



Argyle ISD

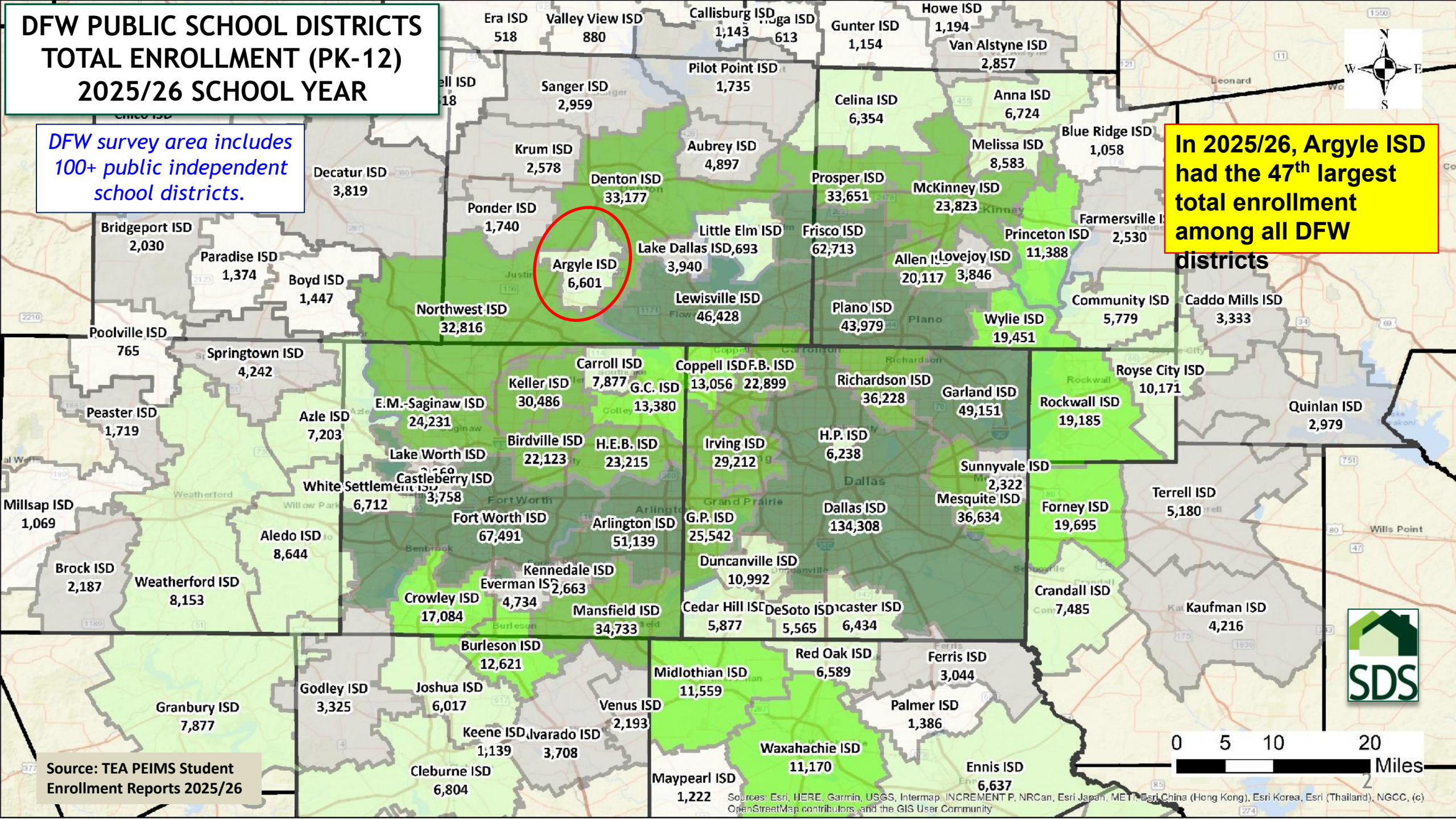
District
Demographics
Update

2025/26

**DFW PUBLIC SCHOOL DISTRICTS
TOTAL ENROLLMENT (PK-12)
2025/26 SCHOOL YEAR**

*DFW survey area includes
100+ public independent
school districts.*

In 2025/26, Argyle ISD had the 47th largest total enrollment among all DFW districts



Source: TEA PEIMS Student Enrollment Reports 2025/26

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community



DISTRICT ENROLLMENT HISTORY:

AISD Historical Enrollment Growth:

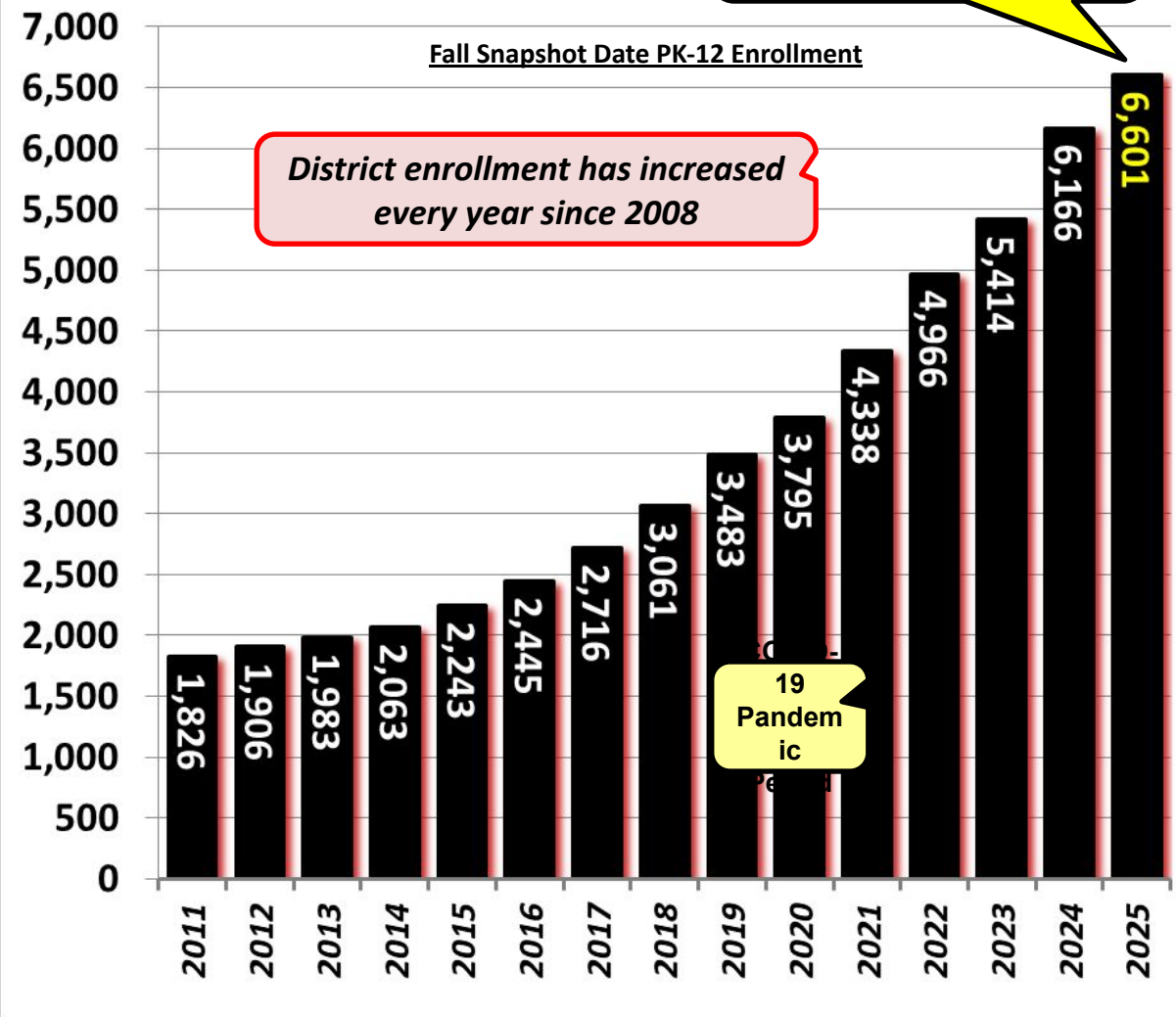
2020-2025 = +73.9% (+2,806)

