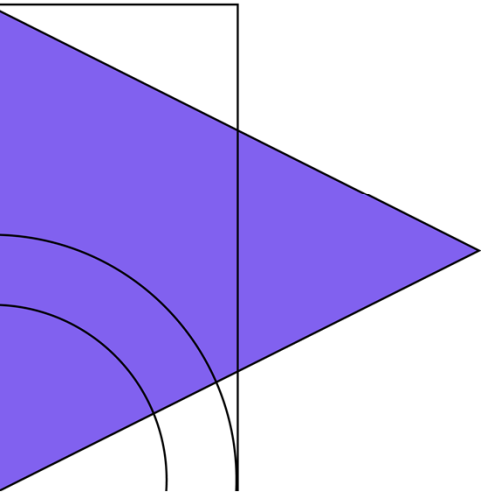
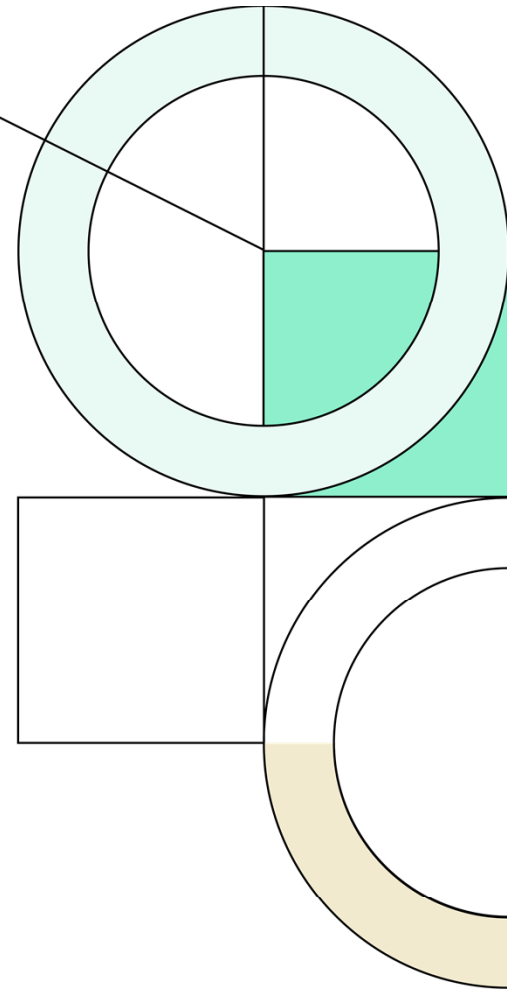



Northwest
INDEPENDENT SCHOOL DISTRICT

4Q24

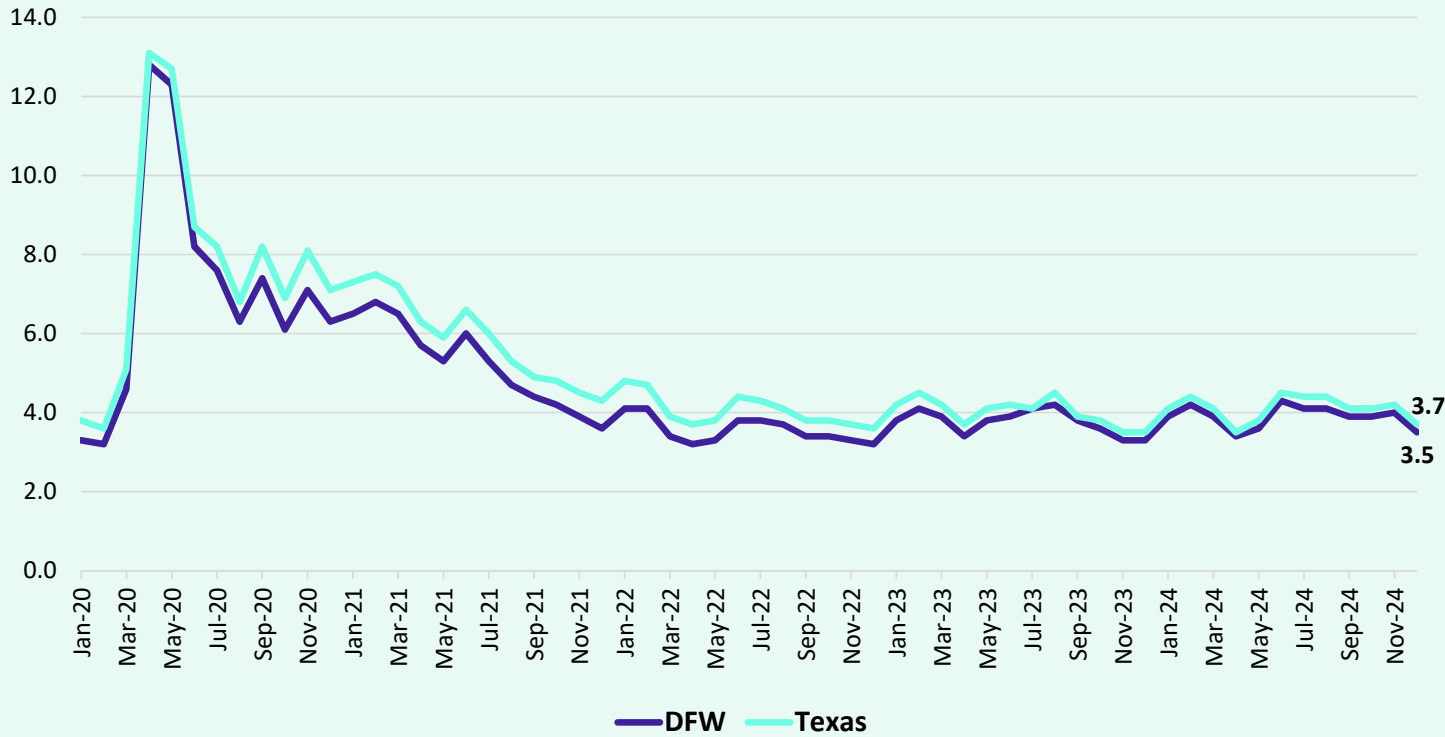
Demographic Report



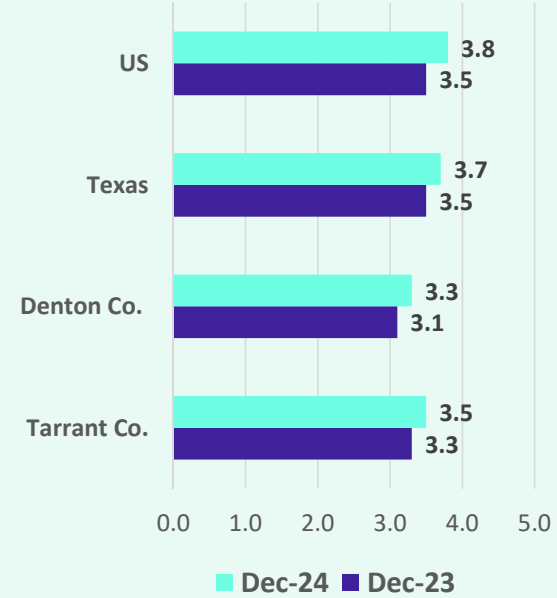


Local Economic Conditions

Unemployment Rate, Jan. 2020 - Dec. 2024



Unemployment Rate, Year over Year





Housing Activity by MSA

Top 25 Housing Starts Markets (4Q2024)

