-  Groundwork Underway
-  Active
-  Future
-  Elementary Attendance Zones





Residential Activity

October 2024





Residential Activity

October 2024





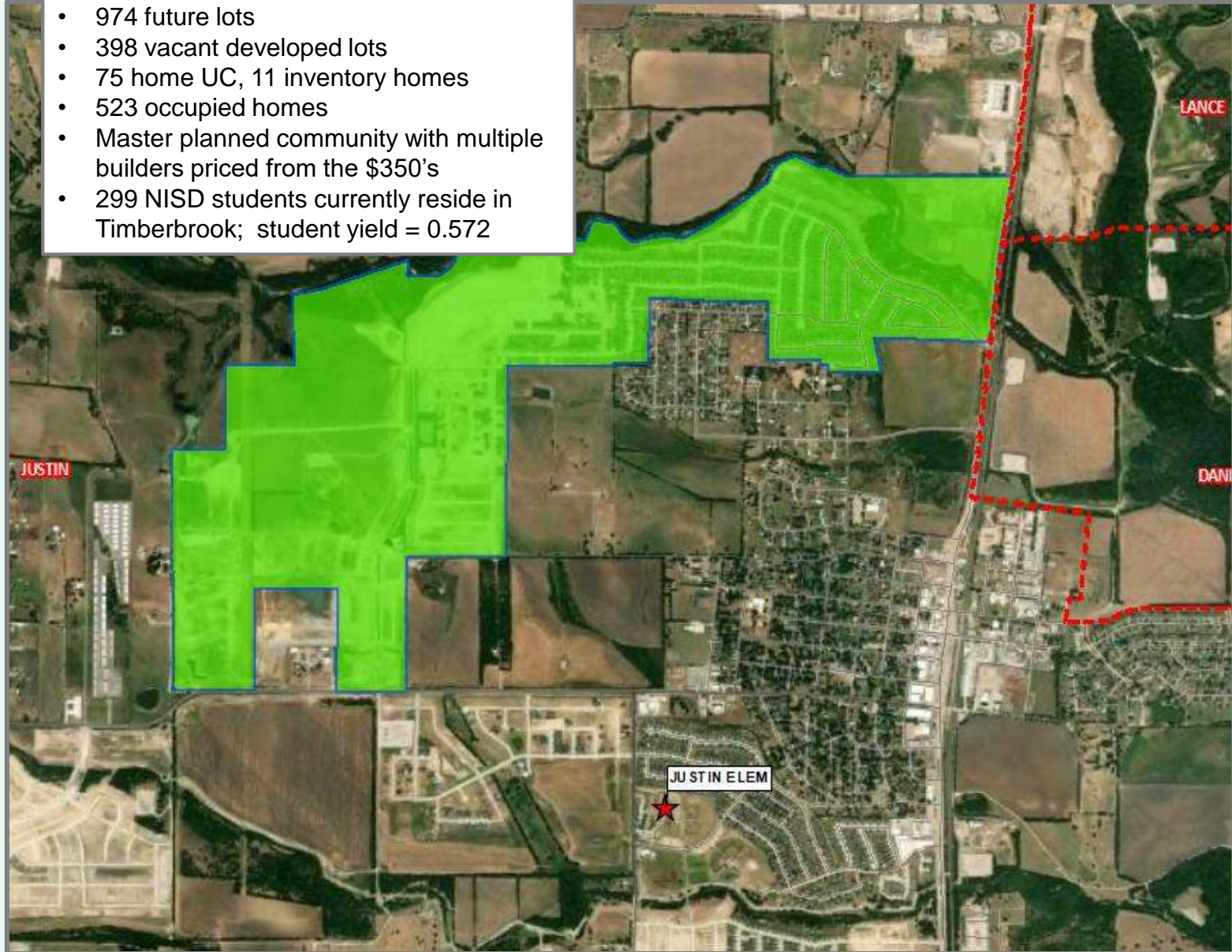
Residential Activity

August 2024



Timberbrook

- 1,981 total lots
- 974 future lots
- 398 vacant developed lots
- 75 home UC, 11 inventory homes
- 523 occupied homes
- Master planned community with multiple builders priced from the \$350's
- 299 NISD students currently reside in Timberbrook; student yield = 0.572