2015-2020 = +69.2% (+1,552)

10-YR Period = +194.3% (+4,358)

- In October 2025, district enrollment reached a record high of 6,601 PK-12 students
- Over the past 5 years, AISD enrollment has grown by nearly 74%, a net increase of more than 2,800 students
- Since 2015, district enrollment has increased by 194%, a net increase of 4,358 students

**Record enrollment
in Fall 2025**

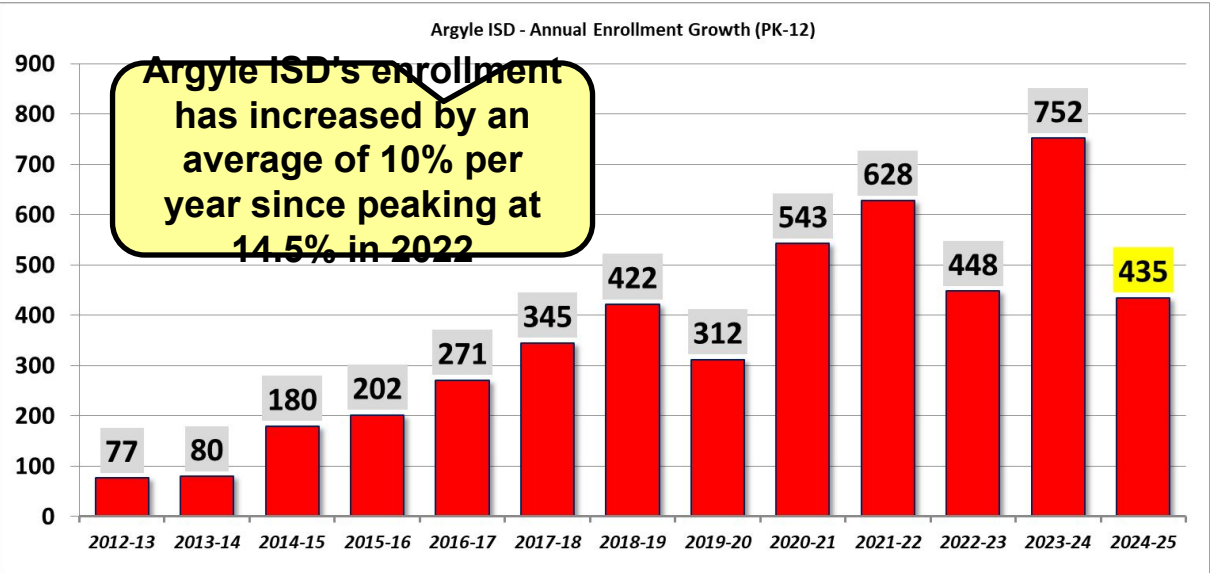
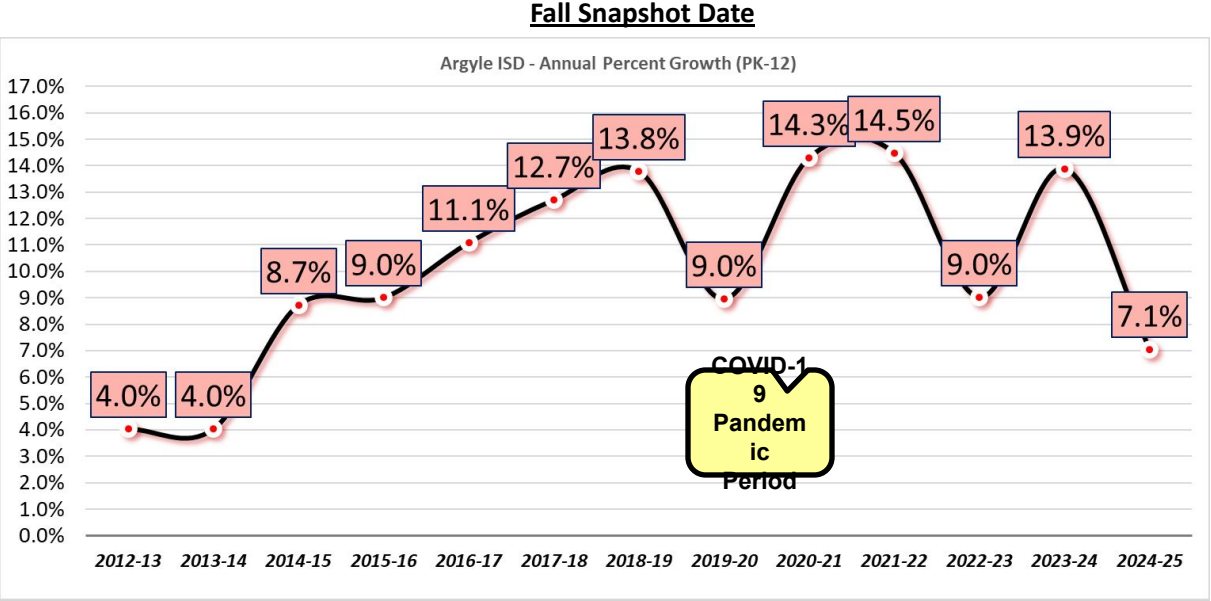




