



Fall 2025 Enrollment and Housing Report

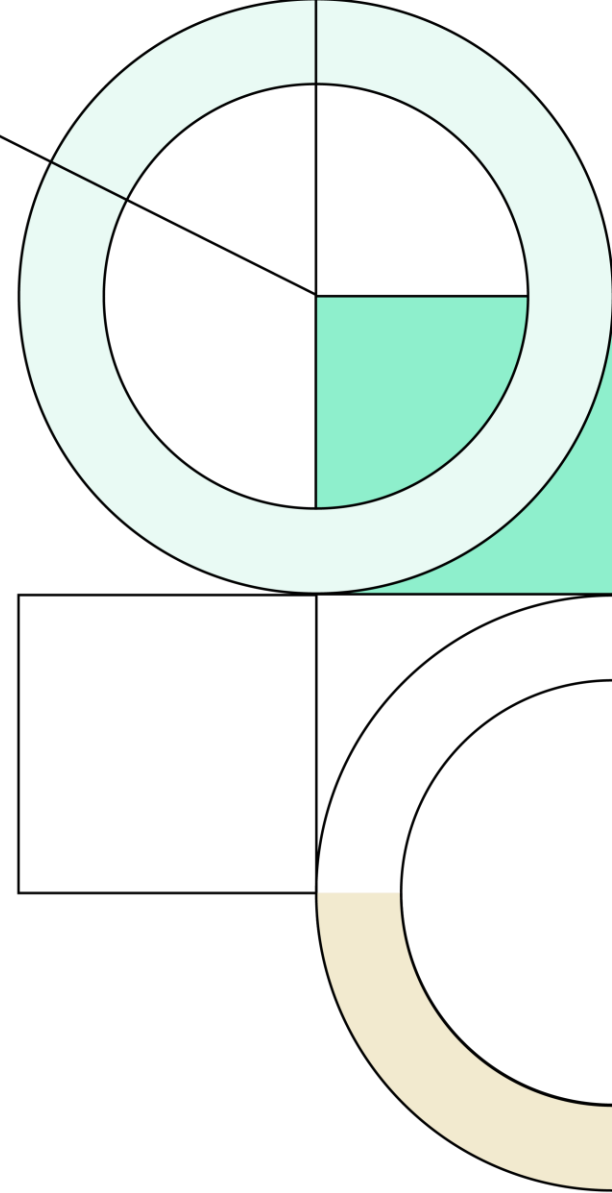


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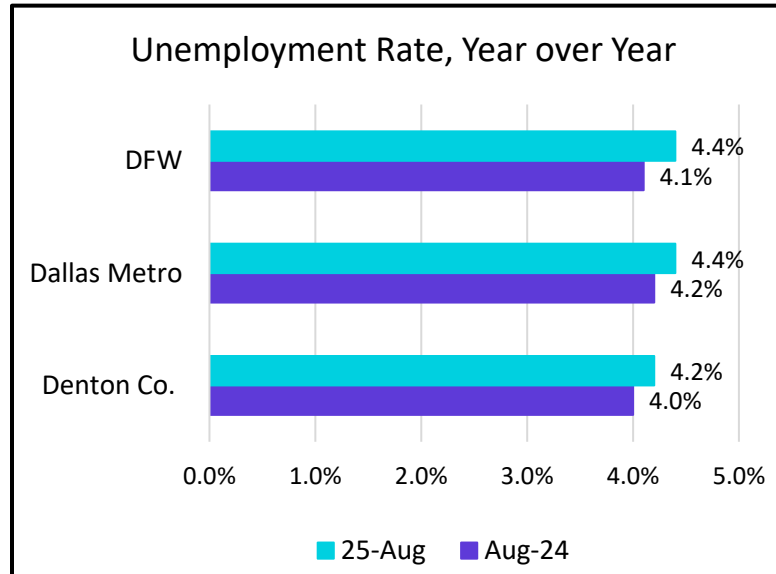


Economic Conditions

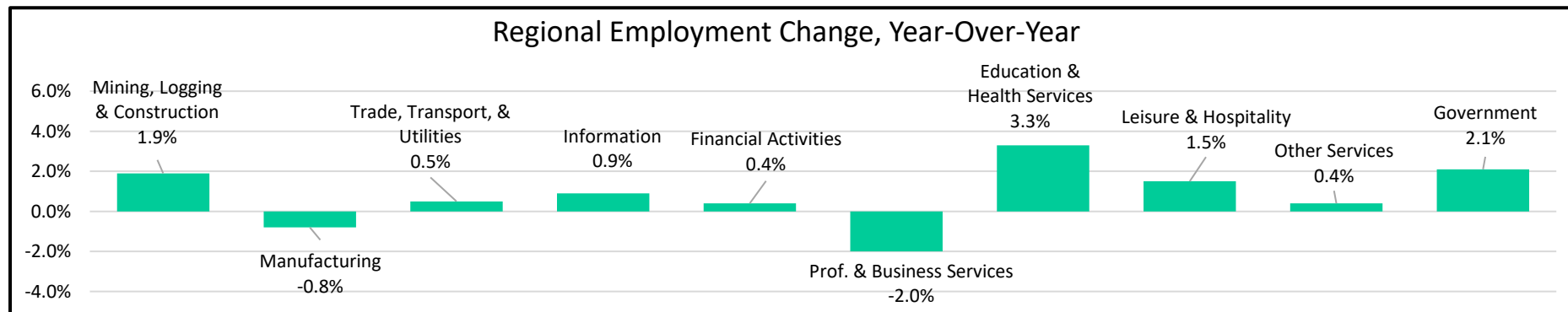
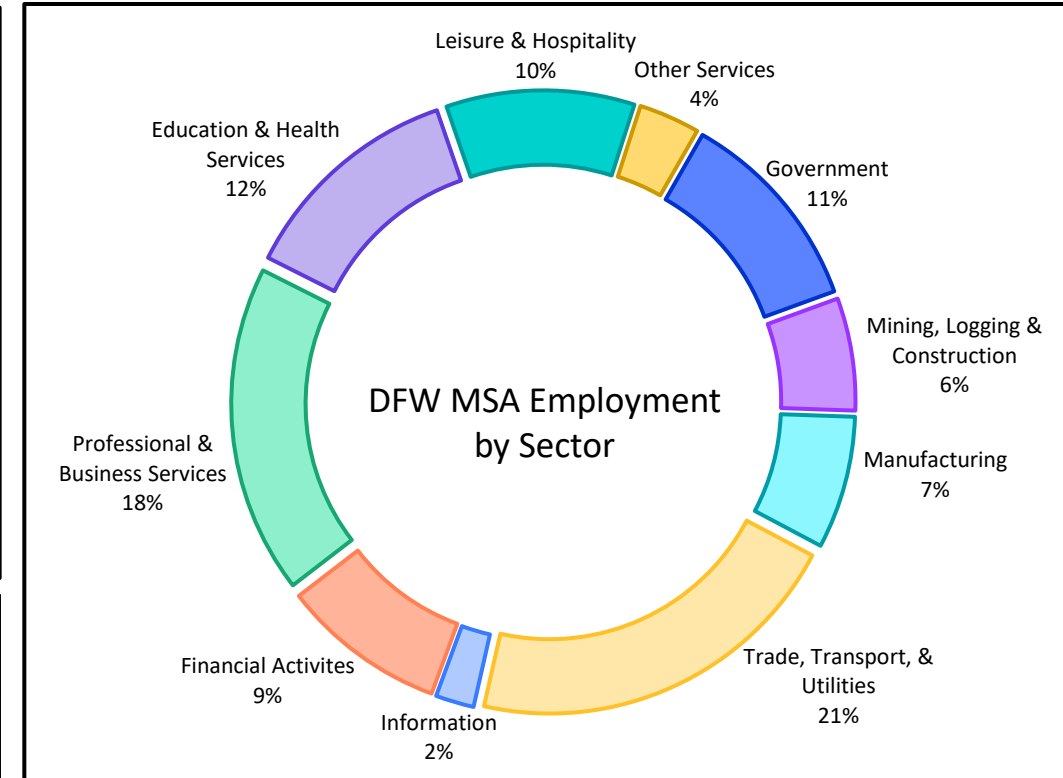
Local Economic Data



- Unemployment levels in the region have increased approximately 0.1% to 0.3% from last year numbers
- 33,882 jobs have been added in the area over the past 12 months
- Largest employers in the area were related to Trade, Transportation, & Utilities, as well as Professional & Business Services sectors
- Sector with the greatest increases in job numbers over the past year was in the Education and Health Services sector
- The largest decline this past year was in Professional & Business Services the last 12 months



All Industry Sectors	Aug-2024	Aug-2025	YOY Change
(DFW MSA) Total Nonfarm Employment #s	4,271,300	4,298,600	0.6%

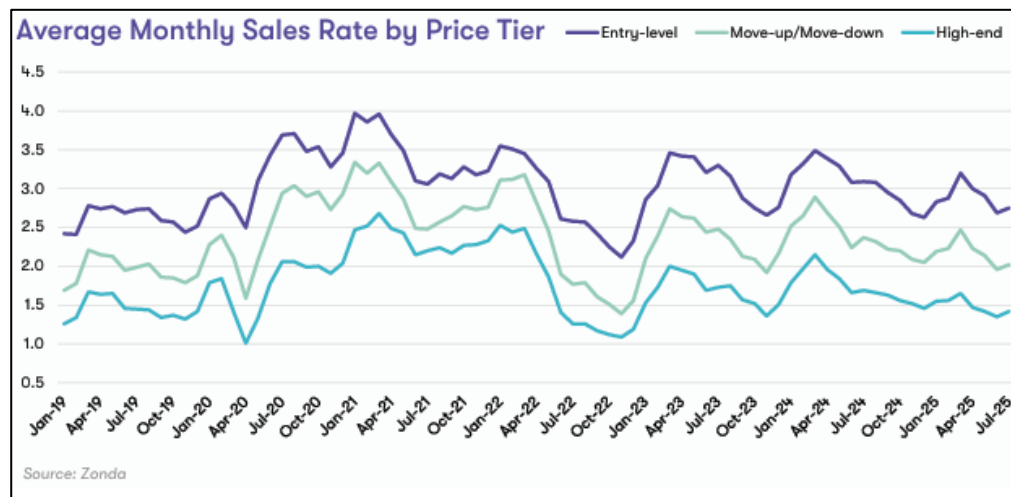
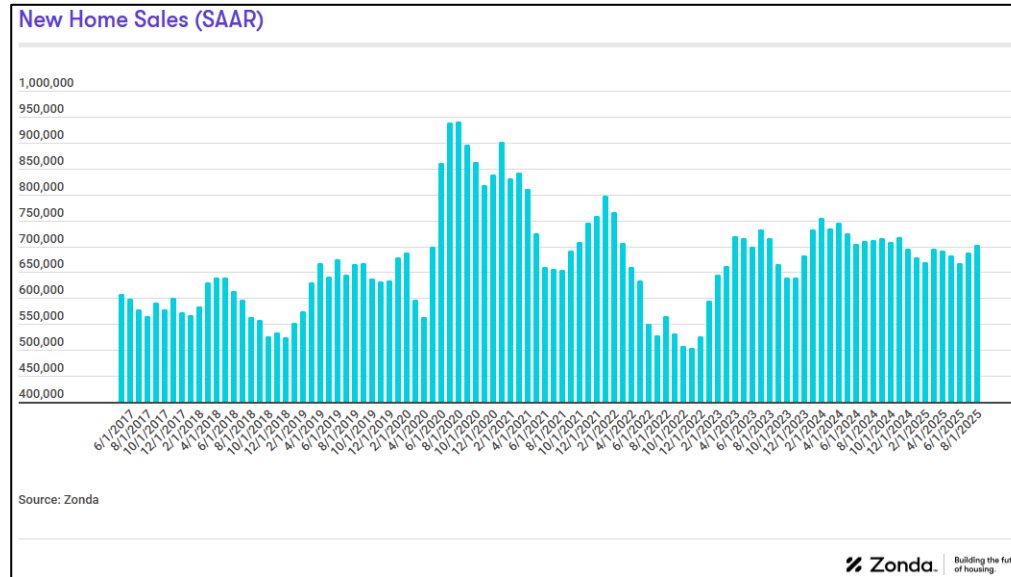


Source: US BLS; US BEA

Single-Family Housing

National Market Information & Area Sales Data



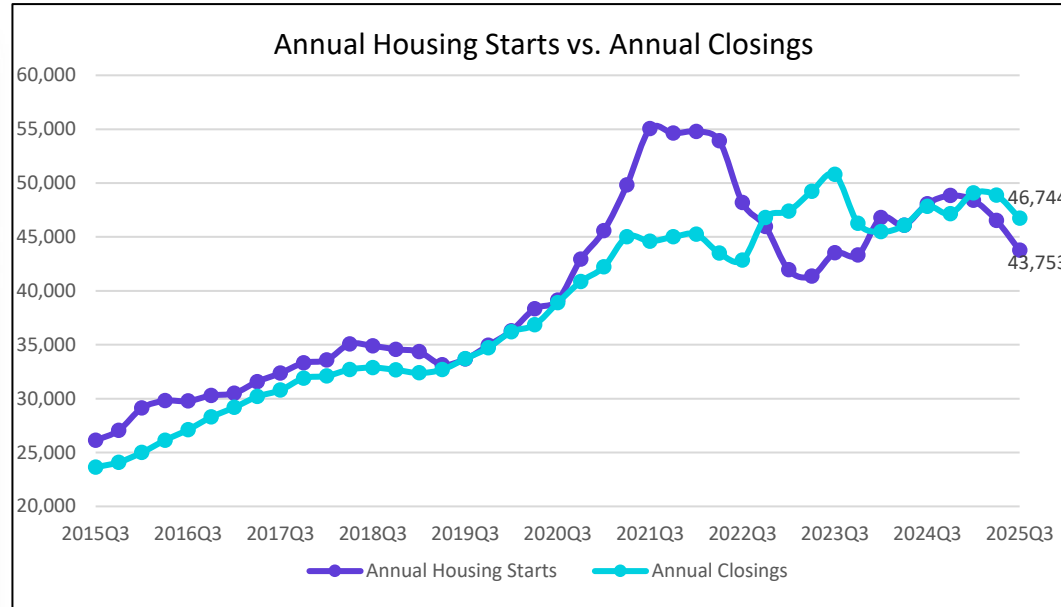


There were 703,000 new homes sold in August on a seasonally adjusted annualized rate. This is an increase of 2.1% from last July sales numbers and a drop of -1.2% from a year ago.