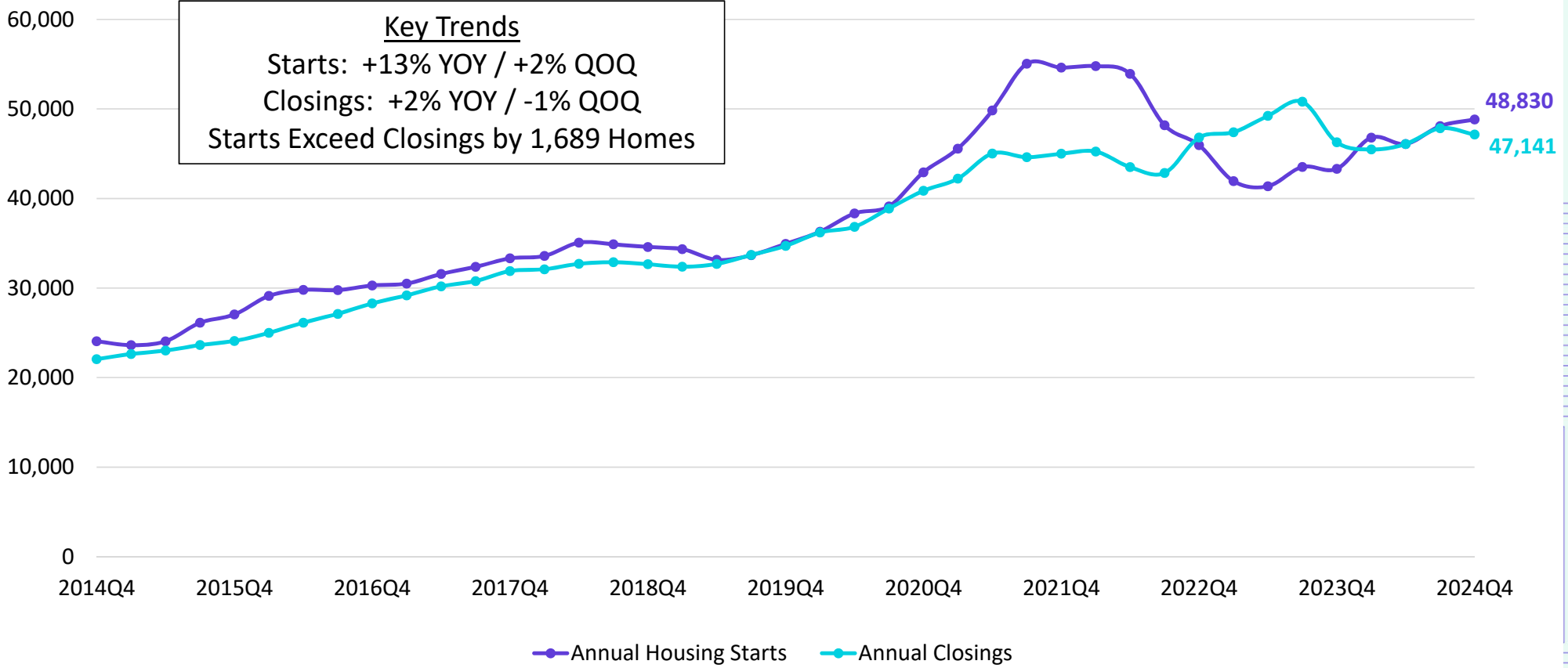
Rank	Market	4Q24 Annualized Starts	4Q24 YOY Change	4Q19 Annualized Starts	Change from 2019
1	Dallas	47,421	13%	34,816	36%
2	Houston	39,036	10%	30,646	27%
3	Phoenix	22,800	32%	21,598	6%
4	San Antonio	18,232	25%	13,816	32%
5	Atlanta	18,206	2%	23,113	-21%
6	Austin	16,293	2%	18,952	-14%
7	Orlando	13,524	-15%	14,624	-8%
8	Tampa	12,131	1%	12,296	-1%
9	Charlotte	11,991	2%	12,136	-1%
10	Raleigh	11,848	15%	10,033	18%
11	Las Vegas	11,499	18%	9,852	17%
12	Riverside/San Bernardino	11,025	-4%	9,780	13%
13	Washington, DC	10,963	8%	12,608	-13%
14	Jacksonville	10,341	5%	8,833	17%
15	Sarasota	10,010	12%	6,071	65%
16	Nashville	9,348	2%	8,955	4%
17	Miami	9,087	4%	8,058	13%
18	Portland	8,789	85%	5,273	67%
19	Seattle	8,270	32%	8,579	-4%
20	Denver	8,199	8%	9,925	-17%
21	Lakeland	7,846	7%	5,084	54%
22	Boise	7,456	42%	6,468	15%
23	Minneapolis	7,436	12%	7,852	-5%
24	Indianapolis	7,196	15%	6,019	20%
25	Chicago	7,020	9%	6,110	15%