ARGYLE ISD ENROLLMENT HISTORY: ANNUAL GROWTH RATES

- The district has averaged 11.8% annual growth from Fall 2020 to Fall 2025
- This represents an average net increase of 561 students per year
- Rapid growth has slowed recently
- District enrollment increased by 435 students over the past year, a 7.1% year-over-year gain
- 2024-2025 growth is the lowest annual increase since the pandemic period (Fall 2019-Fall 2020)
- Recent data indicates a transition from rapid double-digit expansion to more moderate growth

Historical Time Frame	Average Annual Growth Rate
3-Yr	+10.0%
5-Yr	+11.8%
10-Yr	+11.4%



ARGYLE ISD: 2025 UPDATE

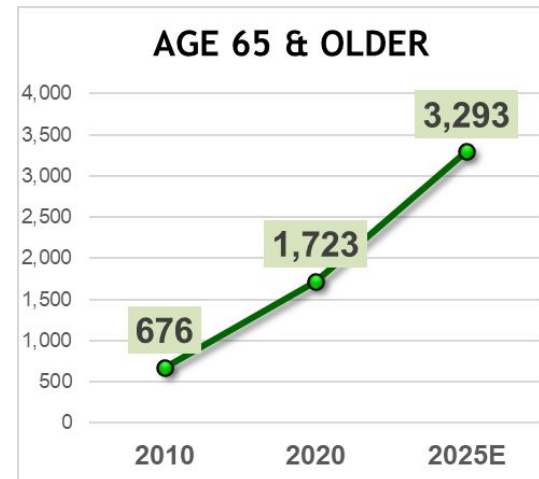
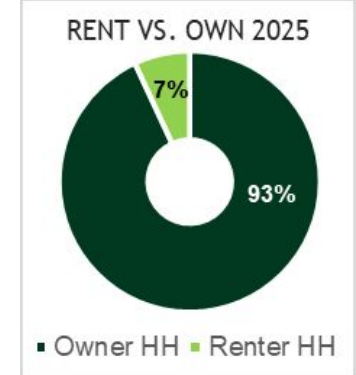
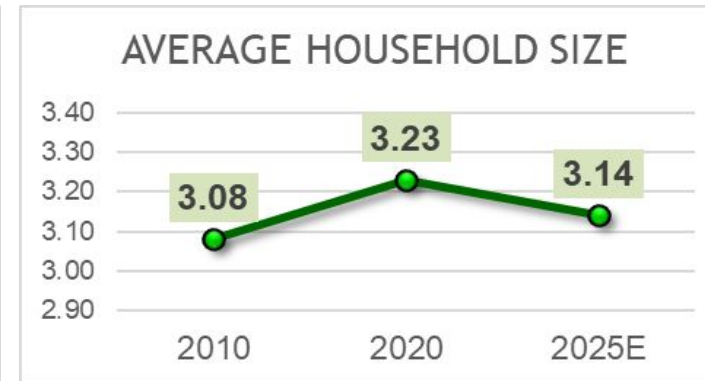
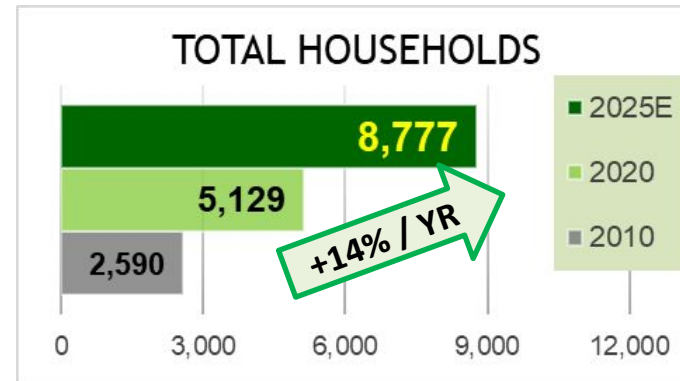
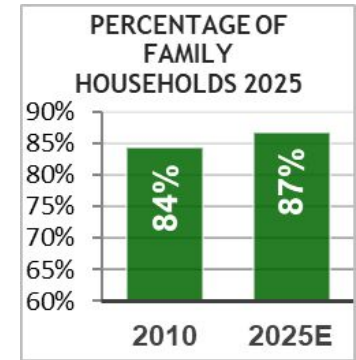
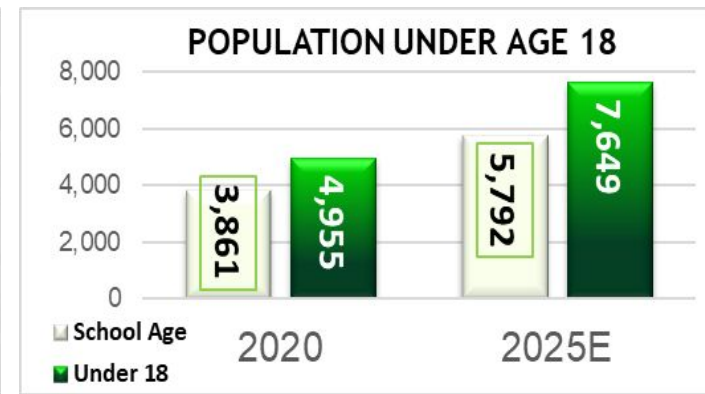
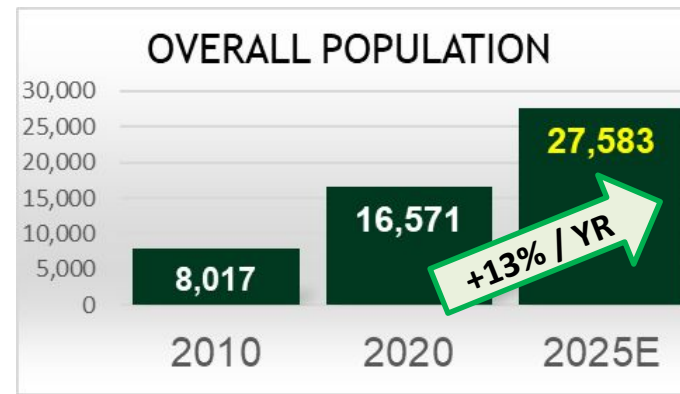
Argyle ISD's overall population in 2025 is estimated to be 27,583 (+67% since 2020 Census)

In 2025, AISD is estimated to have 8,777 total households (+71% since 2020 Census)

The average household size remains large near 3.1 (DFW = 2.72)

Only 7% of AISD households are renters

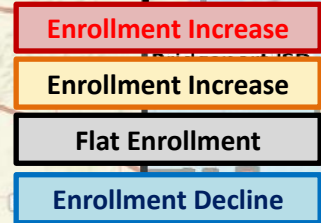
Median Household Income now \$162,013 (DFW = \$92K)