Among Zonda's top 50 major markets across the country, 32% were overperforming, 42% were average, and 26% were underperforming.

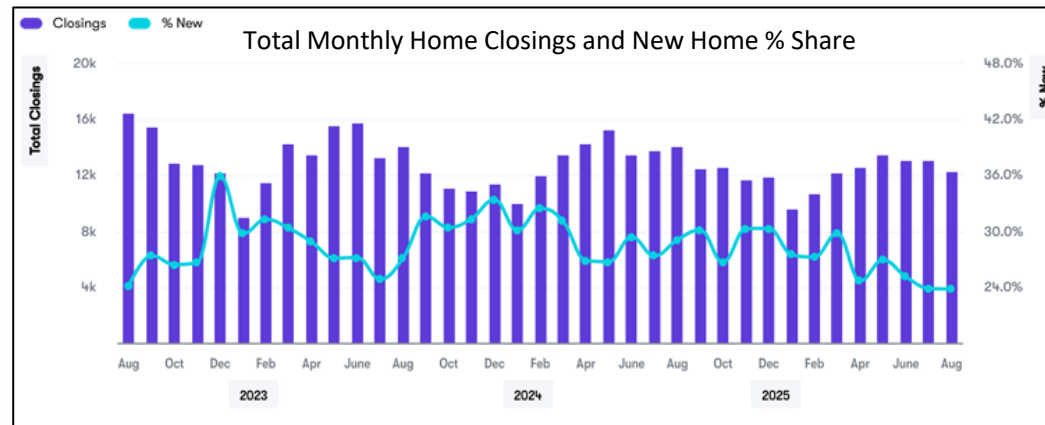
Recent Market Moderation (past four months). Home sales for new communities have trended directionally together across different price points; entry level homes continuously sell at a higher rate than upper-level homes.

Monitoring Several Variables Impacting the Market Potential shifts in monetary policy, fiscal policy, international relations, investor sentiment, and consumer behavior are all being evaluated as to what impacts we may see in the coming months.



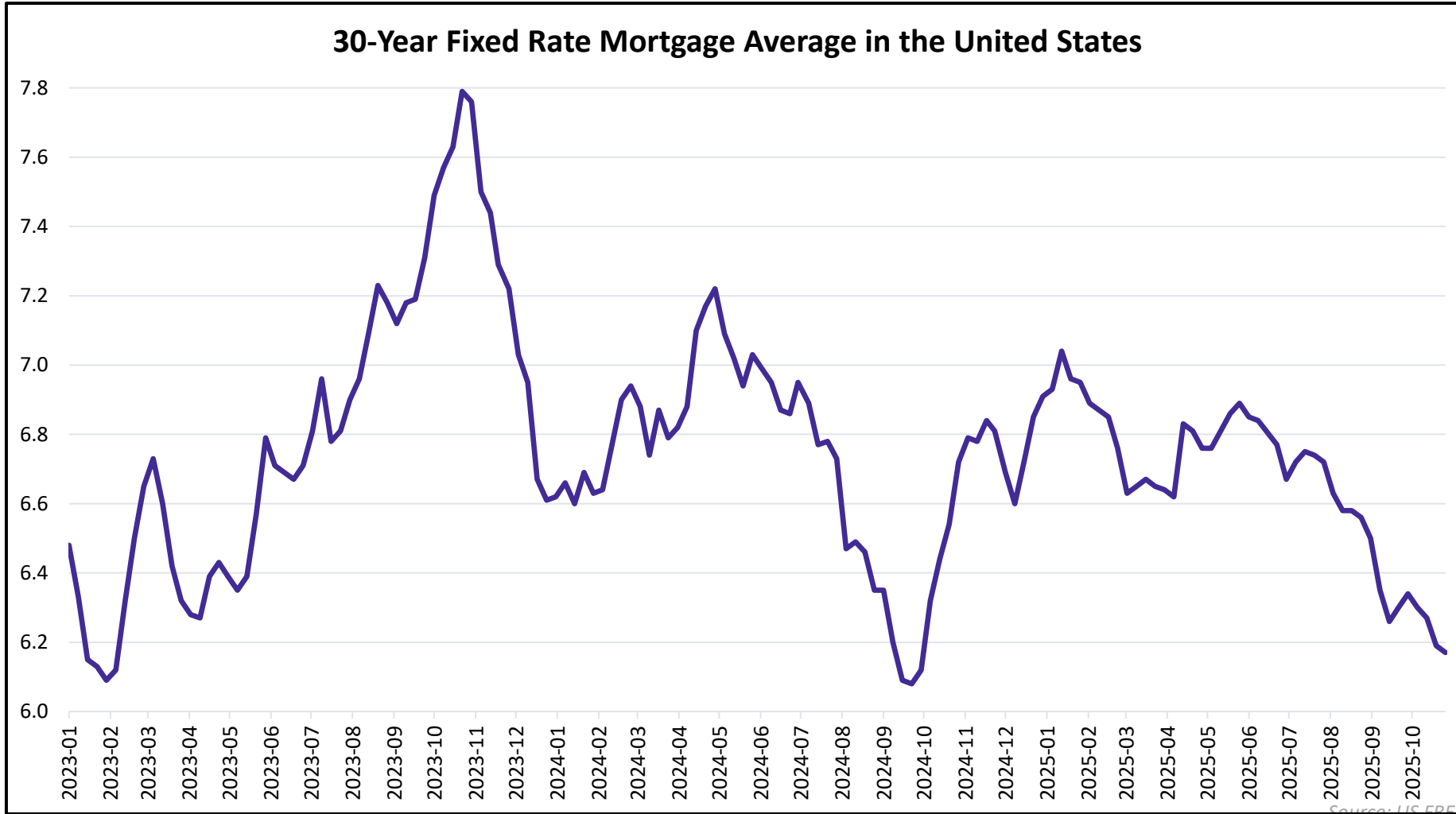
Dallas/Fort Worth maintains an average monthly sales rate of 2.0 net monthly sales per community among active projects.

Among Texas' four major markets, one market (San Antonio) is overperforming, two markets (Dallas and Houston) are average, and one market (Austin) is underperforming in terms of new home sales adjusted for supply and seasonality.



Dallas - Ft Worth - Arlington MSA experienced 39,716 new home closings in the last 12 months, a decrease of -12.6%.

Builder surveys report that affordability and consumer confidence are keeping consumers on the sidelines leading to tempering of new home activity.



The Federal Reserve Board cut its benchmark federal funds rate by 25 basis points on September 17 and October 29th, resulting in a reduction of the 30-year fixed rate mortgage average to 6.17% at the end of October, the lowest since October 2024.

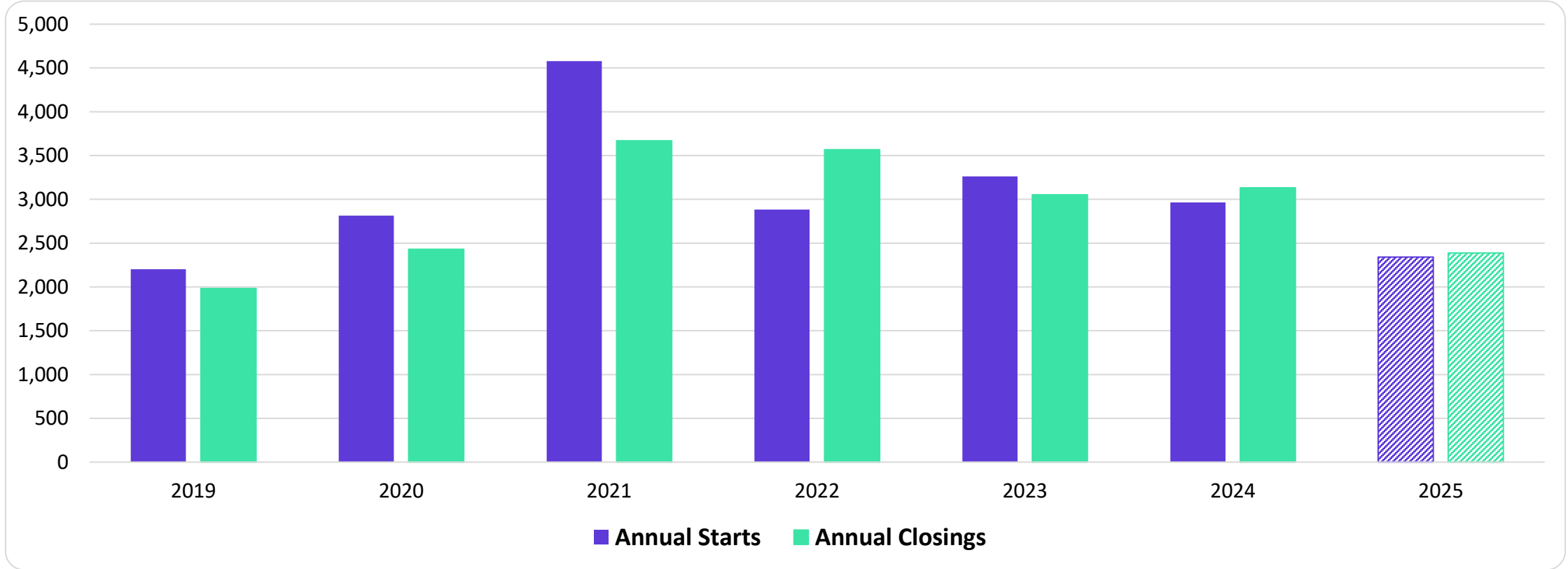
The move was driven by signs of a softening labor market, and weakening job growth.

Mortgage rates remain elevated compared to pre-2022 levels, reflecting ongoing inflationary pressures and cautious monetary policy.



Northwest ISD New Home Activity

Single-Family Housing



Starts	2019	2020	2021	2022	2023	2024	2025
1Q	493	630	720	700	555	714	757
2Q	490	557	1,156	1,015	1,069	754	826
3Q	599	560	1,409	487	980	753	758
4Q	619	1,066	1,293	682	657	745	
Total	2,201	2,813	4,578	2,884	3,261	2,966	2,341

Closings	2019	2020	2021	2022	2023	2024	2025
1Q	402	511	786	698	654	731	697
2Q	504	710	1,024	1,037	1,158	1,120	983
3Q	513	614	923	867	615	629	707
4Q	562	594	935	964	625	651	
Total	1,981	2,429	3,668	3,566	3,052	3,131	2,388

Source: Zonda



Northwest ISD New Home Activity by Elementary Zone

Single-Family Housing



Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	U/C	Inventory	VDL	Future
BECK	28	3	17	9	14	17	19	64
BERKSHIRE	8	8	0	0	8	8	23	489
CARTER	366	161	523	151	186	234	477	4,624
CLARA LOVE	89	0	118	14	0	1	0	135
COX	0	0	0	0	0	0	15	116
CURTIS	0	0	13	0	0	0	0	0
DANIEL	396	58	499	95	125	160	344	590
GRANGER	0	0	0	0	0	0	4	0
HASLET	210	32	229	53	60	116	640	1,730
HATFIELD	10	0	65	1	0	0	1	66
HUGHES	0	0	0	0	0	0	0	0
JUSTIN	641	110	521	129	255	352	1,283	6,812
LAKEVIEW	3	1	13	8	2	2	0	0
LANCE	11	5	40	3	9	13	33	676
NANCE	233	75	118	31	116	186	616	0
PERRIN	439	120	293	96	205	277	1,631	4,399
PETERSON	0	0	0	0	0	0	0	40
PRAIRIE VIEW	358	101	349	97	149	193	286	13,529
ROANOKE	31	12	33	9	21	26	7	218
SCHLUTER	24	11	0	0	24	24	60	2,004
SENDERA RANCH	0	0	0	0	0	0	2	0
SEVEN HILLS	145	61	62	11	71	122	262	5,142
THOMPSON	1	0	15	0	0	0	8	0
Grand Total	2,993	758	2,908	707	1,245	1,731	5,711	40,634