Pecan Square

Oct 2024



Total lots = 3,132
VDL = 175
Annual start rate = 323
343 lots in street paving
184 lots in excavation



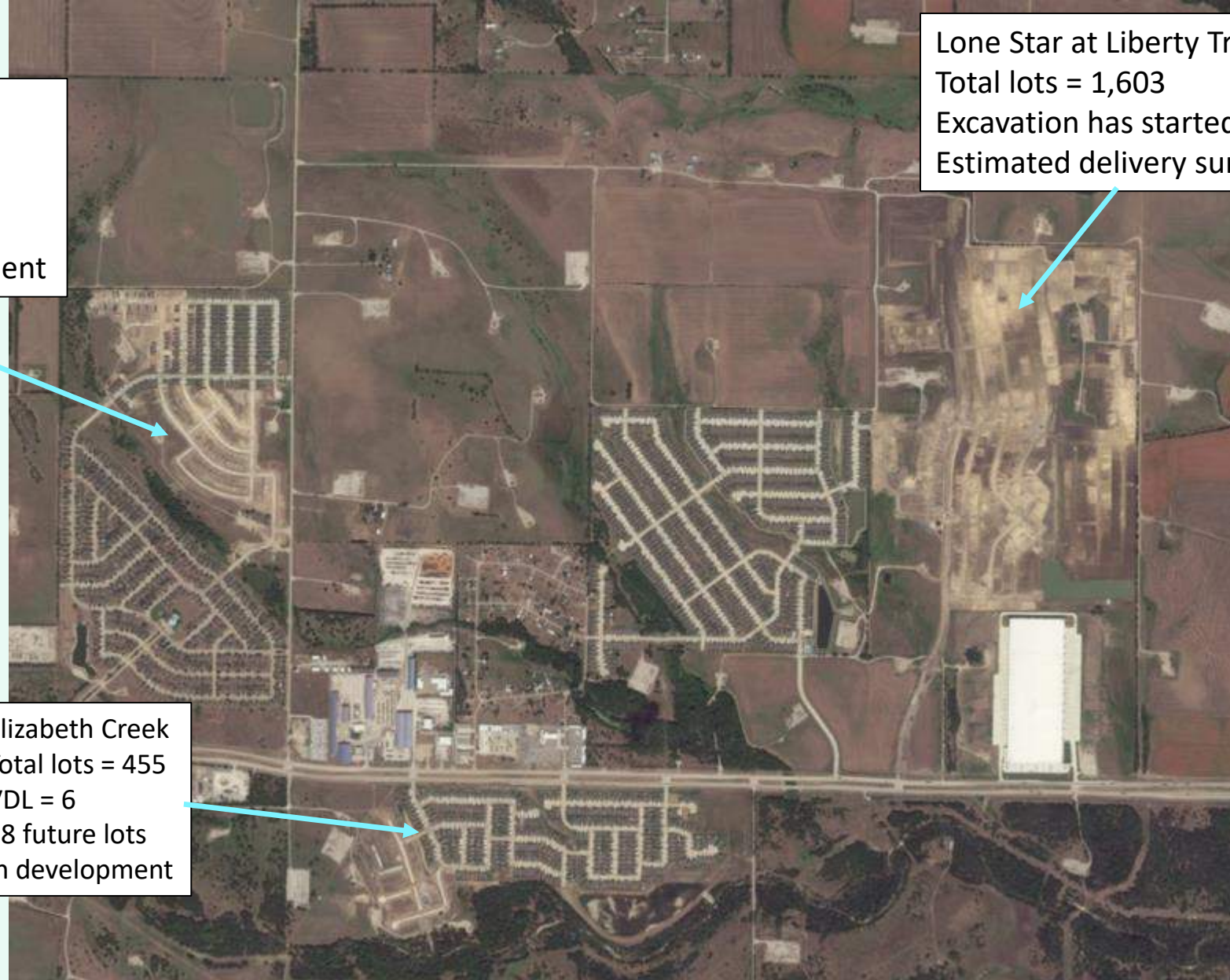
Lone Star at Liberty Trails

Oct 2024

Shale Creek
Total lots = 1,097
Annual starts = 182
VDL = 211
Future lots = 166 in development