	2020	2025E
Hispanic Origin	12.6%	14.0%
Student Age Per HH	0.75	0.66
Median Age	37.6	37.3
Pop. Age 65+	10.4%	11.9%
Median Household Income	\$162,013	

DFW PUBLIC SCHOOL DISTRICTS 6-YEAR ENROLLMENT GROWTH 2019/20 - 2025/26

6-Yr. Net Percent Change

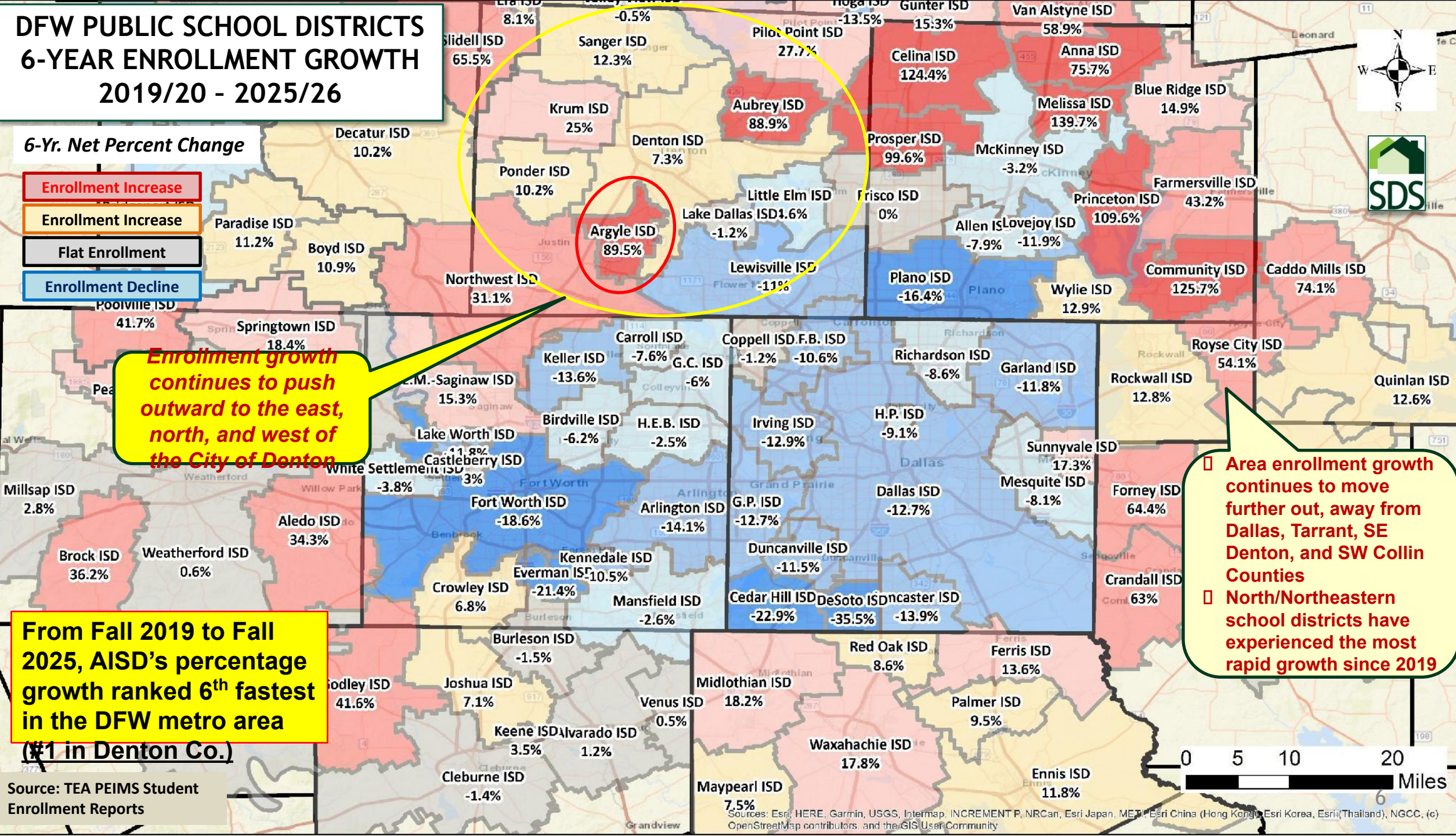


Enrollment growth continues to push outward to the east, north, and west of the City of Denton

From Fall 2019 to Fall 2025, AISD's percentage growth ranked 6th fastest in the DFW metro area (#1 in Denton Co.)

Area enrollment growth continues to move further out, away from Dallas, Tarrant, SE Denton, and SW Collin Counties

North/Northeastern school districts have experienced the most rapid growth since 2019



Source: TEA PEIMS Student Enrollment Reports

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community



DFW FASTEST GROWING SCHOOL DISTRICTS:

2022/23 - 2025/26

3-YEAR PERCENTAGE GROWTH

Rank	School District Name	PK-12 Enrollment 2022/23	PK-12 Enrollment 2025/26	3-Yr. Percent Change
1	Celina ISD	3,897	6,354	63.0%
2	Melissa ISD	5,654	8,583	51.8%
3	Aubrey ISD	3,358	4,897	45.8%
4	Princeton ISD	7,837	11,388	45.3%
5	Community ISD	4,143	5,779	39.5%
6	Prosper ISD	24,983	33,651	34.7%
7	Anna ISD	5,018	6,724	34.0%
8	Argyle ISD	4,966	6,601	32.9%
9	Caddo Mills ISD	2,642	3,333	26.2%
10	Van Alstyne ISD	2,285	2,857	25.0%
11	Crandall ISD	6,003	7,485	24.7%
12	Forney ISD	16,211	19,695	21.5%
13	Farmersville ISD	2,115	2,530	19.6%
14	Royse City ISD	8,521	10,171	19.4%
15	Godley ISD	2,811	3,325	18.3%
16	Pilot Point ISD	1,483	1,735	17.0%
17	Boyd ISD	1,266	1,447	14.3%
18	Northwest ISD	29,248	32,816	12.2%
19	Krum ISD	2,298	2,578	12.2%
20	Ferris ISD	2,716	3,044	12.1%
21	Aledo ISD	7,857	8,644	10.0%
22	Keene ISD	1,053	1,139	8.2%
23	Ennis ISD	6,185	6,637	7.3%
24	Quinlan ISD	2,784	2,979	7.0%
25	Palmer ISD	1,304	1,386	6.3%