Source: Zonda



DFW New Home Starts & Closings

Annual Housing Starts vs. Annual Closings

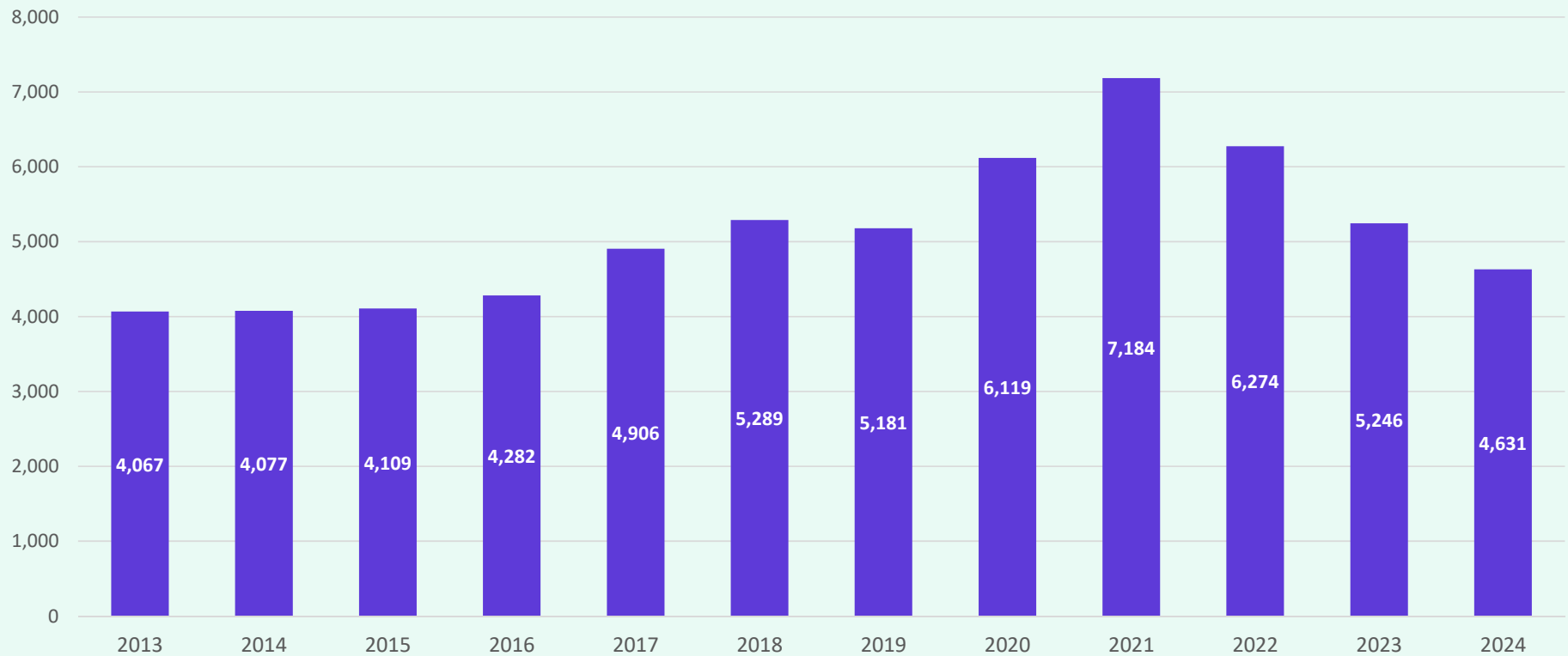


Source: Zonda



Northwest ISD Housing Market Analysis

District Annual Home Sales, 2013 – 2024

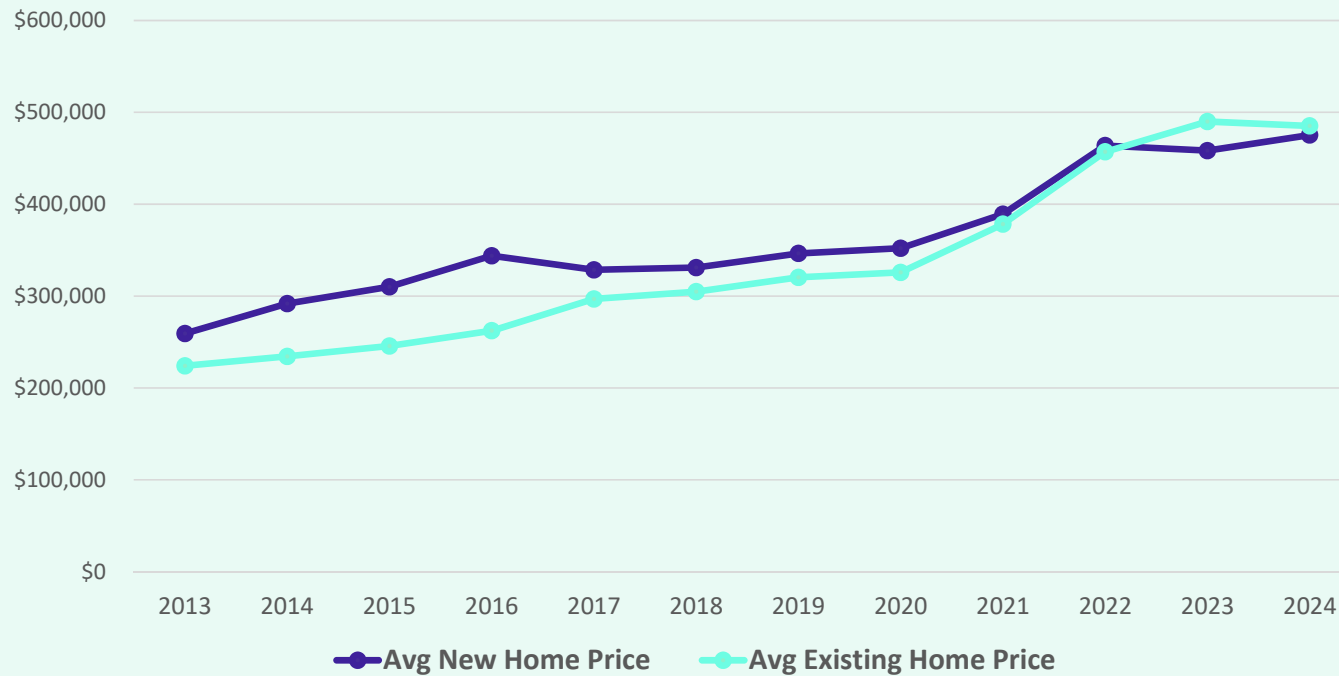


- Total home sales within NISD have declined the past 3 years mostly due to continued economic pressures (inflation and higher interest rates) on the prospective homebuyer
- New home sales in NISD accounted for 52% of the total district home sales in 2024, which was within one percentage point of 2023 totals

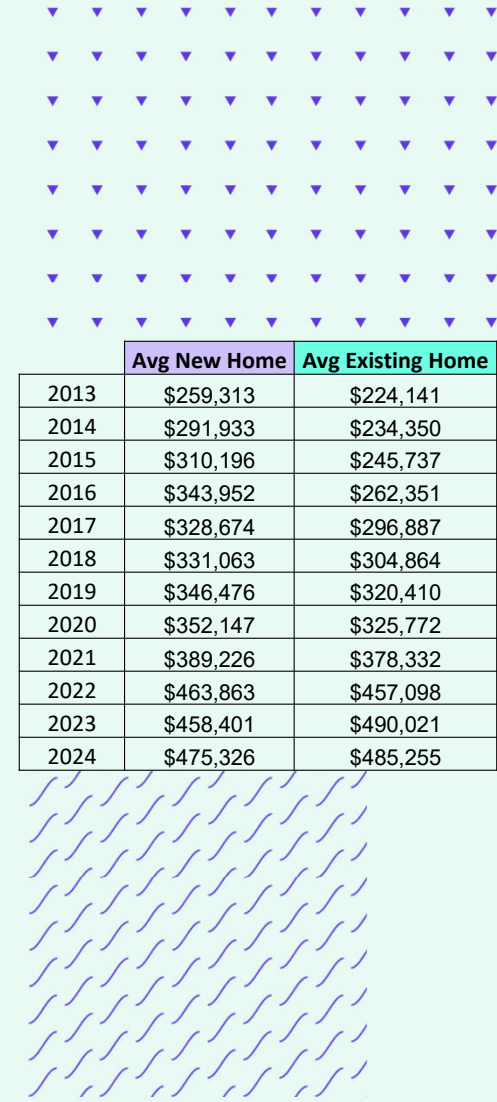


Northwest ISD Housing Market Analysis

Average New vs. Existing Home Sale Price, 2013 - 2024



- The average new home sale price in NISD has risen 83% between 2013 and 2024, an increase of approximately \$216,000
- The average existing home sale price in NISD has more than doubled since 2013, an increase of more than \$261,000