Lone Star at Liberty Trails
Total lots = 1,603
Excavation has started on 1,204 lots
Estimated delivery summer/fall 2025

Elizabeth Creek
Total lots = 455
VDL = 6
78 future lots
In development





Treeline

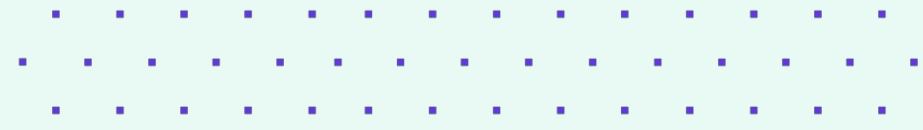
Aug. 2024



Total lots = 1,876
Street paving on all lots
Estimated lot delivery spring 2025
Multiple builders to start April/May 2025



Reunion



Nov 2024



Total lots = 10,384
Excavation has started on 277 lots
Estimated delivery summer 2025



Housing Market Trends: Multi-family Market- September 2024



Stabilized and Lease-up Properties

Conventional Properties	Sep 2024	Annual Change
Occupancy	87.4	-2.0%
Unit Change	37,217	
Units Absorbed (Annual)	18,083	
Average Size (SF)	879	+0.6%
Asking Rent	\$1,554	-0.9%
Asking Rent per SF	\$1.77	-1.4%
Effective Rent	\$1,511	-2.2%
Effective Rent per SF	\$1.72	-2.7%
% Offering Concessions	38%	+62.8%
Avg. Concession Package	6.7%	+25.3%

Dallas/Fort Worth, TX





District Multifamily Overview

- There are more than 2,200 multifamily units under construction, 751 of which are single family rental homes
- There are more than 6,200 future multifamily units in various stages of planning across the district, including 193 single family rental units

Multifamily Developments

- Future Apartment
- Future Single Family Rental
- Apartment Under Construction
- Mobile Home Under Construction
- Single Family Rental Under Construction





Hunter Crossroads and Cattleman's Crossing

Oct 2024

Hunter Crossroads
228 duplex units
First units available
Spring 2025

Cattleman's Crossing – Single Family
Total lots = 554
Excavation has started on all
lots with delivery spring 2025

Marlowe Wellington
Total lots = 558 units mix of
Apartments and Townhomes
First section could be leasing
summer 2025