 Highest activity in the category

 Second highest activity in the category

 Third highest activity in the category

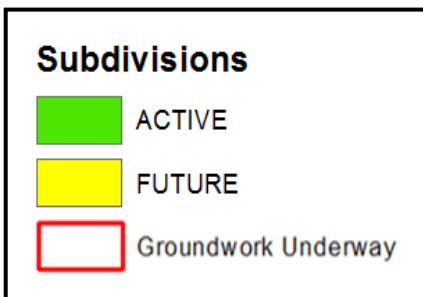
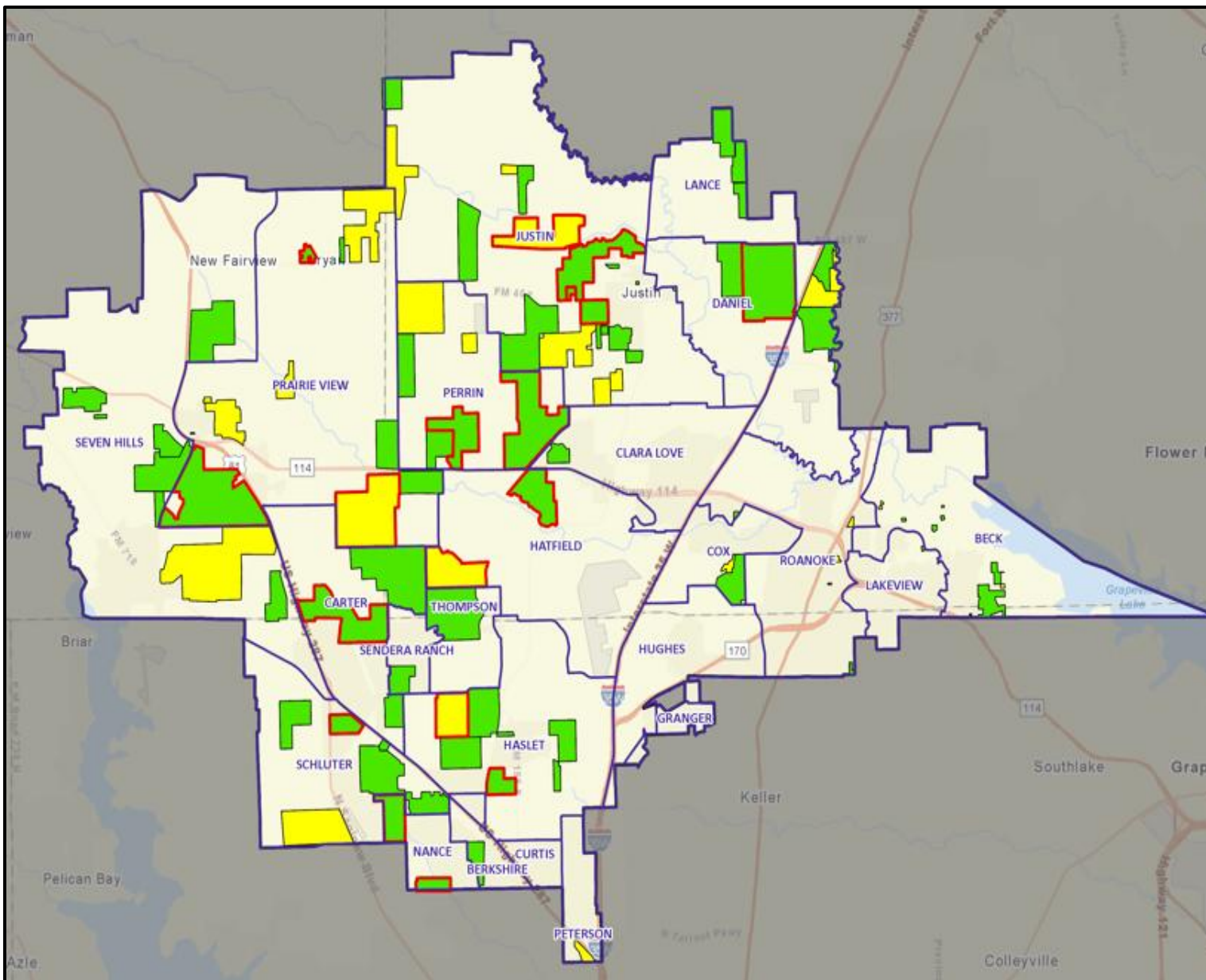
Single-Family Housing Construction

District Housing Activity Information



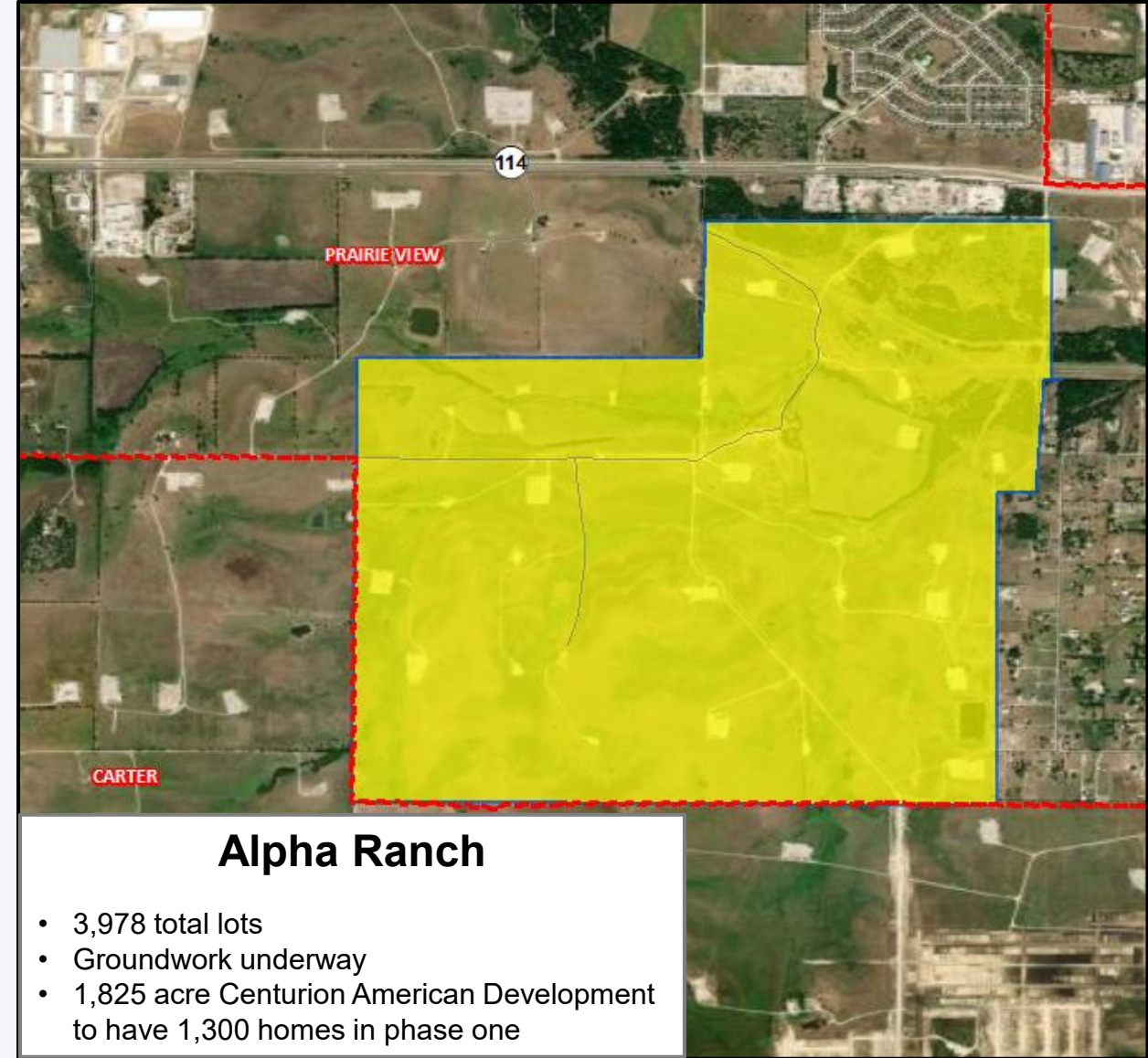
District Future Housing Overview

- The district has 70 active subdivisions with approximately 1,245 homes under construction and more than 5,700 lots ready to be built on
- Within NISD there are 30 potential future subdivisions totaling nearly 40,650 single family lots
- Groundwork is underway on approximately 7,900 lots within 18 subdivisions



The following pages highlight major and new developments

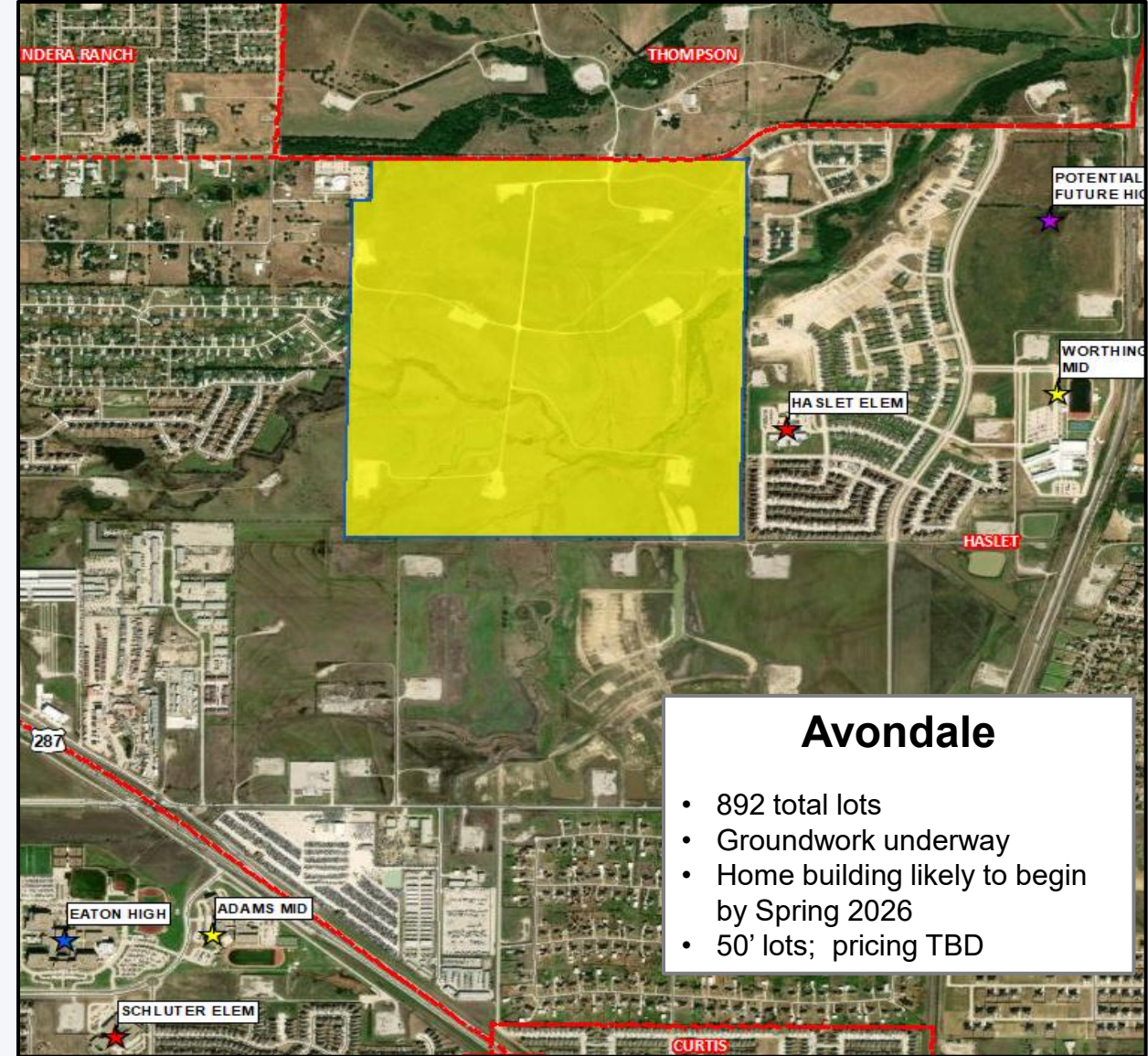
November 2025



Alpha Ranch

- 3,978 total lots
- Groundwork underway
- 1,825 acre Centurion American Development to have 1,300 homes in phase one