	Avg New Home	Avg Existing Home
2013	\$259,313	\$224,141
2014	\$291,933	\$234,350
2015	\$310,196	\$245,737
2016	\$343,952	\$262,351
2017	\$328,674	\$296,887
2018	\$331,063	\$304,864
2019	\$346,476	\$320,410
2020	\$352,147	\$325,772
2021	\$389,226	\$378,332
2022	\$463,863	\$457,098
2023	\$458,401	\$490,021
2024	\$475,326	\$485,255



DFW New Home Ranking Report

ISD Ranked by Annual Closings – 4Q24

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	2,785	3,021	1,714	4,767	40,850
2	PROSPER ISD	2,370	2,860	1,328	3,352	15,651
3	PRINCETON ISD	3,377	2,835	1,766	3,860	9,909
4	DENTON ISD	2,238	2,519	1,296	3,039	25,586
5	MCKINNEY ISD	2,242	2,261	1,184	4,160	17,705
6	EMS ISD	1,676	2,213	650	1,946	10,865
7	FORNEY ISD	1,916	2,007	1,167	3,712	22,477
8	AUBREY ISD	2,069	1,961	1,081	1,688	8,751
9	CRANDALL ISD	1,906	1,435	1,031	2,721	15,302
10	COMMUNITY ISD	1,647	1,367	987	2,567	9,541
11	CROWLEY ISD	1,220	1,257	652	2,943	12,235
12	DALLAS ISD	1,318	1,244	1,291	2,199	4,717
13	CELINA ISD	1,781	1,192	1,231	5,076	44,191
14	ANNA ISD	1,150	1,137	630	1,723	14,791
15	MANSFIELD ISD	1,200	1,064	834	1,724	6,971
16	ROYSE CITY ISD	922	1,055	538	2,842	13,157
17	FRISCO ISD	1,210	1,031	841	2,091	7,445
18	MELISSA ISD	754	1,017	387	1,065	1,899
19	ROCKWALL ISD	1,276	1,001	898	2,780	12,113
20	MIDLOTHIAN ISD	1,146	954	701	2,083	11,617

* Based on additional Zonda Education housing research



District New Home Activity



Starts	2019	2020	2021	2022	2023	2024
1Q	493	630	720	700	555	678
2Q	490	557	1,156	1,015	1,069	710
3Q	599	560	1,409	487	980	716
4Q	619	1,066	1,293	682	657	681
Total	2,201	2,813	4,578	2,884	3,261	2,785

Closings	2019	2020	2021	2022	2023	2024
1Q	402	511	786	698	654	710
2Q	504	710	1,024	1,037	1,158	1,112
3Q	513	614	923	867	615	612
4Q	562	594	935	964	625	587
Total	1,981	2,429	3,668	3,566	3,052	3,021



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	7	5	2	1	8	10	29	77
BERKSHIRE	0	0	0	0	0	0	31	489
CARTER	644	64	668	184	146	271	158	5,024
CLARA LOVE	60	30	0	0	60	60	58	135
COX	0	0	0	0	0	0	15	0
CURTIS	40	0	179	10	0	3	0	0
DANIEL	400	127	366	67	293	323	431	720
GRANGER	0	0	0	0	0	0	4	0
HASLET	261	69	401	79	79	125	496	2,015
HATFIELD	115	9	152	35	16	29	2	66
HUGHES	0	0	0	0	0	0	0	0
JUSTIN	393	153	179	57	295	328	1,459	4,348
LAKEVIEW	12	0	0	0	12	12	3	0
LANCE	59	0	151	19	7	19	11	765
NANCE	115	58	36	21	53	85	695	0
PERRIN	268	91	304	22	173	201	753	5,637
PETERSON	0	0	0	0	0	0	0	40
PRAIRIE VIEW	317	59	278	62	146	181	359	13,582
ROANOKE	27	5	11	3	33	30	33	80
SCHLUTER	1	0	1	0	162	0	7	2,047
SENDERA RANCH	1	0	38	0	0	0	2	44
SEVEN HILLS	31	10	146	14	15	35	127	5,340
THOMPSON	34	1	109	13	1	2	8	370
Grand Total	2,785	681	3,021	587	1,499	1,714	4,767	40,850

Highest activity in the category

Second highest activity in the category

Third highest activity in the category

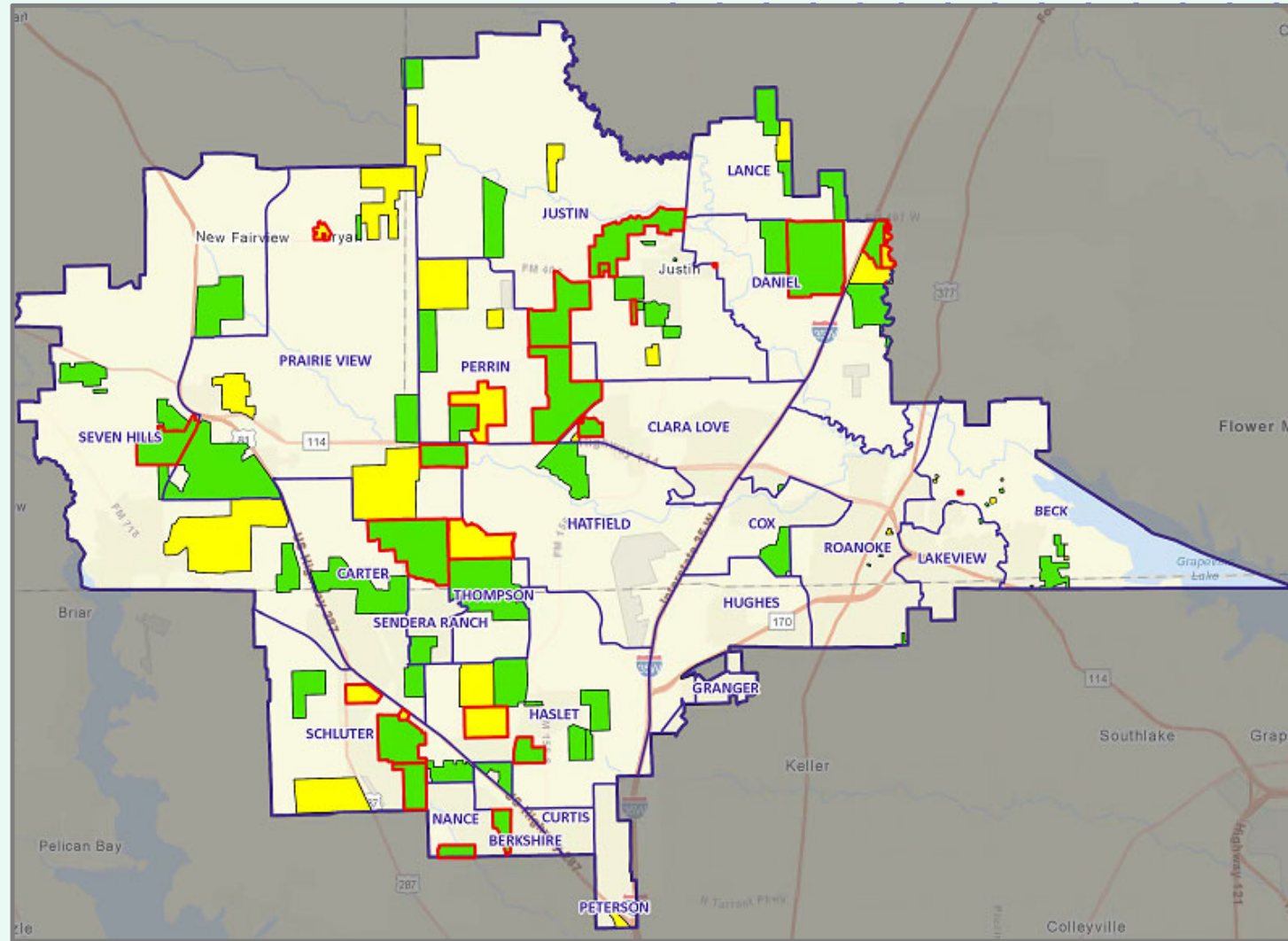
*Does NOT include age-restricted communities