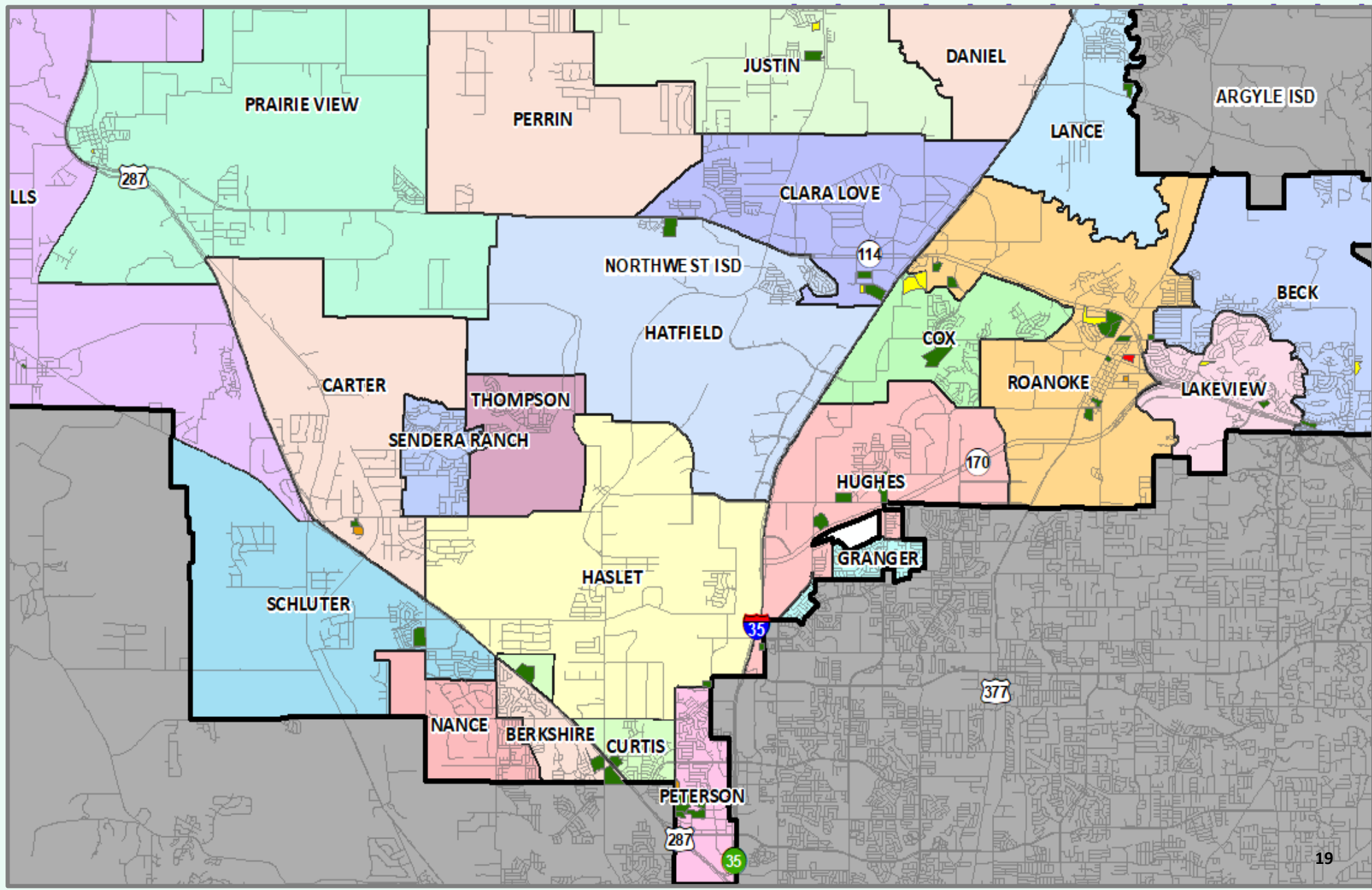
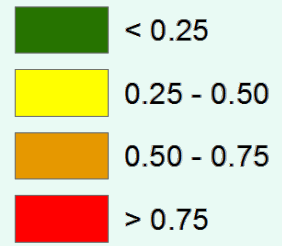