3-YEAR NUMERIC GROWTH

Rank	School District Name	PK-12 Enrollment 2022/23	PK-12 Enrollment 2025/26	3-Yr. Change
1	Prosper ISD	24,983	33,651	8,668
2	Northwest ISD	29,248	32,816	3,568
3	Princeton ISD	7,837	11,388	3,551
4	Forney ISD	16,211	19,695	3,484
5	Melissa ISD	5,654	8,583	2,929
6	Celina ISD	3,897	6,354	2,457
7	Anna ISD	5,018	6,724	1,706
8	Royse City ISD	8,521	10,171	1,650
9	Community ISD	4,143	5,779	1,636
10	Argyle ISD	4,966	6,601	1,635
11	Aubrey ISD	3,358	4,897	1,539
12	Crandall ISD	6,003	7,485	1,482
13	Eagle Mtn.-Saginaw ISD	23,196	24,231	1,035
14	Rockwall ISD	18,384	19,185	801
15	Aledo ISD	7,857	8,644	787
16	Caddo Mills ISD	2,642	3,333	691
17	Denton ISD	32,521	33,177	656
18	Wylie ISD	18,850	19,451	601
19	Van Alstyne ISD	2,285	2,857	572
20	Midlothian ISD	10,990	11,559	569
21	Godley ISD	2,811	3,325	514
22	McKinney ISD	23,342	23,823	481
23	Ennis ISD	6,185	6,637	452
24	Farmersville ISD	2,115	2,530	415
25	Crowley ISD	16,729	17,084	355

❖ 6 of the Top 7 fastest growing school districts in DFW are located in Collin County: Led by Celina ISD



- Celina ISD leads the DFW region in percentage enrollment growth over the past three years (+63%)
- Prosper ISD leads DFW in numeric growth (+8,668)
- AISD's 3-year percentage growth (+32.9%) ranks 8th overall
- Argyle ISD has been the 2nd fastest growing school district in DFW outside of Collin County (#1 = Aubrey)
- AISD's numeric growth over the past 3 years (+1,635) ranks 10th overall



ARGYLE ISD CAMPUS ENROLLMENT BY GRADE 2025/26

Fall Snapshot Date

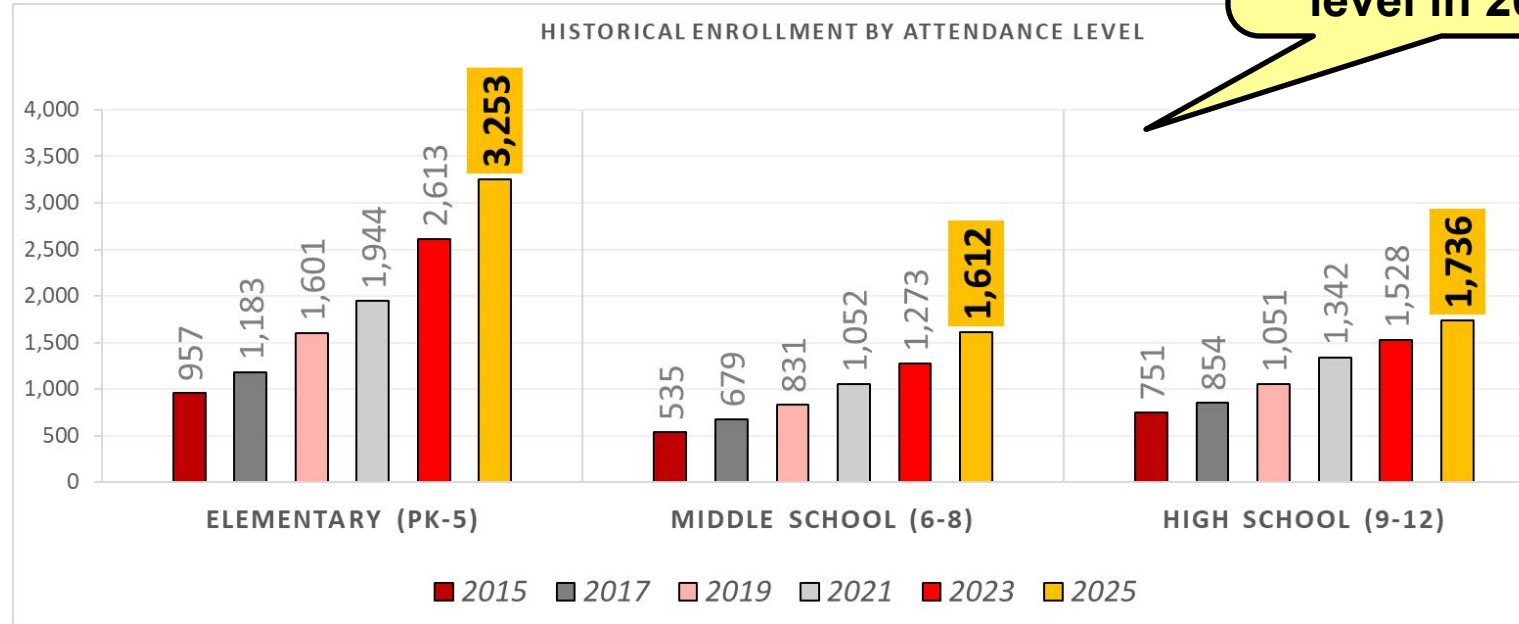
FALL 2025	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL
Argyle South Elementary	47	120	113	136	127	130	116								789
Argyle West Elementary	43	116	131	146	142	138	130								846
Hilltop Elementary	27	104	109	127	120	159	125								771
Ruestmann Elementary	53	144	129	138	129	123	131								847
6th Grade Center								566							566
Argyle Middle									531	515					1,046
Argyle HS											485	464	395	392	1,736
Totals	170	484	482	547	518	550	502	566	531	515	485	464	395	392	6,601
Elementary	3,253														
Middle	1,612														
High	1,736														
Grand Total	6,601														



ARGYLE ISD ENROLLMENT HISTORY: GROWTH BY ATTENDANCE LEVEL



**Record enrollment
at each attendance
level in 2025/26**



Fall Snapshot Date

	Elementary EE/PK			Elementary K-5			MIDDLE 6-8			High 9-12			District		
Year (Fall)	Total Enrollment	Annual Growth	Percent Change	Total Enrollment	Annual Growth	Percent Change	Total Enrollment	Annual Growth	Percent Change	Total Enrollment	Annual Growth	Percent Change	Total Enrollment EE-12	Annual Growth	Percent Change
2015	45	4	9.8%	912	99	12.2%	535	37	7.4%	751	40	5.6%	2,243	180	8.7%
2016	48	3	6.7%	993	81	8.9%	604	69	12.9%	800	49	6.5%	2,445	202	9.0%
2017	62	14	29.2%	1,121	128	12.9%	679	75	12.4%	854	54	6.8%	2,716	271	11.1%
2018	62	0	0.0%	1,310	189	16.9%	770	91	13.4%	919	65	7.6%	3,061	345	12.7%
2019	61	-1	-1.6%	1,540	230	17.6%	831	61	7.9%	1,051	132	14.4%	3,483	422	13.8%
2020	52	-9	-14.8%	1,666	126	8.2%	927	96	11.6%	1,150	99	9.4%	3,795	312	9.0%
2021	56	4	7.7%	1,888	222	13.3%	1,052	125	13.5%	1,342	192	16.7%	4,338	543	14.3%
2022	117	61	108.9%	2,204	316	16.7%	1,168	116	11.0%	1,477	135	10.1%	4,966	628	14.5%
2023	113	-4	-3.4%	2,500	296	13.4%	1,273	105	9.0%	1,528	51	3.5%	5,414	448	9.0%
2024	222	109	96.5%	2,838	338	13.5%	1,461	188	14.8%	1,645	117	7.7%	6,166	752	13.9%
2025	170	-52	-23.4%	3,083	245	8.6%	1,612	151	10.3%	1,736	91	5.5%	6,601	435	7.1%