District Housing Overview

- The district has 69 actively building subdivisions
- Within NWISD there are 32 future subdivisions in various stages of planning
- Of these, groundwork is underway on nearly 6,300 lots within 18 subdivisions
- 1,626 lots were delivered in the 4th quarter

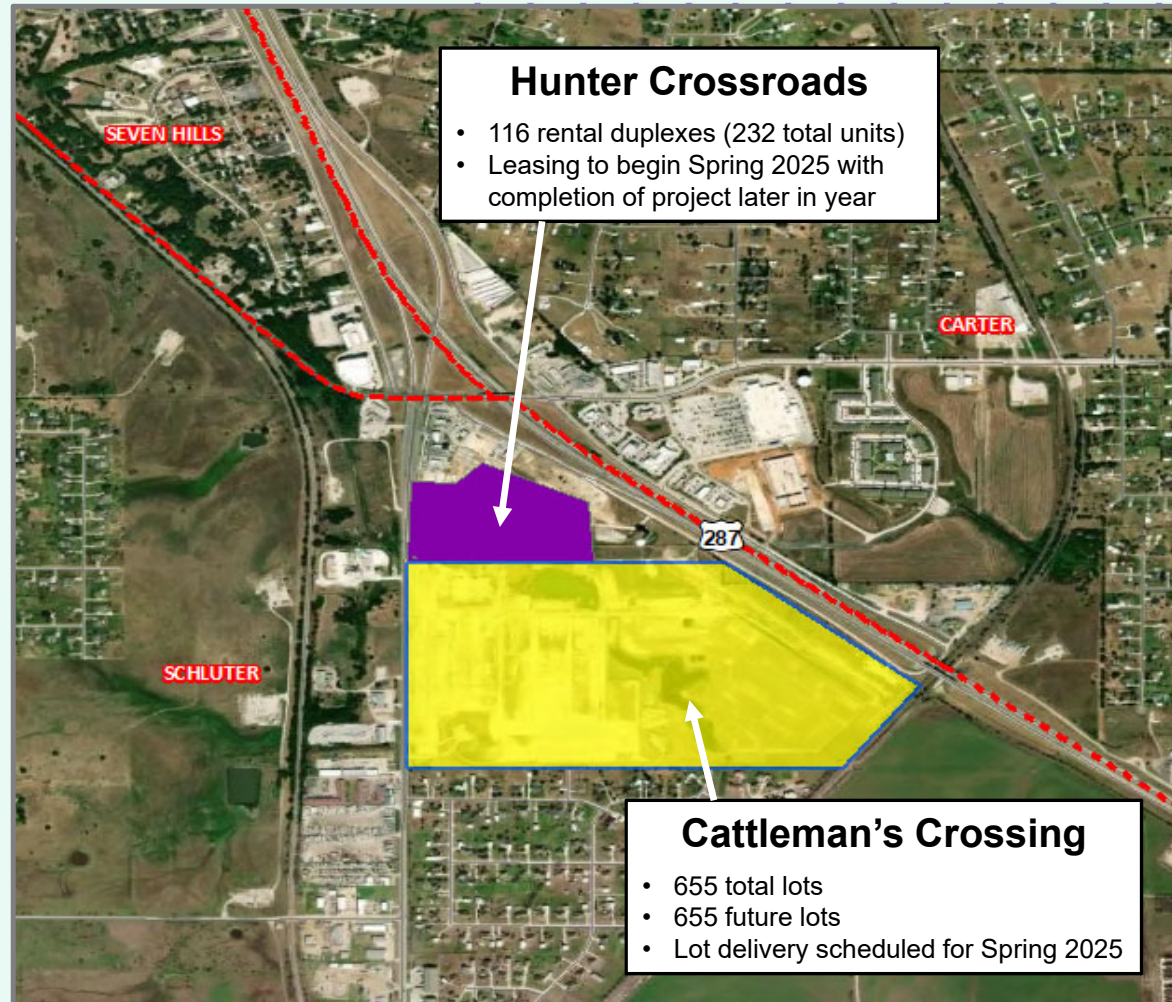
- Groundwork Underway
- Active
- Future
- Elementary Attendance Zones