District Multifamily Yield

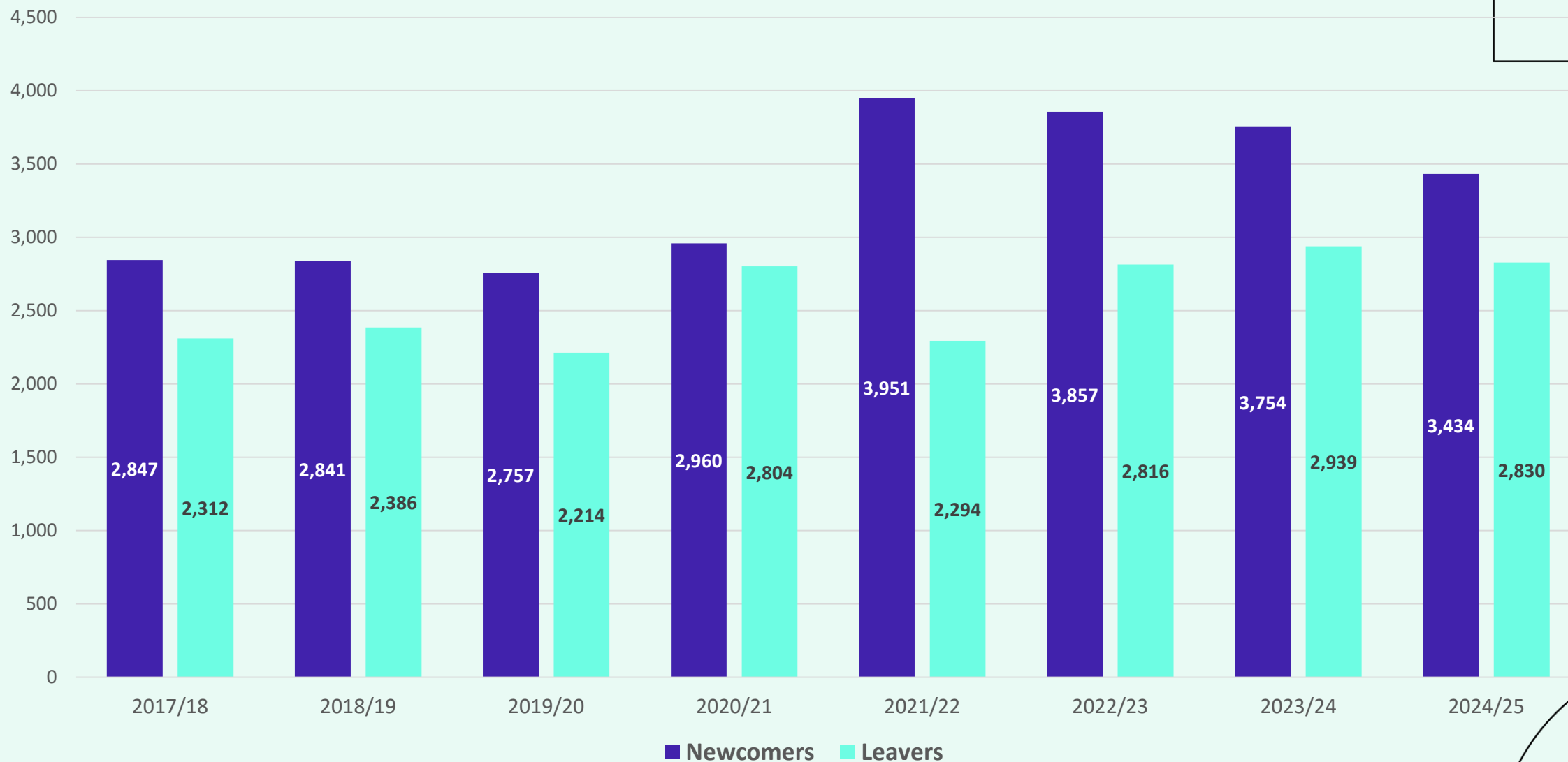
- There are 1,555 students residing in 11,448 multifamily units across the district
- The overall district multifamily yield is 0.136