November 2025

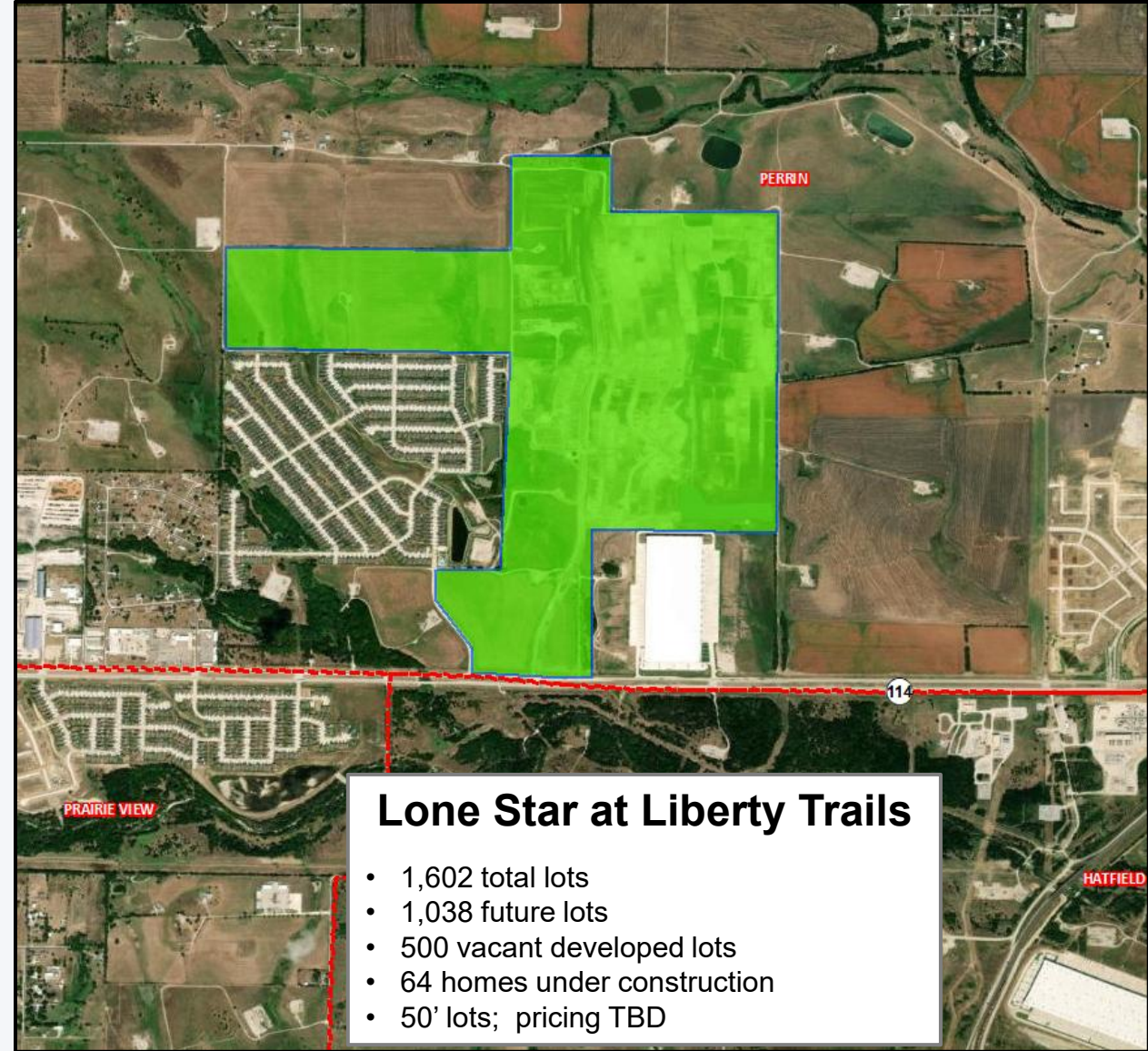


November 2025

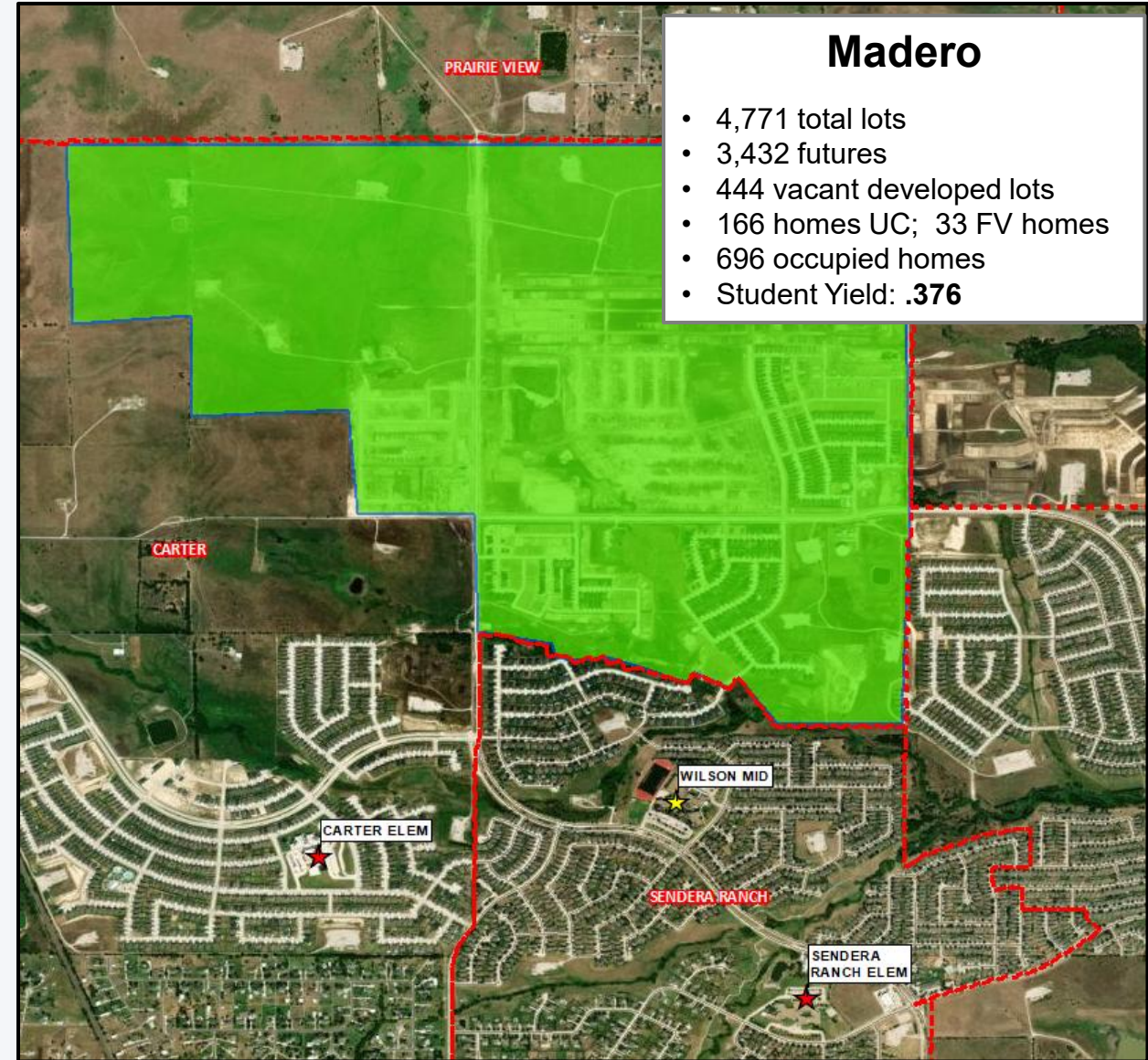


- ### La Prella
- 793 total lots
 - 508 future lots
 - 285 vacant developed lots
 - Development appears to be back on track after being temporarily stalled
 - 50' lots; pricing TBD

November 2025

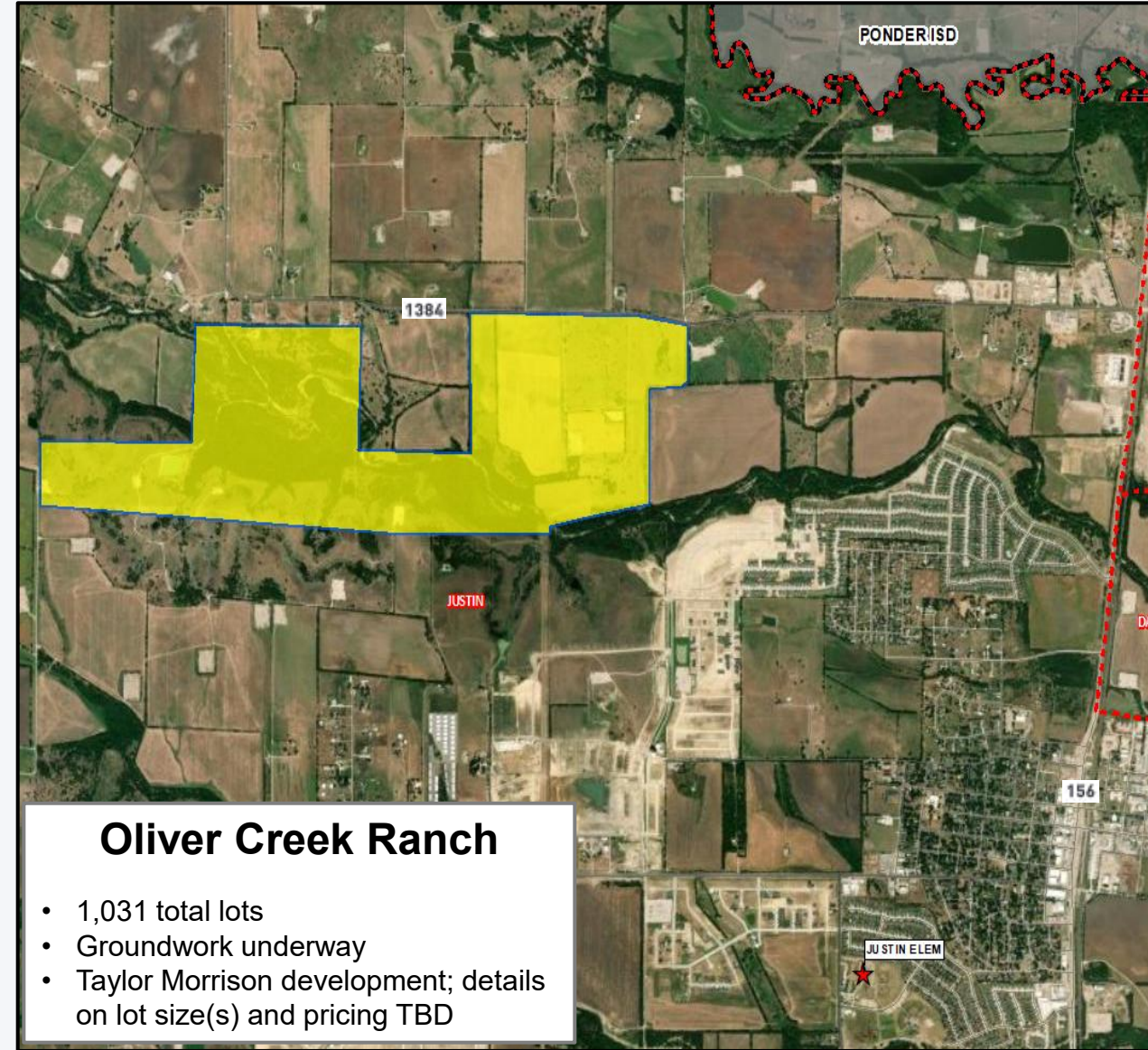


November 2025



- ### Madero
- 4,771 total lots
 - 3,432 futures
 - 444 vacant developed lots
 - 166 homes UC; 33 FV homes
 - 696 occupied homes
 - Student Yield: .376