Residential Activity

January 2025





Residential Activity

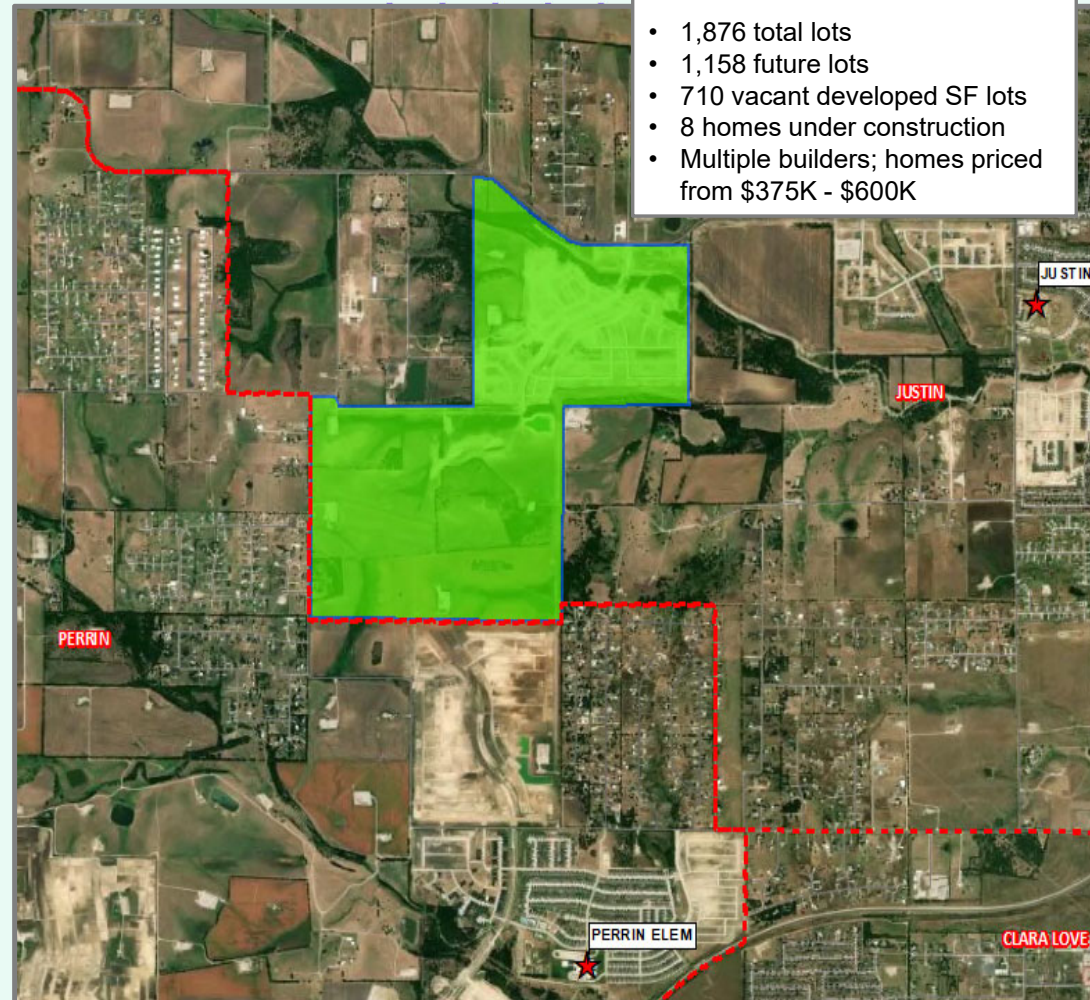
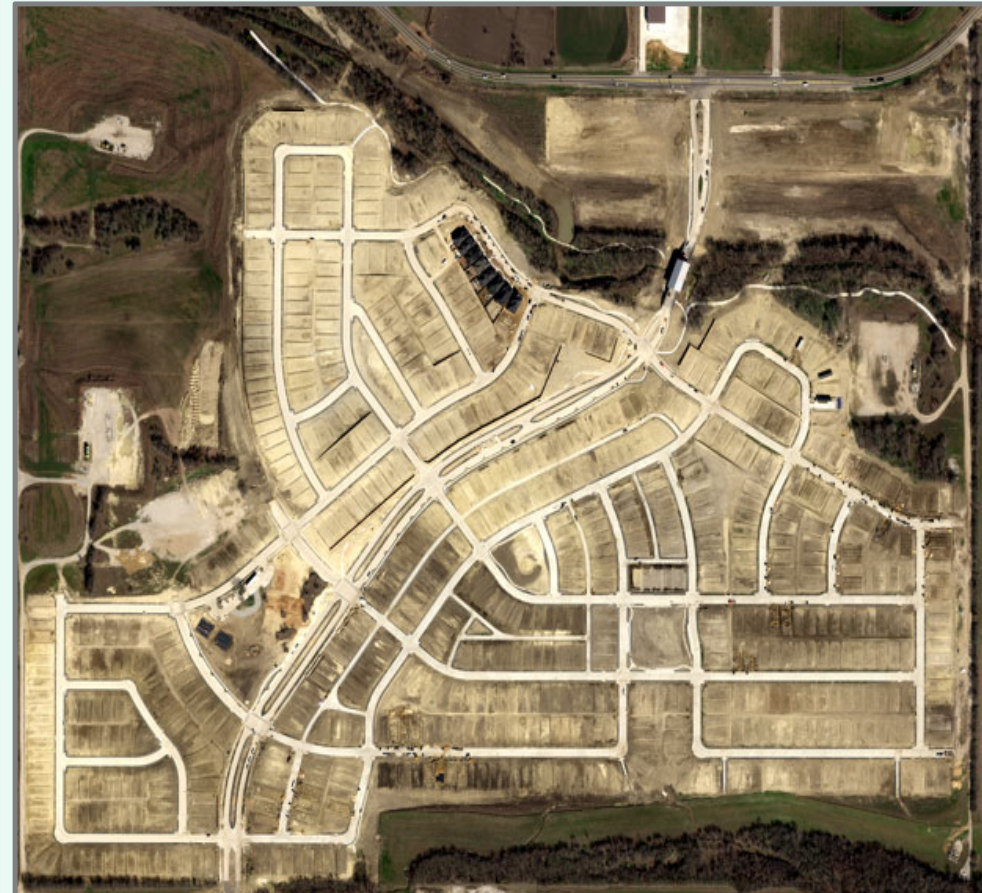
January 2025