Multifamily Yield





Newcomers and Leavers





Ten Year Forecast by Grade Level

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Growth	% Growth
2020/21	176	339	1,675	1,808	1,912	1,983	1,910	1,963	1,968	2,020	2,079	2,078	2,017	1,820	1,635	25,383		
2021/22	189	449	1,982	1,969	2,060	2,116	2,170	2,101	2,128	2,126	2,164	2,324	2,133	1,929	1,743	27,583	2,200	8.7%
2022/23	209	565	2,081	2,180	2,141	2,241	2,267	2,300	2,197	2,235	2,229	2,399	2,318	2,044	1,842	29,248	1,665	6.0%
2023/24	254	903	2,116	2,249	2,313	2,249	2,384	2,342	2,416	2,231	2,341	2,421	2,429	2,169	1,984	30,801	1,553	5.3%
2024/25	217	1,075	2,253	2,245	2,402	2,419	2,381	2,488	2,440	2,498	2,303	2,497	2,426	2,280	2,098	32,022	1,221	4.0%
2025/26	218	1,064	2,385	2,476	2,373	2,545	2,558	2,489	2,504	2,534	2,598	2,430	2,490	2,328	2,203	33,196	1,174	3.7%
2026/27	215	1,105	2,502	2,605	2,577	2,485	2,676	2,673	2,510	2,618	2,643	2,740	2,430	2,391	2,261	34,430	1,235	3.7%
2027/28	215	1,115	2,643	2,731	2,735	2,714	2,617	2,805	2,669	2,621	2,716	2,811	2,733	2,329	2,317	35,771	1,341	3.9%
2028/29	215	1,127	2,777	2,888	2,866	2,885	2,861	2,740	2,792	2,786	2,726	2,856	2,808	2,623	2,257	37,207	1,436	4.0%
2029/30	215	1,127	2,875	3,015	3,011	3,001	3,009	2,981	2,711	2,918	2,897	2,869	2,854	2,695	2,541	38,718	1,511	4.1%
2030/31	215	1,146	2,975	3,108	3,144	3,159	3,130	3,135	2,934	2,834	3,032	3,038	2,866	2,738	2,610	40,065	1,346	3.5%
2031/32	215	1,161	3,103	3,239	3,249	3,300	3,299	3,265	3,073	3,068	2,946	3,188	3,034	2,749	2,651	41,540	1,475	3.7%
2032/33	215	1,179	3,213	3,361	3,385	3,405	3,440	3,431	3,182	3,215	3,190	3,080	3,186	2,912	2,661	43,055	1,515	3.6%
2033/34	215	1,192	3,329	3,482	3,516	3,553	3,546	3,575	3,314	3,329	3,346	3,355	3,077	3,057	2,818	44,704	1,649	3.8%
2034/35	215	1,220	3,440	3,595	3,633	3,682	3,699	3,691	3,438	3,469	3,462	3,513	3,354	2,952	2,956	46,319	1,615	3.6%

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



Ten Year Forecast by Elementary Campus

Campus	Capacity	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	2034/35
Beck Elementary	850	681	637	596	551	505	490	482	474	468	461	456	452
Berkshire Elementary	850	735	688	716	749	755	791	830	845	859	865	870	867
Carter elementary	850	530	675	790	880	971	1,059	1,131	1,212	1,295	1,355	1,416	1,474
Clara Love Elementary	850	898	648	670	697	743	762	784	783	786	777	764	750
Cox Elementary	850	730	694	684	675	675	664	678	680	678	675	671	669
Curtis Elementary	850	729	788	823	827	848	858	854	871	887	898	915	931
Daniel Elementary	850	422	589	655	717	778	830	881	918	956	997	1,036	1,078
Granger Elementary	850	717	640	587	556	535	513	511	520	526	531	534	536
Haslet Elementary	850	633	735	808	891	984	1,082	1,165	1,218	1,269	1,325	1,355	1,375
Hatfield Elementary	850	714	746	793	815	847	891	921	952	986	1,023	1,060	1,105
Hughes Elementary	850	662	663	683	706	741	772	787	800	807	807	800	798
Justin Elementary	850	639	660	752	886	1,018	1,127	1,264	1,364	1,489	1,574	1,667	1,736
Lakeview Elementary	650	515	485	457	446	429	415	404	402	408	411	413	415
Lance Elementary	850	622	690	722	753	779	802	823	835	831	834	832	831
Nance Elementary	850	532	534	548	569	591	612	644	660	679	698	719	737
Perrin Elementary	850	0	554	629	746	859	961	1,064	1,186	1,327	1,467	1,614	1,789
Peterson Elementary	850	670	645	654	680	705	720	745	745	758	766	763	756
Prairie View Elementary	850	681	720	759	800	824	861	944	1,032	1,155	1,306	1,477	1,648
Roanoke Elementary	850	702	704	731	757	788	819	838	860	879	890	897	895
Sendera Ranch Elementary	850	829	808	797	785	763	765	757	753	750	751	747	743
Seven Hills Elementary	850	687	705	747	794	841	897	987	1,085	1,170	1,272	1,382	1,491
Schluter Elementary	850	725	750	780	813	843	886	934	982	1,008	1,049	1,091	1,136
Thompson Elementary	850	757	722	727	745	753	782	805	835	861	897	928	963
ELEMENTARY SCHOOL TOTALS	19,350	14,810	15,480	16,108	16,838	17,575	18,359	19,234	20,012	20,831	21,629	22,408	23,175
Elementary Absolute Growth		826	670	628	730	737	784	874	779	819	798	779	767
Elementary Percent Growth		5.91%	4.52%	4.06%	4.53%	4.38%	4.46%	4.76%	4.05%	4.09%	3.83%	3.60%	3.42%