November 2025



Oliver Creek Ranch

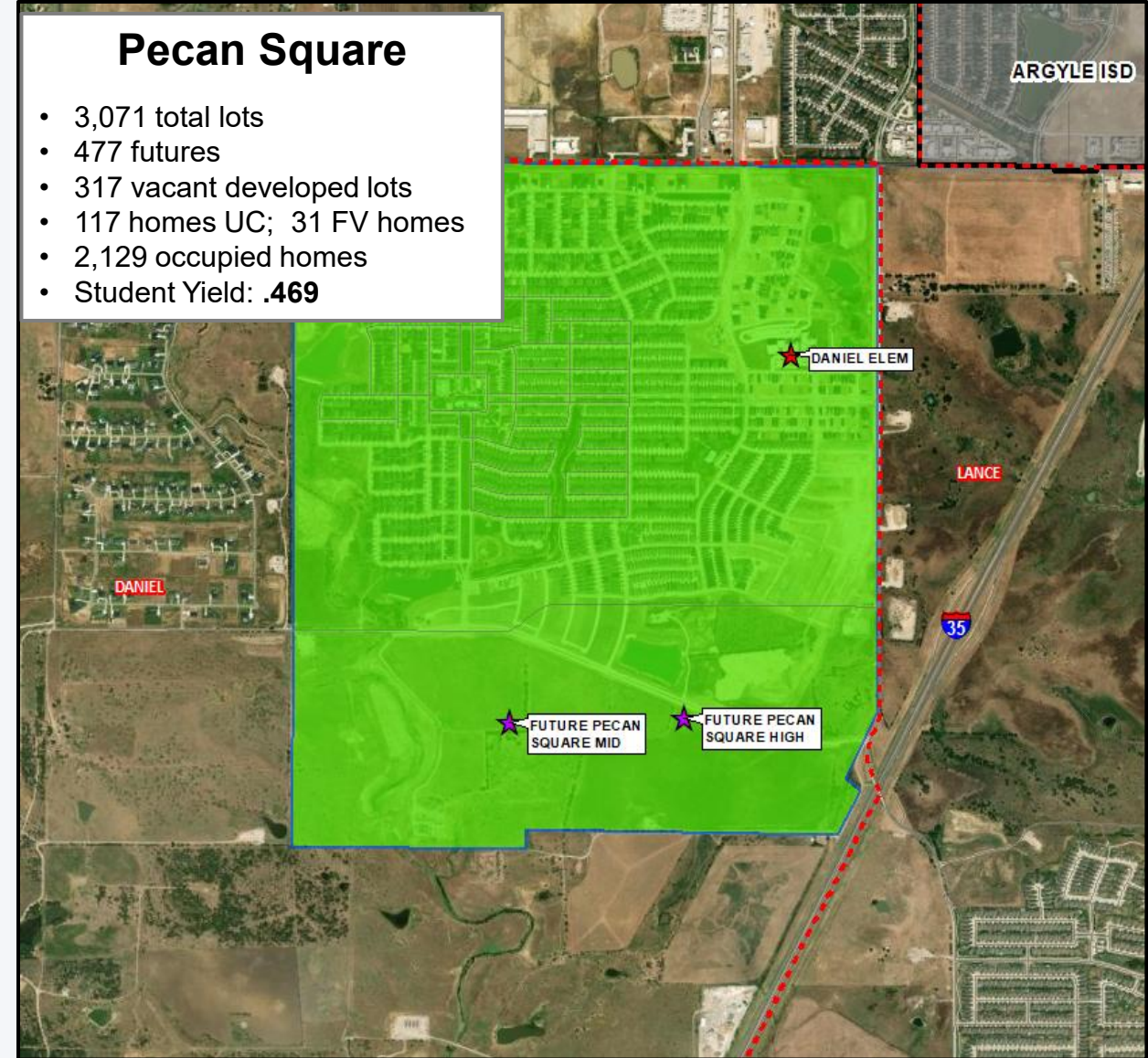
- 1,031 total lots
- Groundwork underway
- Taylor Morrison development; details on lot size(s) and pricing TBD

November 2025



Pecan Square

- 3,071 total lots
- 477 futures
- 317 vacant developed lots
- 117 homes UC; 31 FV homes
- 2,129 occupied homes
- Student Yield: **.469**



November 2025

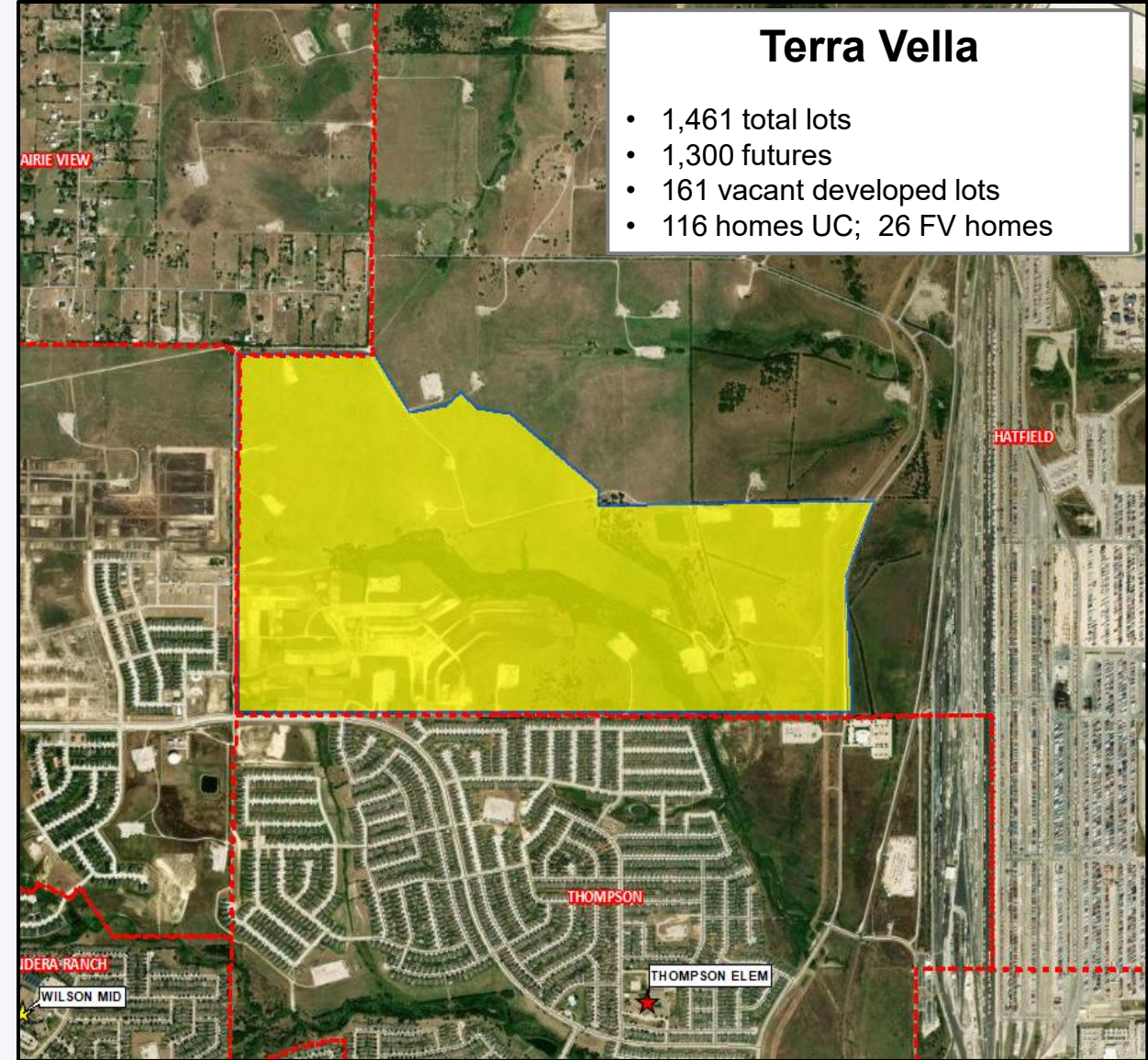


The Preserve

- 634 total lots
- 317 futures
- 84 vacant developed lots
- 47 homes UC; 9 FV homes
- 177 occupied homes
- Student Yield: .328

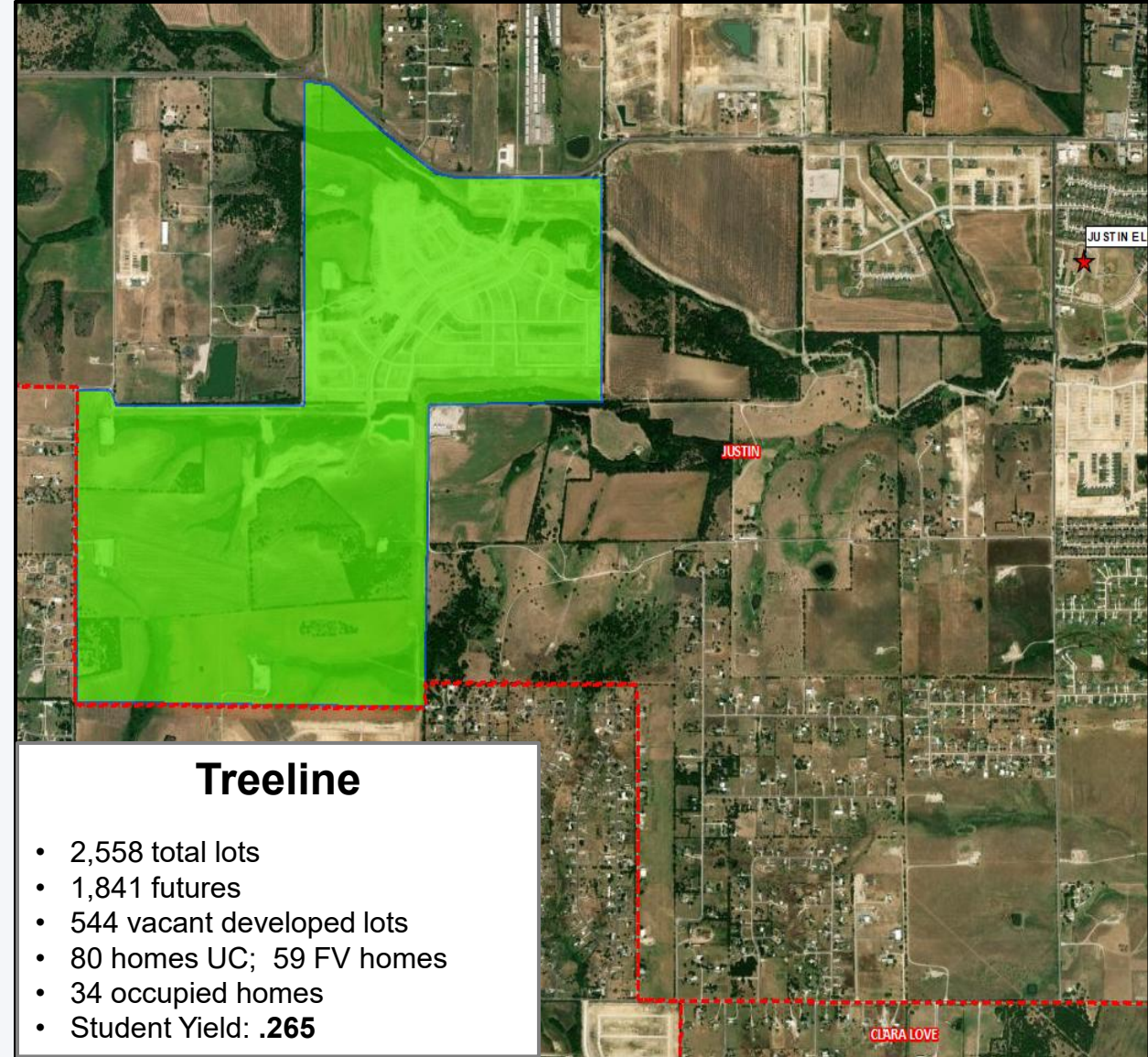


November 2025

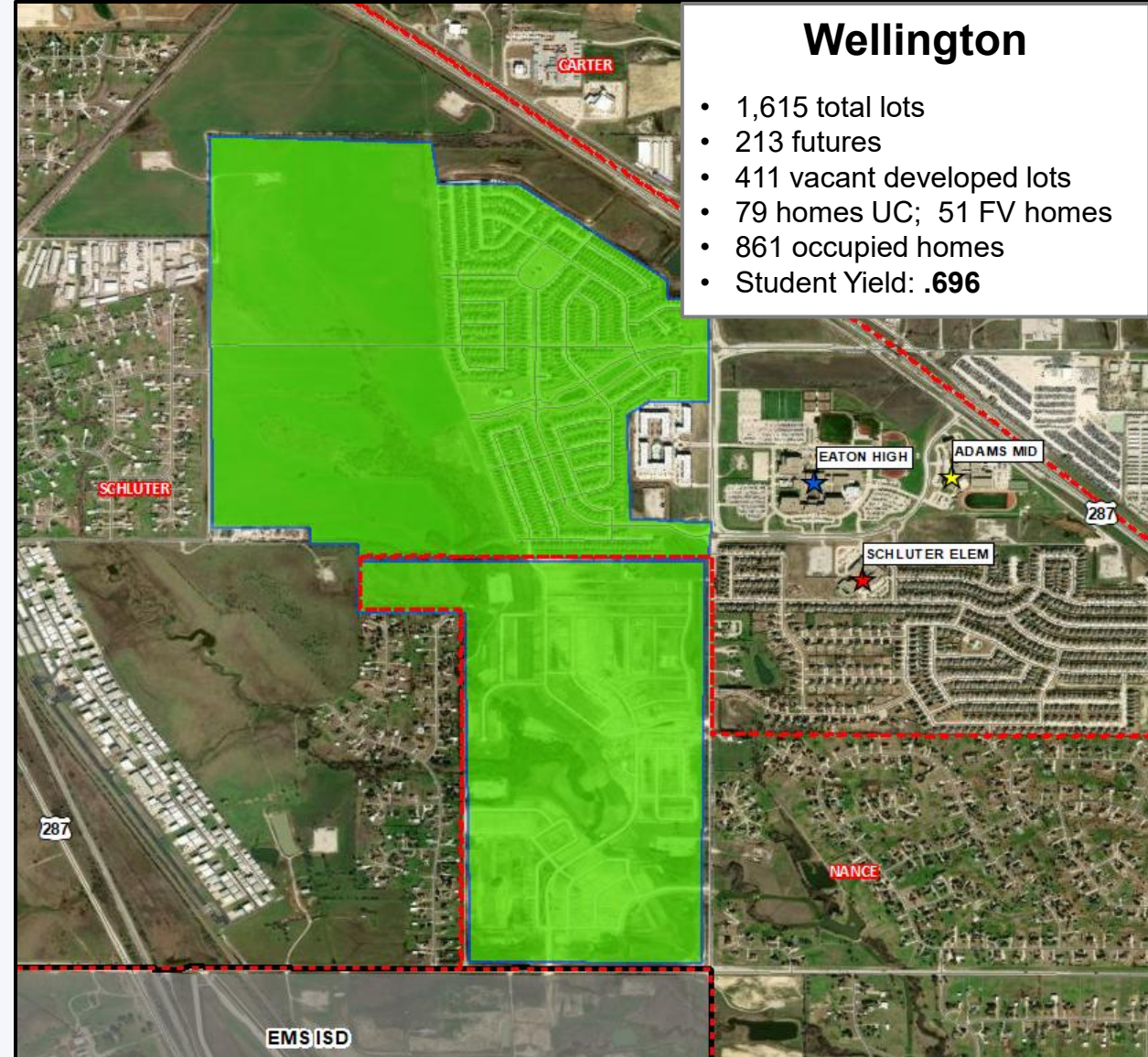


- Terra Vella**
- 1,461 total lots
 - 1,300 futures
 - 161 vacant developed lots
 - 116 homes UC; 26 FV homes