Residential Activity

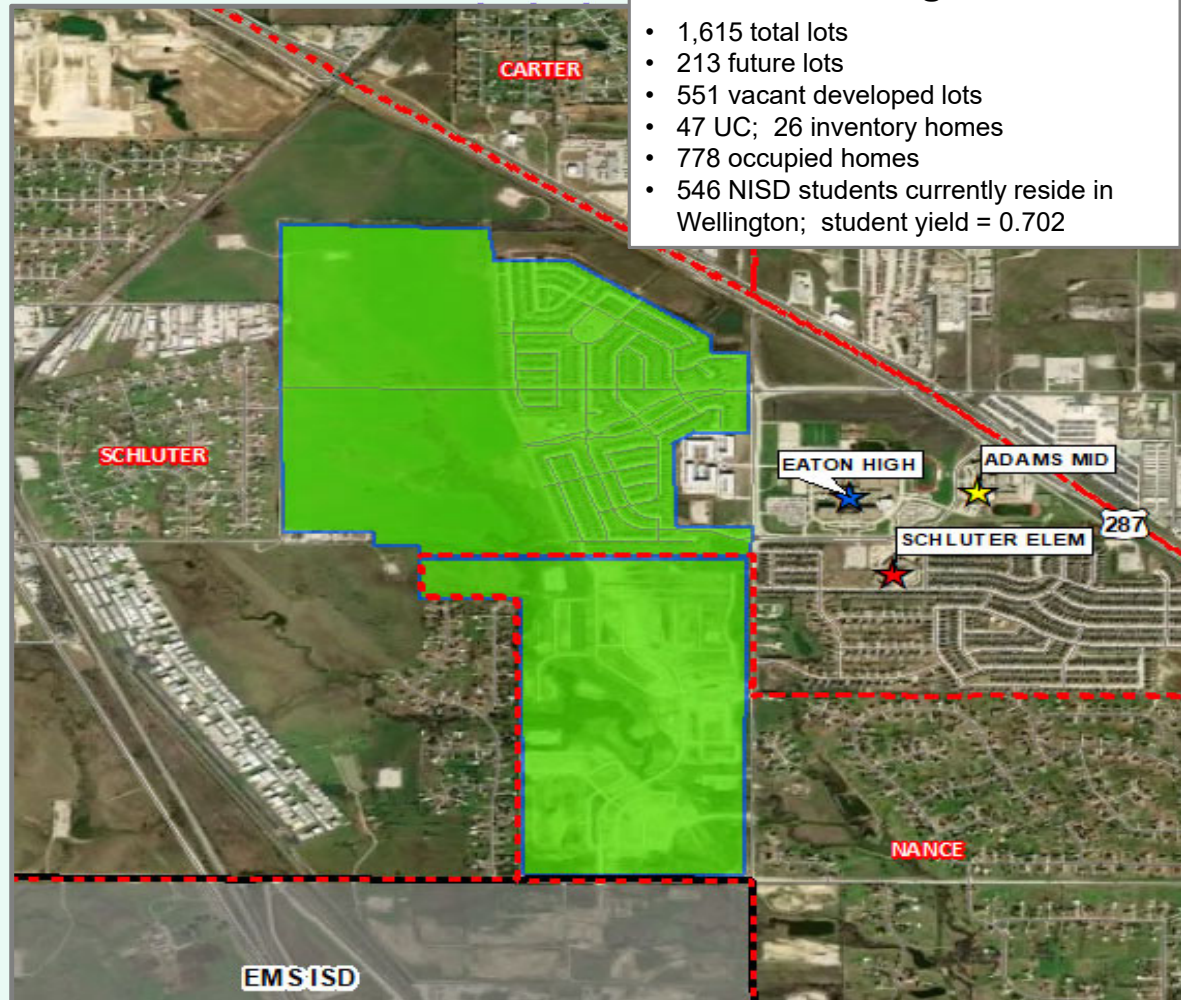
January 2025





Residential Activity

January 2025





Residential Activity

January 2025

Wildflower Ranch

- 3,244 total lots
- 1,695 future lots
- 748 vacant developed lots
- 169 UC; 25 inventory homes
- 607 occupied homes
- 252 NISD students currently reside in Wildflower Ranch; student yield = 0.415

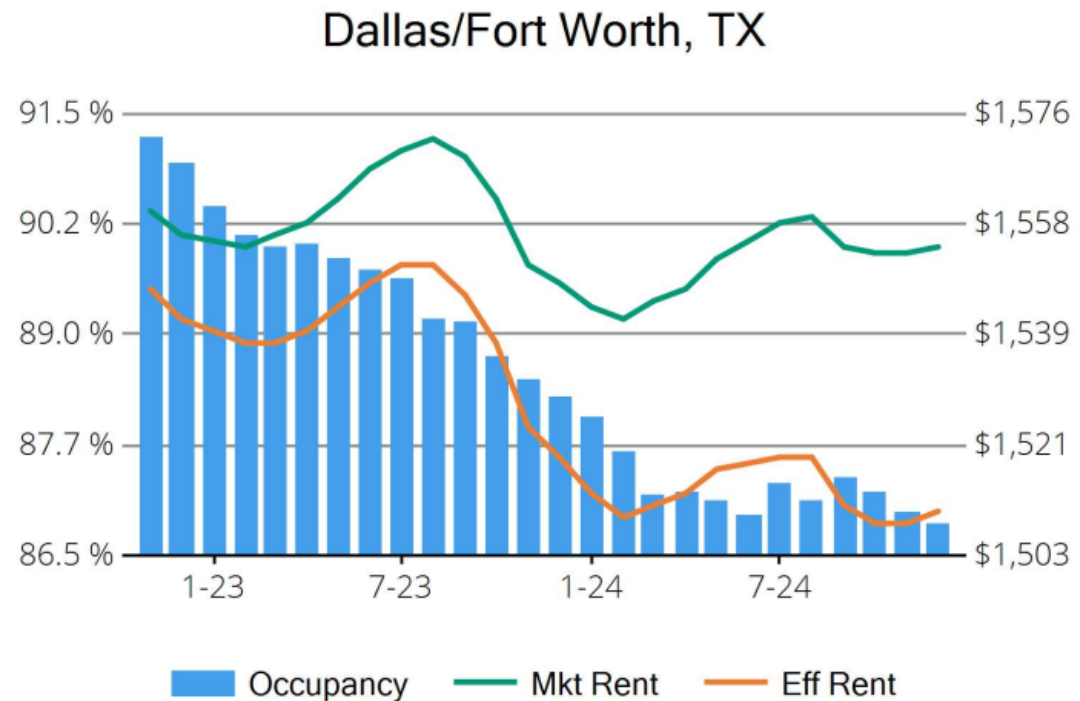




Housing Market Trends: Multi-family Market- December 2024

Stabilized and Lease-up Properties

Conventional Properties	Dec 2024	Annual Change
Occupancy	86.9	-1.6%
Unit Change	38,435	
Units Absorbed (Annual)	21,349	
Average Size (SF)	879	+0.5%
Asking Rent	\$1,554	+0.4%
Asking Rent per SF	\$1.77	-0.1%
Effective Rent	\$1,510	-0.6%
Effective Rent per SF	\$1.72	-1.1%
% Offering Concessions	38%	+25.8%
Avg. Concession Package	7.0%	+24.7%