Green = Enrollment within 5% of capacity
 Yellow = Enrollment greater than 5% capacity



Ten Year Forecast by Secondary Campus

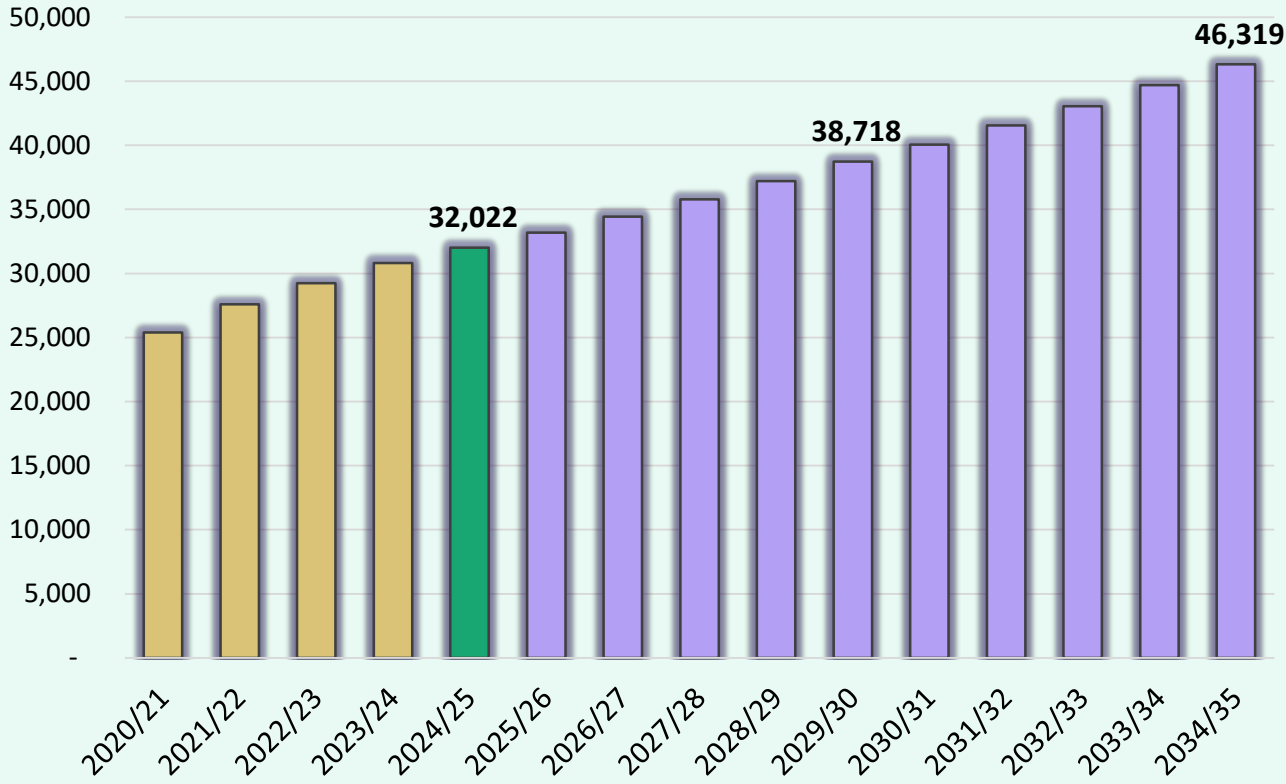
Campus	Capacity	2023/24	Fall	ENROLLMENT PROJECTIONS									
			2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Adams Middle School	1,200	990	914	964	966	990	1,009	1,032	1,054	1,102	1,178	1,217	1,256
Chisholm Trail Middle School	1,100	823	881	966	971	1,003	1,067	1,121	1,186	1,255	1,368	1,466	1,574
Gene Pike Middle School	1,200	1,071	1,134	1,210	1,273	1,357	1,486	1,562	1,740	1,883	2,077	2,183	2,287
Medlin Middle School	1,200	1,077	1,112	1,151	1,174	1,188	1,156	1,126	1,080	1,071	1,073	1,090	1,103
Tidwell Middle School	1,200	1,053	1,064	1,087	1,056	1,022	1,011	965	958	930	957	982	991
Wilson Middle School	1,200	952	935	1,007	1,052	1,145	1,187	1,248	1,264	1,312	1,339	1,397	1,439
Worthington Middle School	1,200	1,022	1,201	1,251	1,278	1,301	1,388	1,472	1,519	1,533	1,595	1,654	1,719
MIDDLE SCHOOL TOTALS	8,300	6,988	7,241	7,636	7,770	8,006	8,304	8,526	8,801	9,086	9,587	9,989	10,369
Middle School Absolute Growth		327	253	395	134	236	298	222	275	286	501	402	380
Middle School Percent Growth		4.91%	3.62%	5.46%	1.75%	3.03%	3.72%	2.67%	3.22%	3.25%	5.51%	4.19%	3.80%
Northwest High School	3,200	2,551	2,669	2,719	2,890	2,984	3,095	3,318	3,465	3,694	3,900	4,217	4,570
Byron Nelson High School	3,200	2,891	2,967	3,018	3,115	3,194	3,296	3,351	3,326	3,318	3,210	3,148	3,132