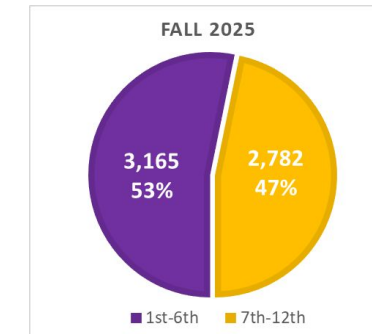
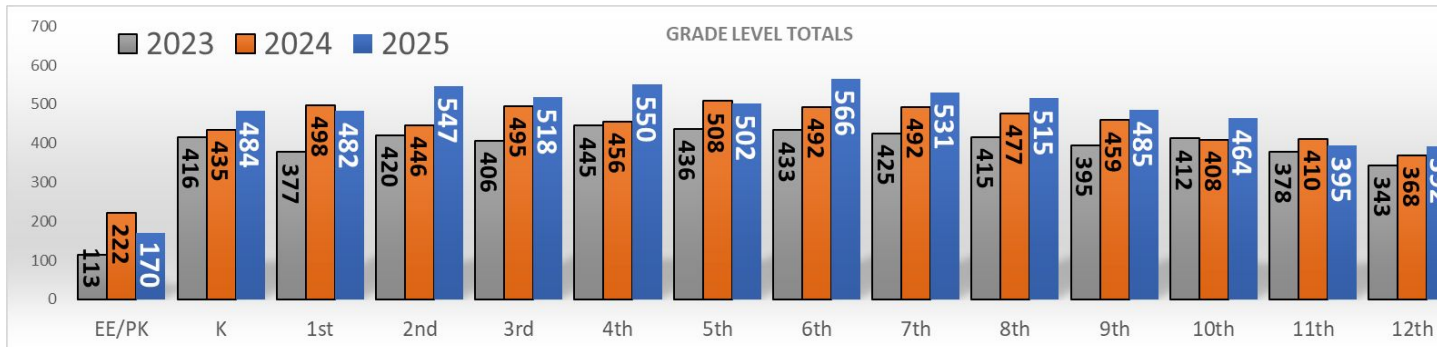
AISD ENROLLMENT HISTORY: ENROLLMENT BY GRADE LEVEL

 = Record class size



Fall Snapshot Date

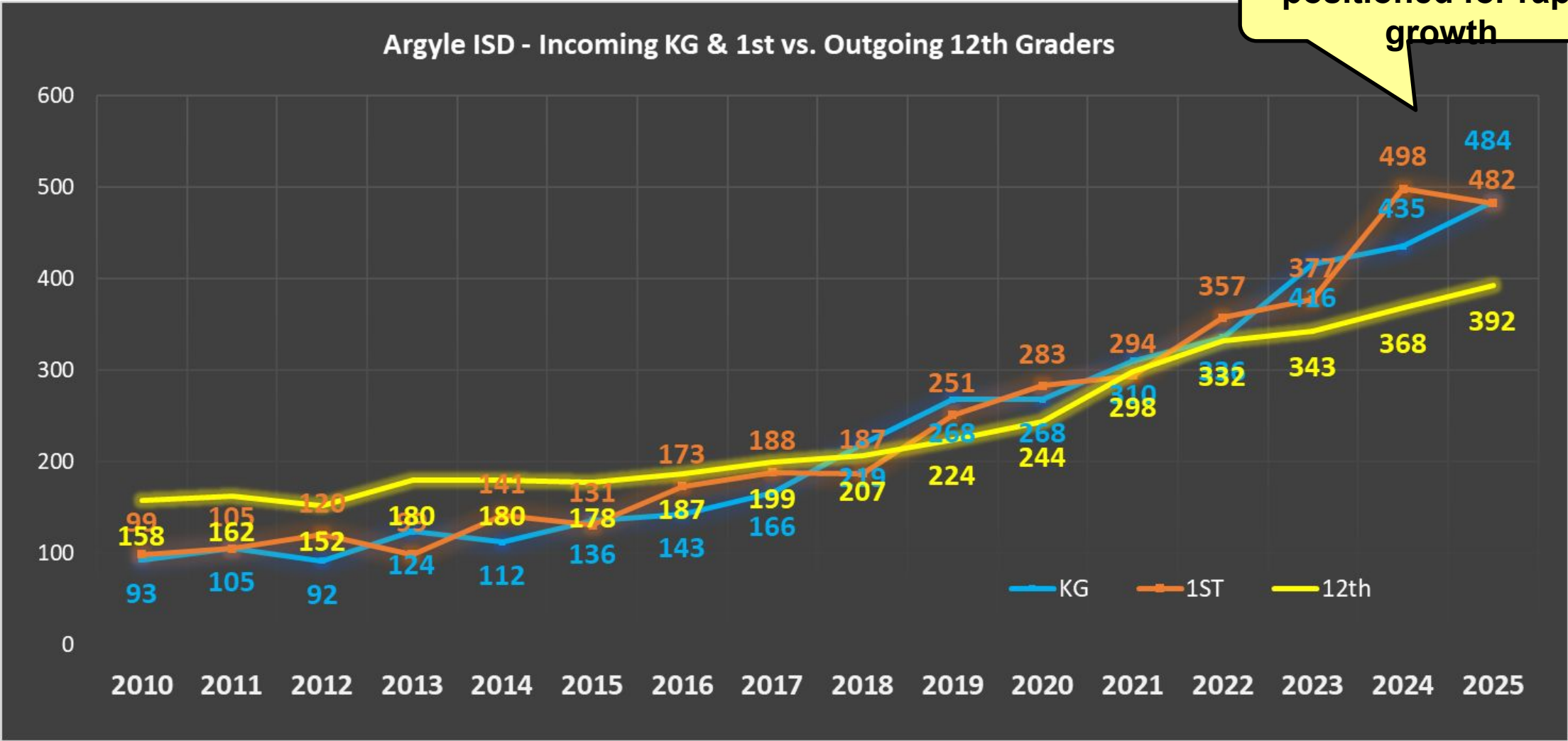
	ELEMENTARY							MIDDLE			HIGH						
Year (Fall)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	District Total	Annual Growth	Percent Change
2008	7	80	89	109	129	147	132	151	164	145	160	152	132	132	1,729		
2009	21	101	88	94	116	132	147	135	159	174	158	165	161	127	1,778	49	2.8%
2010	32	93	99	93	105	130	140	162	148	168	179	153	160	158	1,820	42	2.4%
2011	33	105	105	104	102	114	130	145	157	159	173	179	158	162	1,826	6	0.3%
2012	41	92	120	120	120	117	126	155	168	165	172	173	185	152	1,906	80	4.4%
2013	46	124	99	126	139	132	132	151	164	172	168	171	179	180	1,983	77	4.0%
2014	41	112	141	110	151	155	144	151	170	177	176	177	178	180	2,063	80	4.0%
2015	45	136	131	157	144	168	176	160	173	202	193	194	186	178	2,243	180	8.7%
2016	48	143	173	149	175	164	189	223	185	196	216	205	192	187	2,445	202	9.0%
2017	62	166	188	195	172	197	203	211	251	217	218	226	211	199	2,716	271	11.1%
2018	62	219	187	223	239	210	232	247	250	273	256	230	226	207	3,061	345	12.7%
2019	61	268	251	245	257	279	240	275	282	274	299	282	246	224	3,483	422	13.8%
2020	52	268	283	272	256	286	301	280	320	327	313	306	287	244	3,795	312	9.0%
2021	56	310	294	330	308	315	331	348	337	367	369	341	334	298	4,338	543	14.3%
2022	117	336	357	348	404	384	375	392	404	372	412	380	353	332	4,966	628	14.5%
2023	113	416	377	420	406	445	436	433	425	415	395	412	378	343	5,414	448	9.0%
2024	222	435	498	446	495	456	508	492	492	477	459	408	410	368	6,166	752	13.9%
2025	170	484	482	547	518	550	502	566	531	515	485	464	395	392	6,601	435	7.1%