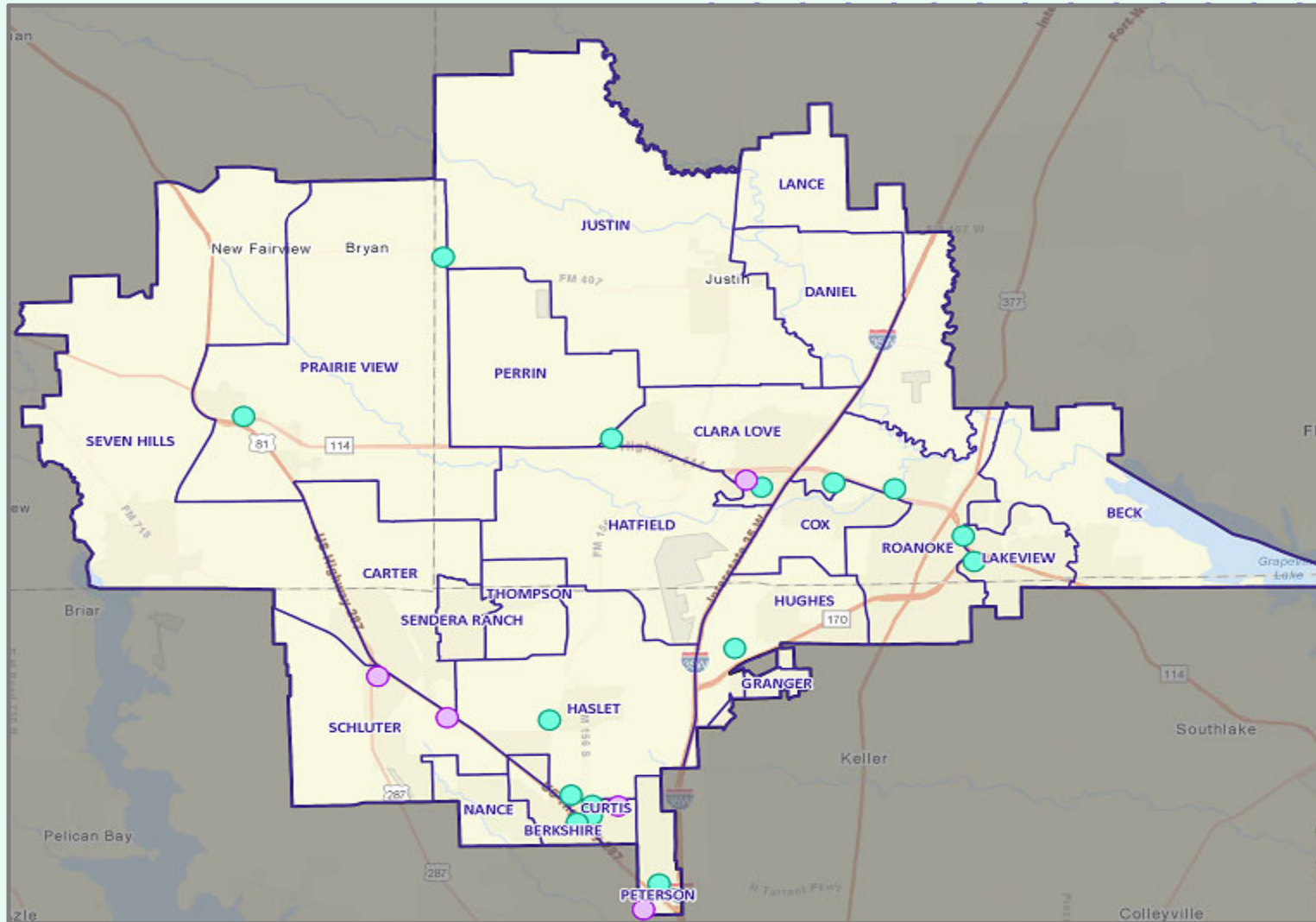


District Multifamily Overview

- There are approximately 1,375 rental units currently under construction in NISD, 632 of which are single family rental homes
- There are nearly 6,300 future rental units in various stages of planning across the district

Multi-Family Developments

-  FUTURE
-  UNDER CONSTRUCTION





Residential Activity

January 2025

Inspire Homes Bonds Ranch

- 196 SF rental homes
- 2 and 3 bedroom homes
- Leasing to begin Spring 2025





Residential Activity

January 2025



Marlowe Wellington

- 396 total units
- 276 apartment units
- 120 townhome units
- Leasing to begin February 2025 with completion slated for later in the year



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



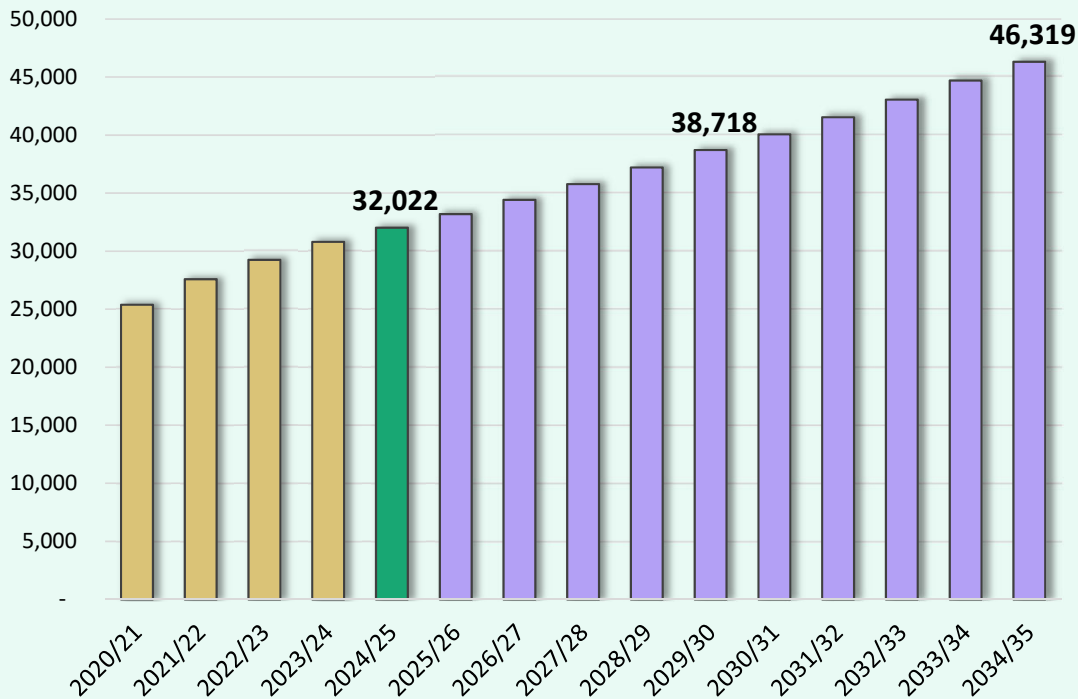
Campus	Capacity	Fall	ENROLLMENT PROJECTIONS									
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35
Adams Middle School	1,200	914	964	966	990	1,009	1,032	1,054	1,102	1,178	1,217	1,256
Chisholm Trail Middle School	1,100	881	966	971	1,003	1,067	1,121	1,186	1,255	1,368	1,466	1,574
Gene Pike Middle School	1,200	1,134	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	1,112	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	1,064	1,087	1,056	1,022	1,011	965	958	930	957	982	991
Wilson Middle School	1,200	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	1,201	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	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		253	395	134	236	298	222	275	286	501	402	380
Middle School Percent Growth		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	2,669	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	2,967	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	3,304	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	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
Legacy Learning Center		50	50	50	50	50	50	50	50	50	50	50
HIGH SCHOOL TOTALS	10,050	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		298	150	371	368	354	415	293	370	217	468	468
High School Percent Growth		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	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		1,221	1,174	1,235	1,341	1,436	1,511	1,346	1,475	1,515	1,649	1,615
District Percent Growth		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

Enrollement Forecast



- The district currently has 69 actively building subdivisions with more than 4,750 lots available to build on
- NISD has 32 future subdivisions with appx. 40,850 lots in the planning stages
- Groundwork is currently underway on nearly 6,300 lots within 18 subdivisions
- 1Q25 will be a key quarter for new home starts to determine if the annual rate will impact the enrollment projections
- NISD is forecasted to enroll more than 38,700 students in 2029/30 and roughly 46,300 by 2034/35