Eaton High School	3,200	3,266	3,304	3,353	3,456	3,651	3,792	3,929	4,100	4,249	4,368	4,581	4,712
Steele Early College High School	450	257	310	310	310	310	310	310	310	310	310	310	310
Denton County JJAEP		1	1	1	1	1	1	1	1	1	1	1	1
Legacy Learning Center		37	50	50	50	50	50	50	50	50	50	50	50
HIGH SCHOOL TOTALS	10,050	9,003	9,301	9,451	9,822	10,190	10,544	10,959	11,252	11,622	11,839	12,307	12,775
High School Absolute Growth		429	298	150	371	368	354	415	293	370	217	468	468
High School Percent Growth		5.00%	3.31%	1.61%	3.93%	3.75%	3.47%	3.94%	2.67%	3.29%	1.87%	3.95%	3.80%
DISTRICT TOTALS	37,700	30,801	32,022	33,196	34,430	35,771	37,207	38,718	40,065	41,540	43,055	44,704	46,319
District Absolute Growth		1,582	1,221	1,174	1,235	1,341	1,436	1,511	1,346	1,475	1,515	1,649	1,615
District Percent Growth		5.4%	4.0%	3.7%	3.7%	3.9%	4.0%	4.1%	3.5%	3.7%	3.6%	3.8%	3.6%

Green = Enrollment within 5% of capacity
 Yellow = Enrollment greater than 5% capacity



Key Takeaways

Enrollment Forecast



- November enrollment at 32,193 students 98 students over the projections
- Groundwork continues record pace with over 8,200 lots in development
- The district has roughly 1,650 homes currently in inventory with appx 3,900 additional lots available to build on
- Northwest ISD is forecasted to enroll more than 38,700 students in 2029/30 and roughly 46,300 students by 2034/35