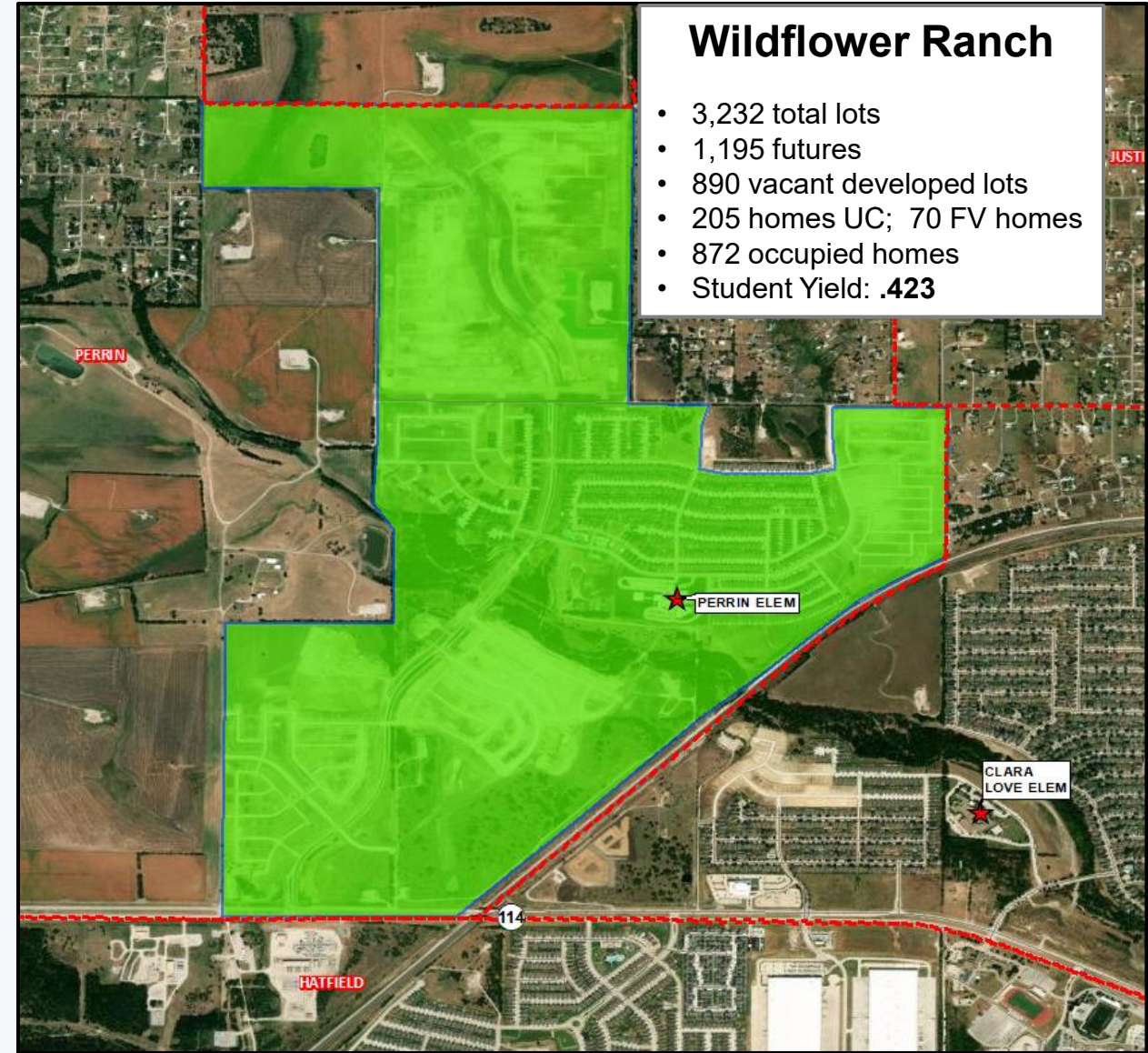
November 2025



November 2025



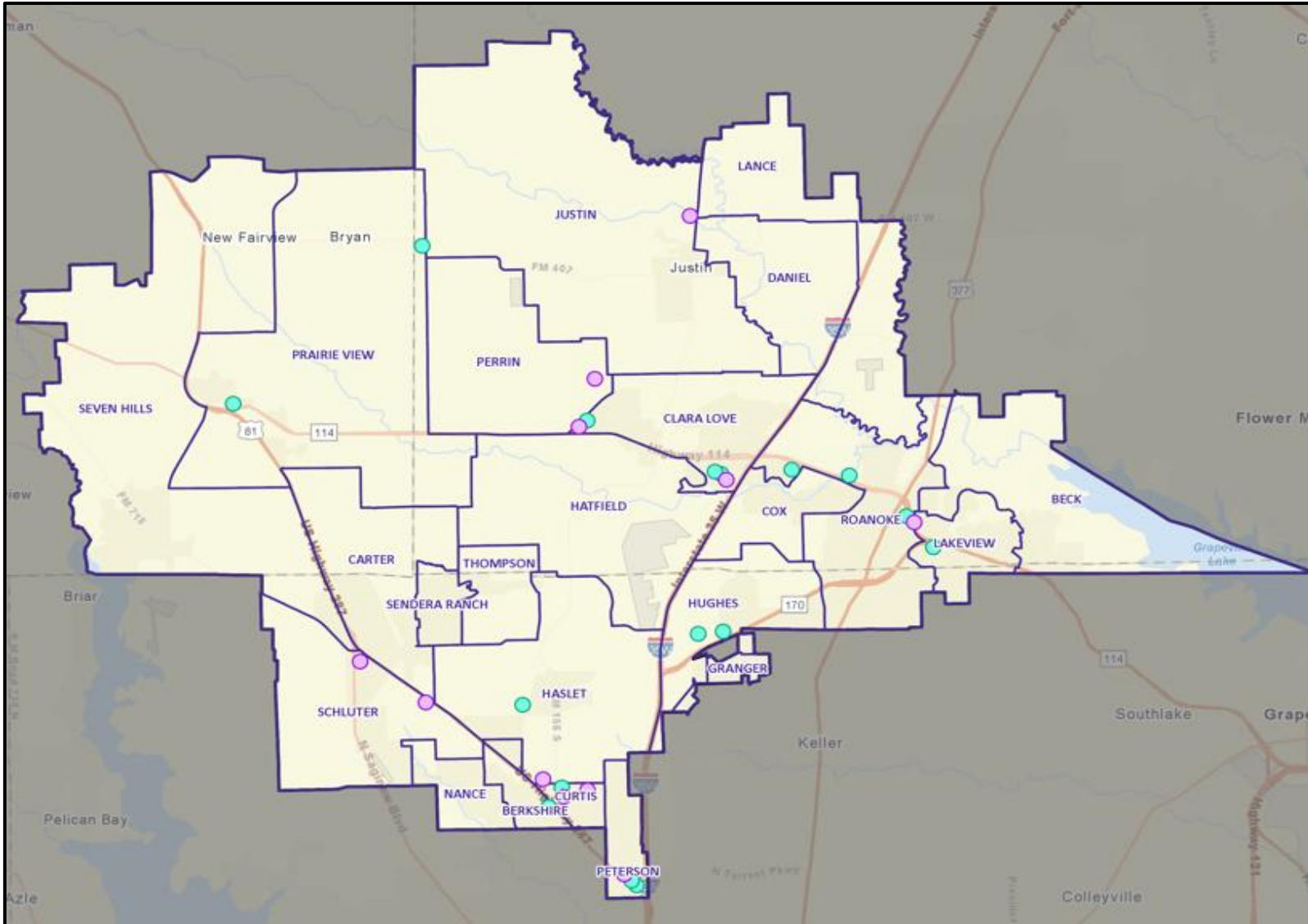
November 2025



Multifamily Housing

Multifamily Construction and Student Yield Analysis





District Multifamily Overview

- There are approximately 3,340 rental units currently under construction in NISD with approximately 750 of them being single family rental homes
- There are nearly 5,200 future rental units in various stages of planning across the district including more than 200 single family rental units

Multifamily Developments

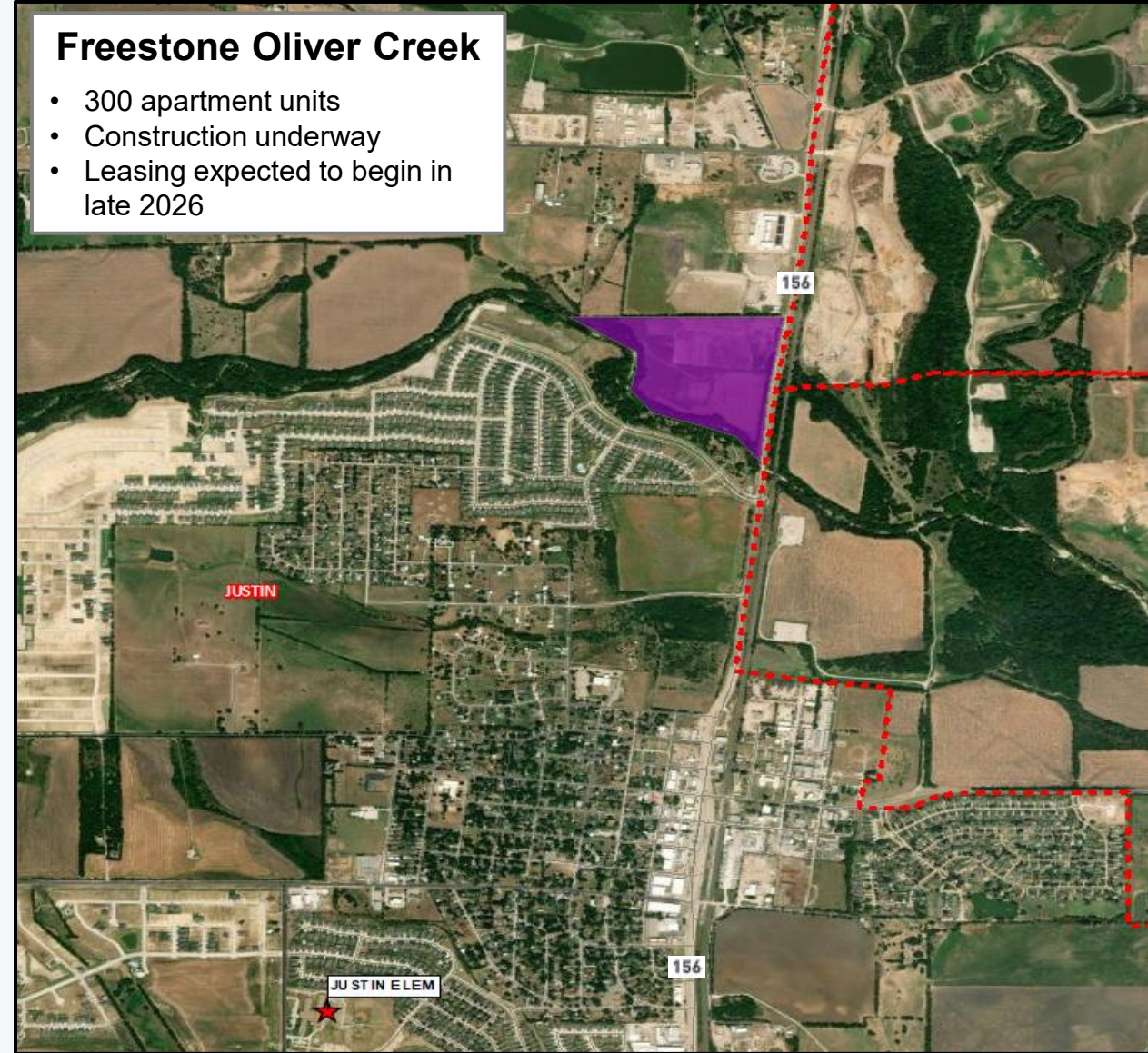
- FUTURE
- UNDER CONSTRUCTION

November 2025



Freestone Oliver Creek

- 300 apartment units
- Construction underway
- Leasing expected to begin in late 2026