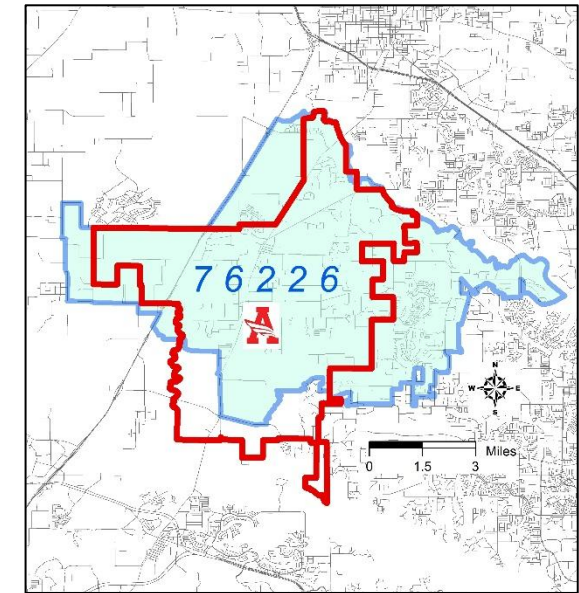
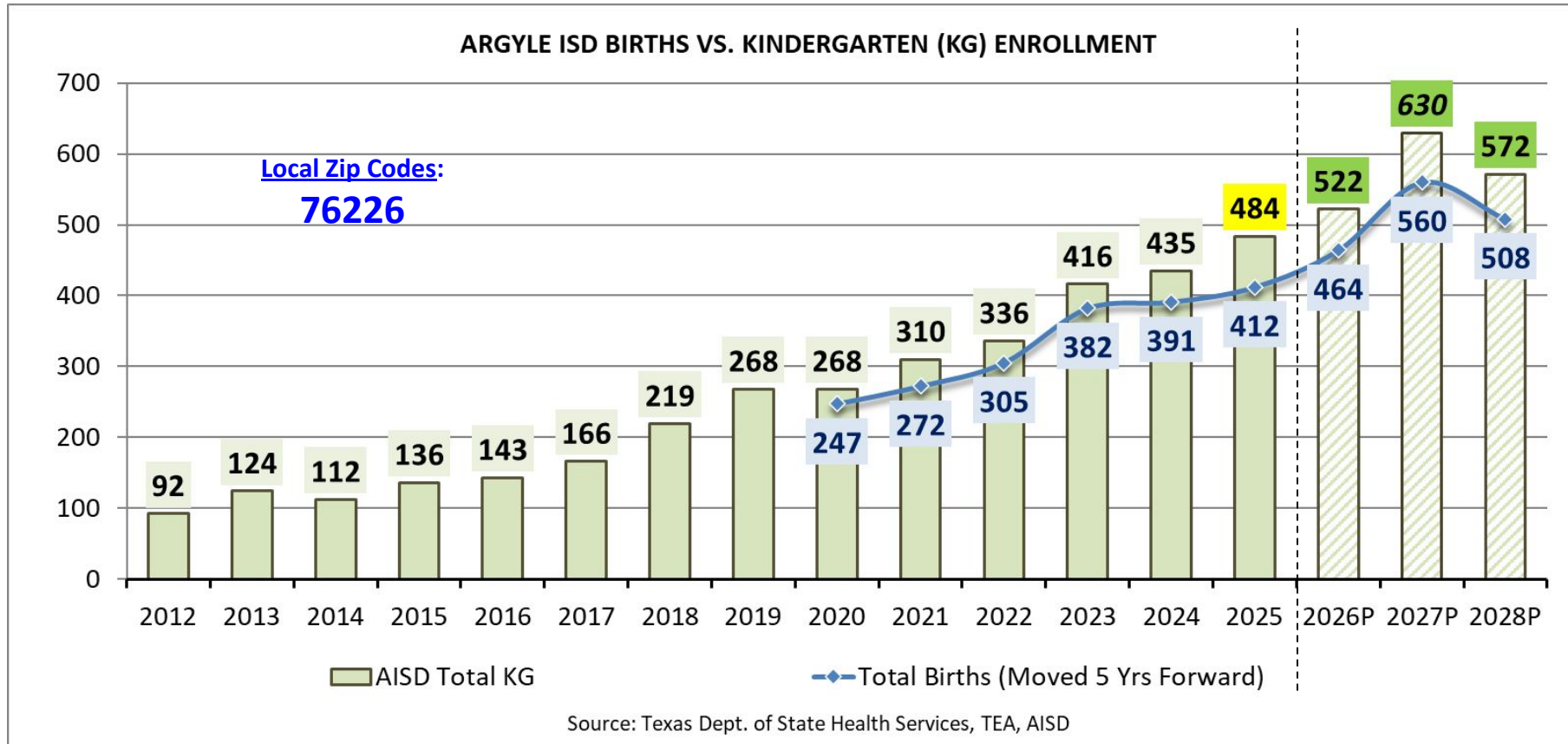
POSITIONED FOR GROWTH?