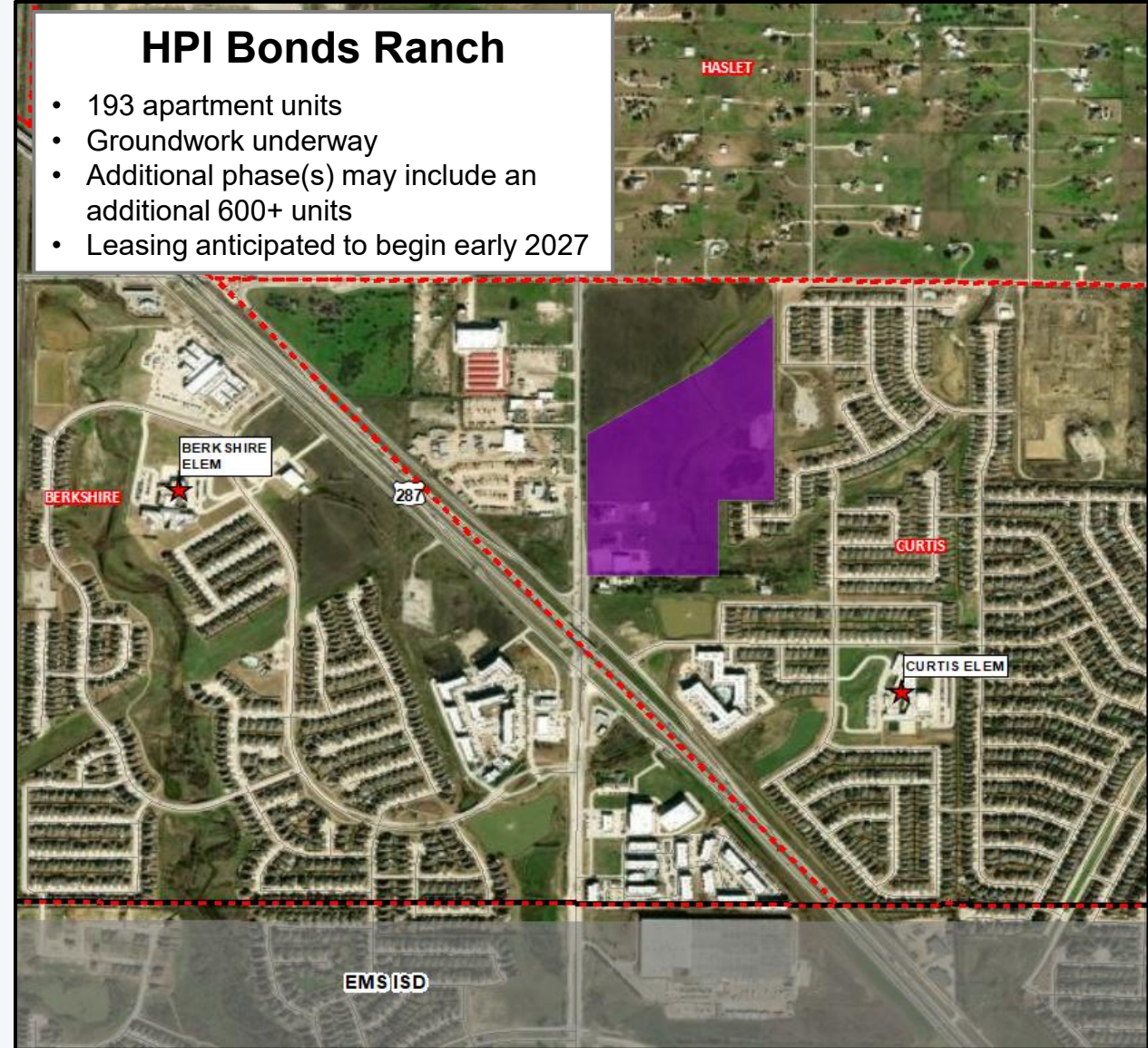


November 2025



HPI Bonds Ranch

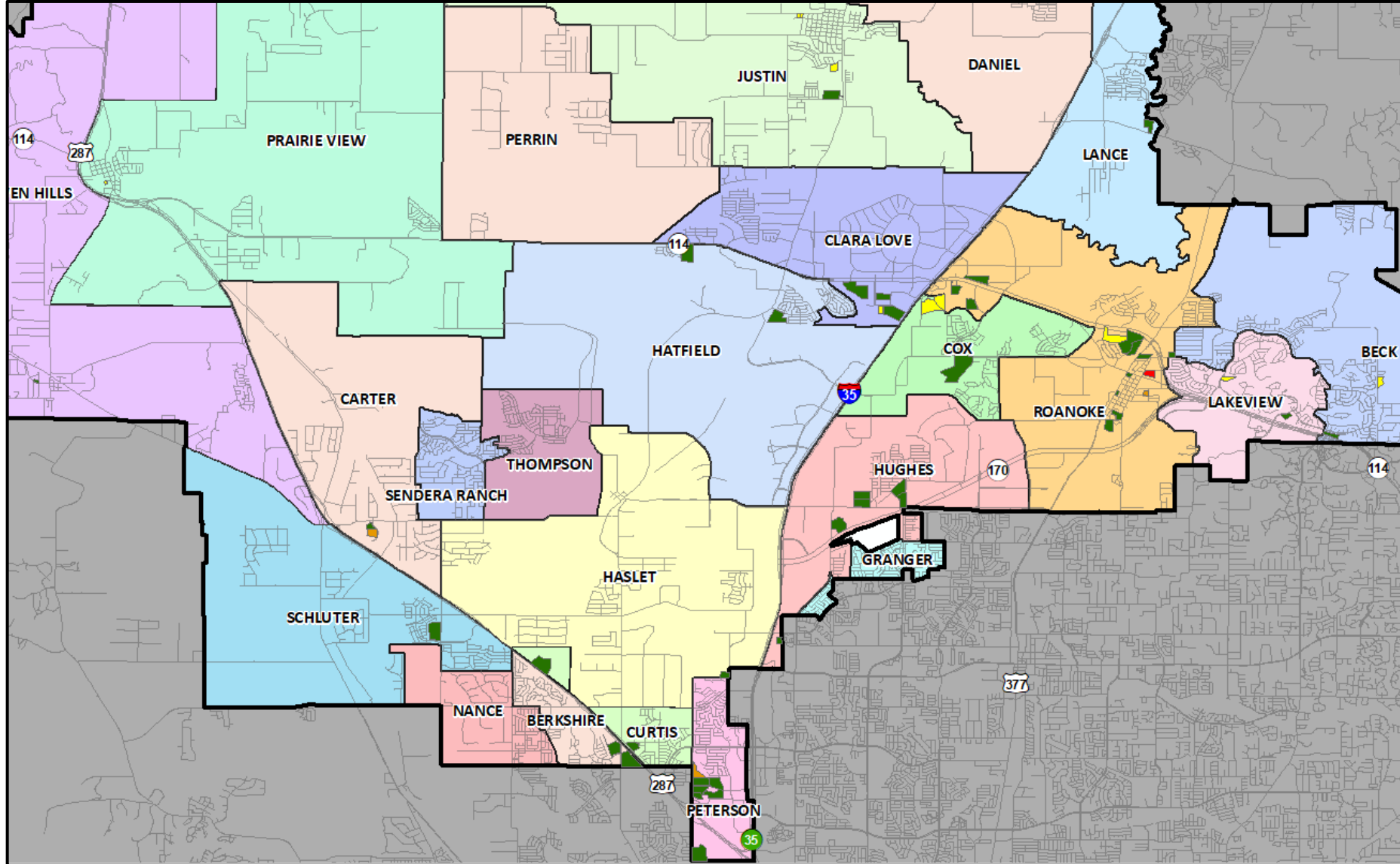
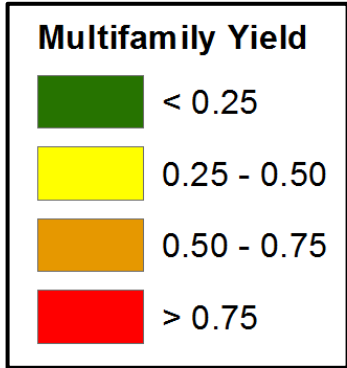
- 193 apartment units
- Groundwork underway
- Additional phase(s) may include an additional 600+ units
- Leasing anticipated to begin early 2027



November 2025



- There are 1,549 students residing in 12,953 total non-age restricted multifamily units.
- The overall district multifamily yield is 0.120



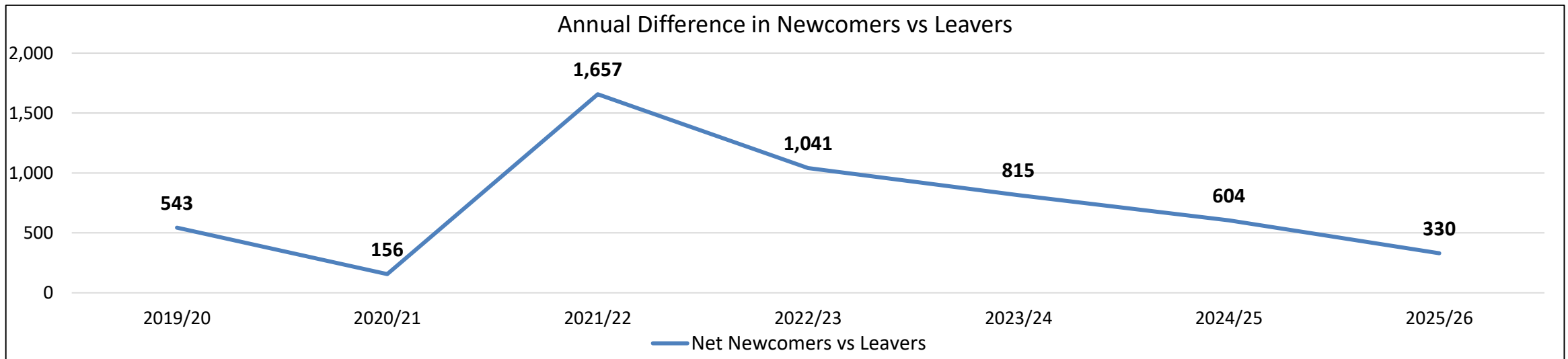
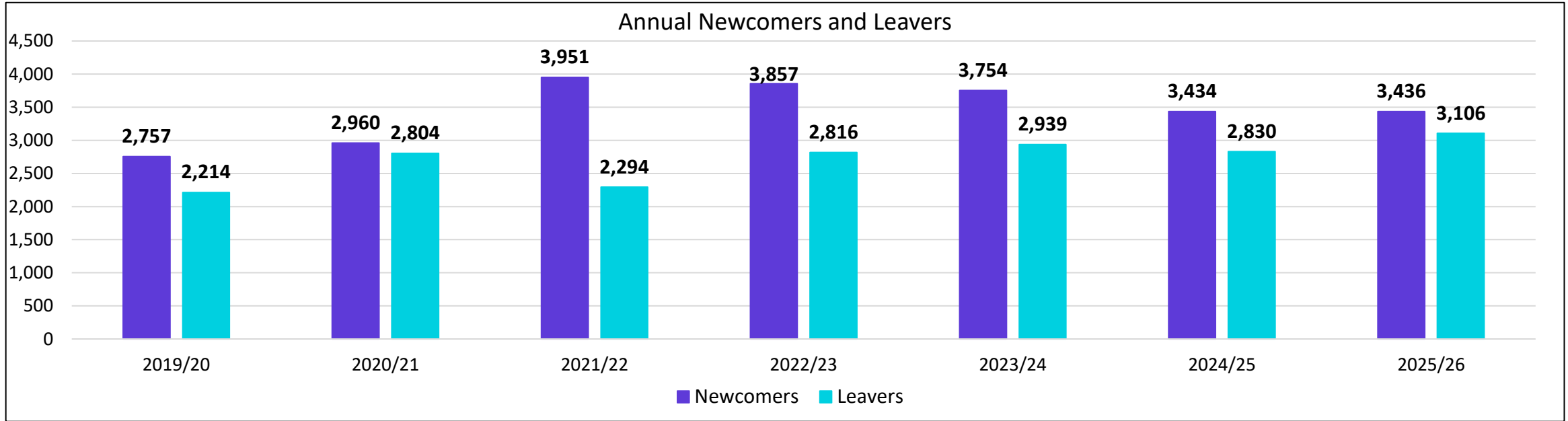
Enrollment – Data & Trends

Student Mobility



Newcomers and Leavers Mobility Analysis

Enrollment- Data & Trends



Enrollment Forecast

10 Year Forecast & Campus Projections



Year	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Growth	% Growth
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	261	1,089	2,258	2,371	2,349	2,491	2,475	2,481	2,551	2,511	2,571	2,503	2,456	2,247	2,225	32,839	817	2.6%

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

Projection variance

	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	% Difference
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	
	43	25	-127	-105	-24	-54	-83	-8	47	-23	-27	73	-34	-81	22	-357	-1.1%

Cohort Table

Cohort	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	ELEM	MID	HIGH
3-Yr average	1.091	1.267	1.028	1.065	1.058	1.044	1.049	1.040	1.039	1.026	1.036	1.080	0.999	0.934	0.971	1.047	1.034	0.996
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
2025/26	1.203	1.013	1.002	1.052	1.046	1.037	1.023	1.042	1.025	1.029	1.029	1.087	0.984	0.926	0.976	1.034	1.028	0.993

GRADE LEVEL ENROLLMENT HISTORY AND LOW PROJECTIONS

Year	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Growth	% Growth
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	261	1,089	2,258	2,371	2,349	2,491	2,475	2,481	2,551	2,511	2,571	2,503	2,456	2,247	2,225	32,839	817	2.6%
2026/27	266	1,086	2,274	2,336	2,435	2,408	2,531	2,555	2,542	2,615	2,577	2,636	2,480	2,297	2,211	33,249	410	1.2%
2027/28	266	1,073	2,251	2,361	2,422	2,507	2,476	2,636	2,606	2,609	2,710	2,822	2,619	2,312	2,263	33,933	684	2.1%
2028/29	266	1,089	2,274	2,358	2,456	2,502	2,567	2,592	2,714	2,677	2,697	2,938	2,765	2,440	2,259	34,595	661	1.9%
2029/30	266	1,095	2,289	2,411	2,435	2,528	2,562	2,664	2,681	2,786	2,771	2,927	2,862	2,581	2,387	35,245	651	1.9%
2030/31	266	1,083	2,271	2,406	2,484	2,508	2,617	2,661	2,746	2,752	2,883	2,982	2,849	2,669	2,525	35,702	457	1.3%
2031/32	266	1,083	2,269	2,442	2,480	2,557	2,592	2,706	2,743	2,820	2,846	3,114	2,906	2,652	2,604	36,081	379	1.1%
2032/33	266	1,103	2,319	2,438	2,520	2,551	2,646	2,680	2,771	2,816	2,920	3,074	3,028	2,709	2,584	36,425	344	1.0%
2033/34	266	1,130	2,379	2,483	2,505	2,584	2,636	2,733	2,741	2,844	2,912	3,145	2,988	2,821	2,640	36,807	383	1.1%
2034/35	266	1,155	2,439	2,556	2,551	2,571	2,669	2,717	2,783	2,812	2,942	3,142	3,057	2,781	2,743	37,184	377	1.0%
2035/36	266	1,185	2,503	2,611	2,634	2,624	2,663	2,758	2,766	2,856	2,909	3,173	3,050	2,846	2,703	37,547	362	1.0%

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

CAMPUS LEVEL ENROLLMENT HISTORY AND LOW PROJECTIONS

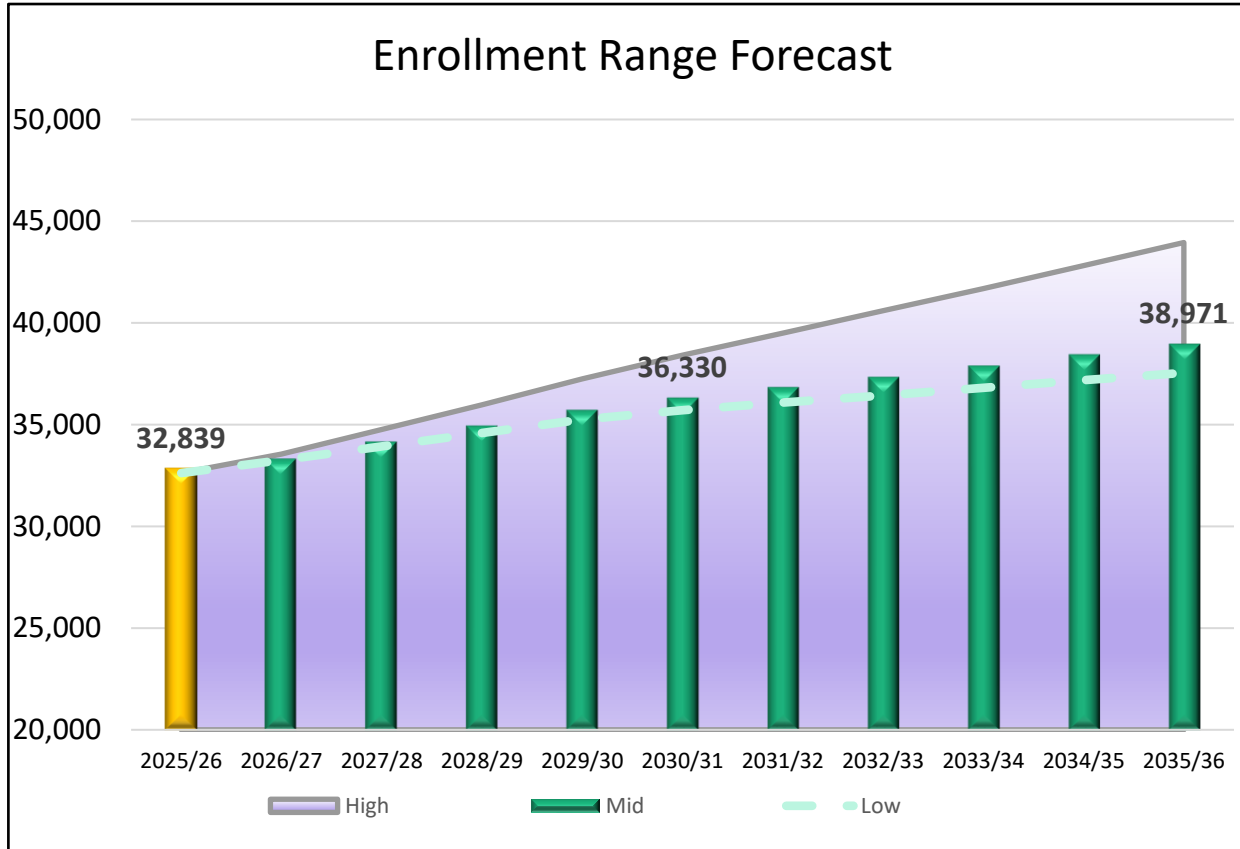
Campus	Capacity	HISTORY	Fall	ENROLLMENT PROJECTIONS									
		2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Beck Elementary	850	637	615	569	522	502	480	463	453	440	434	430	429
Berkshire Elementary	850	688	680	682	680	677	677	660	656	650	647	643	646
Carter elementary	850	675	797	874	952	1,019	1,088	1,147	1,198	1,243	1,298	1,334	1,365
Clara Love Elementary	850	648	685	686	706	707	689	681	676	656	646	632	617
Cox Elementary	850	694	679	619	573	536	516	486	472	466	461	455	452
Curtis Elementary	850	788	737	715	688	672	659	672	665	643	627	613	603
Daniel Elementary	850	589	706	768	810	843	871	856	842	821	805	792	788
Granger Elementary	850	640	617	582	551	521	509	504	492	487	481	478	478
Haslet Elementary	850	735	738	747	764	761	783	797	811	832	861	881	909
Hatfield Elementary	850	746	741	748	759	765	772	755	754	755	760	769	783
Hughes Elementary	850	663	667	660	663	656	644	625	608	590	579	569	557
Justin Elementary	850	660	738	791	831	884	943	992	1,046	1,099	1,151	1,183	1,231
Lakeview Elementary	650	485	463	443	424	402	374	353	350	347	344	342	341
Lance Elementary	850	690	730	747	743	745	735	726	713	705	694	678	666
Nance Elementary	850	534	590	605	622	645	657	651	627	621	616	610	598
Perrin Elementary	850	554	632	712	799	873	937	995	1,052	1,108	1,173	1,237	1,313
Peterson Elementary	850	645	634	637	635	616	613	595	587	580	565	554	540
Prairie View Elementary	850	720	745	799	845	900	950	1,021	1,087	1,153	1,227	1,343	1,487
Roanoke Elementary	850	704	653	636	630	624	620	605	603	599	601	596	593
Sendera Ranch Elementary	850	808	796	754	708	688	665	644	625	610	595	578	566
Seven Hills Elementary	850	705	675	669	655	640	640	653	676	715	761	820	902
Schluter Elementary	850	750	762	761	749	746	750	731	729	732	732	737	740
Thompson Elementary	850	722	695	687	683	682	678	684	673	671	658	650	640
ELEMENTARY SCHOOL TOTALS	19,350	15,480	15,775	15,891	15,992	16,104	16,250	16,296	16,395	16,523	16,716	16,924	17,244
Elementary Absolute Growth		670	295	116	101	112	146	46	99	128	193	208	320
Elementary Percent Growth		4.52%	1.91%	0.74%	0.64%	0.70%	0.91%	0.28%	0.61%	0.78%	1.17%	1.24%	1.89%

Green = w/in 5% of Capacity; Yellow = Over Capacity

CAMPUS LEVEL ENROLLMENT HISTORY AND LOW PROJECTIONS

Campus	Capacity	HISTORY	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	2035/36
Adams Middle School	1,200	914	958	952	954	960	979	1,017	1,021	1,014	956	944	948
Chisholm Trail Middle School	1,100	881	963	1,024	1,134	1,214	1,289	1,353	1,431	1,506	1,573	1,611	1,643
Gene Pike Middle School	1,200	1,134	1,199	1,267	1,360	1,486	1,580	1,687	1,730	1,789	1,815	1,862	1,869
Medlin Middle School	1,200	1,112	1,132	1,114	1,100	1,061	1,045	1,025	990	945	900	890	873
Tidwell Middle School	1,200	1,064	1,065	1,012	948	911	869	854	813	793	759	726	710
Wilson Middle School	1,200	935	1,023	1,060	1,119	1,136	1,152	1,157	1,186	1,214	1,242	1,253	1,257
Worthington Middle School	1,200	1,201	1,293	1,305	1,310	1,321	1,324	1,288	1,239	1,246	1,252	1,251	1,231
MIDDLE SCHOOL TOTALS	8,300	7,241	7,633	7,734	7,925	8,089	8,238	8,381	8,410	8,507	8,497	8,537	8,531
Middle School Absolute Growth		253	392	101	191	163	150	143	29	97	-9	40	-7
Middle School Percent Growth		3.62%	5.41%	1.33%	2.47%	2.06%	1.85%	1.74%	0.34%	1.15%	-0.11%	0.47%	-0.08%
Northwest High School	3,200	2,669	2,806	2,849	3,011	3,192	3,407	3,679	3,931	4,156	4,346	4,555	4,729
Byron Nelson High School	3,200	2,967	2,995	3,045	3,099	3,170	3,178	3,091	3,035	2,945	2,896	2,830	2,739
Eaton High School	3,200	3,304	3,237	3,337	3,513	3,647	3,779	3,862	3,917	3,901	3,959	3,945	3,911
Steele Early College High School	450	310	341	341	341	341	341	341	341	341	341	341	341
Denton County JJAEP		1	0	0	0	0	0	0	0	0	0	0	0
Legacy Learning Center		50	52	52	52	52	52	52	52	52	52	52	52
HIGH SCHOOL TOTALS	10,050	9,301	9,431	9,624	10,016	10,402	10,757	11,025	11,276	11,395	11,594	11,723	11,772
High School Absolute Growth		298	130	193	392	386	355	268	251	119	199	129	49
High School Percent Growth		3.31%	1.40%	2.05%	4.07%	3.85%	3.41%	2.49%	2.28%	1.06%	1.75%	1.11%	0.42%
DISTRICT TOTALS	37,700	32,022	32,839	33,249	33,933	34,595	35,245	35,702	36,081	36,425	36,807	37,184	37,547
District Absolute Growth		1,221	817	410	684	661	651	457	379	344	383	377	362
District Percent Growth		4.0%	2.6%	1.2%	2.1%	1.9%	1.9%	1.3%	1.1%	1.0%	1.1%	1.0%	1.0%

Green = w/in 5% of Capacity; Yellow = Over Capacity



School Year	Low Projections	Mid-Range Projections	High Projections
2024/25		32,022	
2025/26		32,839	
2026/27	33,249	33,330	33,560
2027/28	33,933	34,161	34,758
2028/29	34,595	34,948	35,970
2029/30	35,245	35,729	37,252
2030/31	35,702	36,330	38,409
2031/32	36,081	36,847	39,506
2032/33	36,425	37,349	40,601
2033/34	36,807	37,899	41,682
2034/35	37,184	38,443	42,820
2035/36	37,547	38,971	43,952

Low Range Projections

- Uncertainty in Economic Conditions & Downturn in Job Market
- Slow down in Housing Starts & Closings
- Increases in Homeschooling & Private School Enrollment
- Lower Kindergarten & Early Elementary Grade Enrollment

Mid-Range Projections

- Economic Conditions remain stable
- Continued population growth & Housing Activity
- Minimal Impact from trends in Homeschooling & Private School Enrollment
- Maintaining Transfer In numbers from the last few years

High Range Projections

- Future Interest Rate Cuts & Favorable Mortgage Rates
- Surge in Housing Starts & Closings
- Programs and Marketing Efforts increase Enrollment through Transfer Students



District Information -



Northwest ISD enrollment increased by **5,038 over the last five years**. The District has seen enrollment increase for the 2025-26 school year by **817 students**.

Housing Market Conditions -



2025 new home starts and closings in NISD are currently trending slightly ahead of 2024 totals and are anticipated to finish the year close to 2024 totals. Spring 2026 start rates will be critical for the fall 2026 enrollment patterns.

Housing Activity & Future Developments -



The district currently has approximately **1,730 homes in active inventory**, more than 5,700 lots available to build on, and roughly 40,600 planned in the future.

Enrollment Forecast -



NISD Fall 2026 enrollment is forecasted to fall between 33,249 to 33,560. Five year forecast has enrollment between 35,702 to 38,409