District remains positioned for rapid growth





FACTORS INFLUENCING ENROLLMENT: KINDERGARTEN ENROLLMENT VS. LOCAL BIRTH RATE



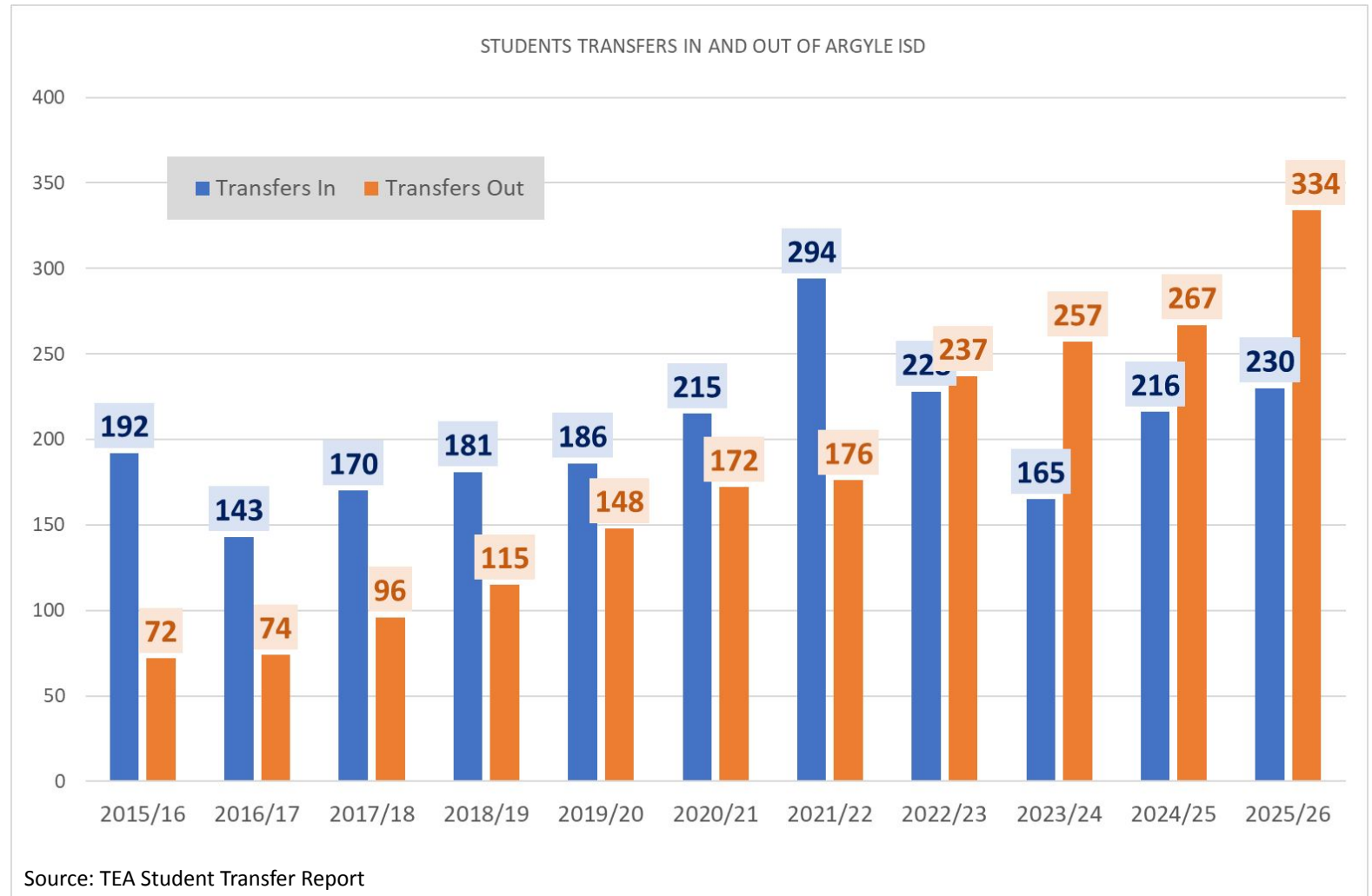
- Local birth rate for the 76226 zip code increases from 2015-2022 before sliding back in 2023
- During this timeframe, Argyle ISD kindergarten enrollment totals have trended upward mirroring the annual birth rate increase
- The district is poised to see Kindergarten enrollment grow over the 3 years (average near 575 students)



FACTORS INFLUENCING ENROLLMENT: STUDENT TRANSFERS

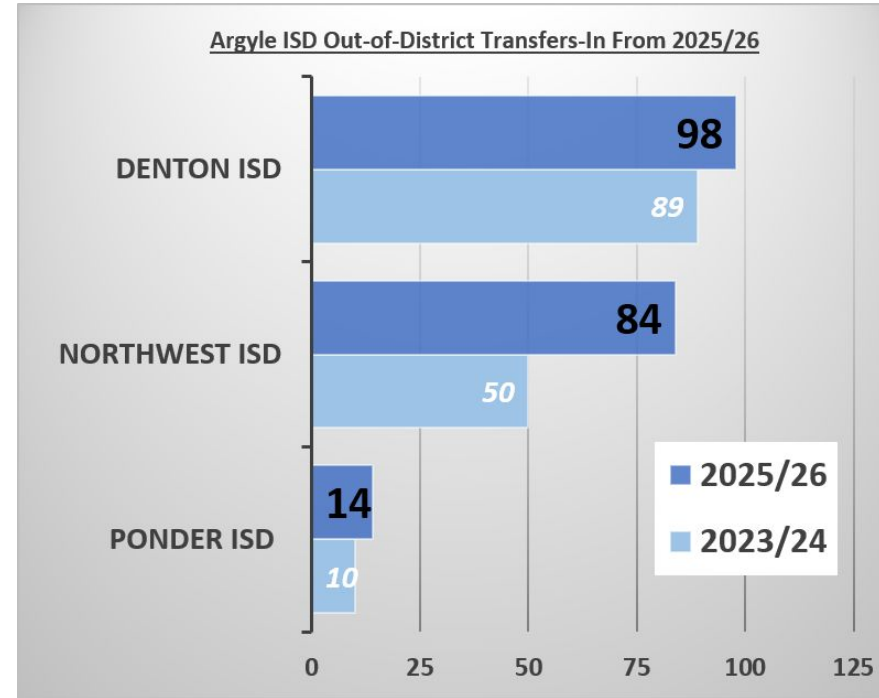
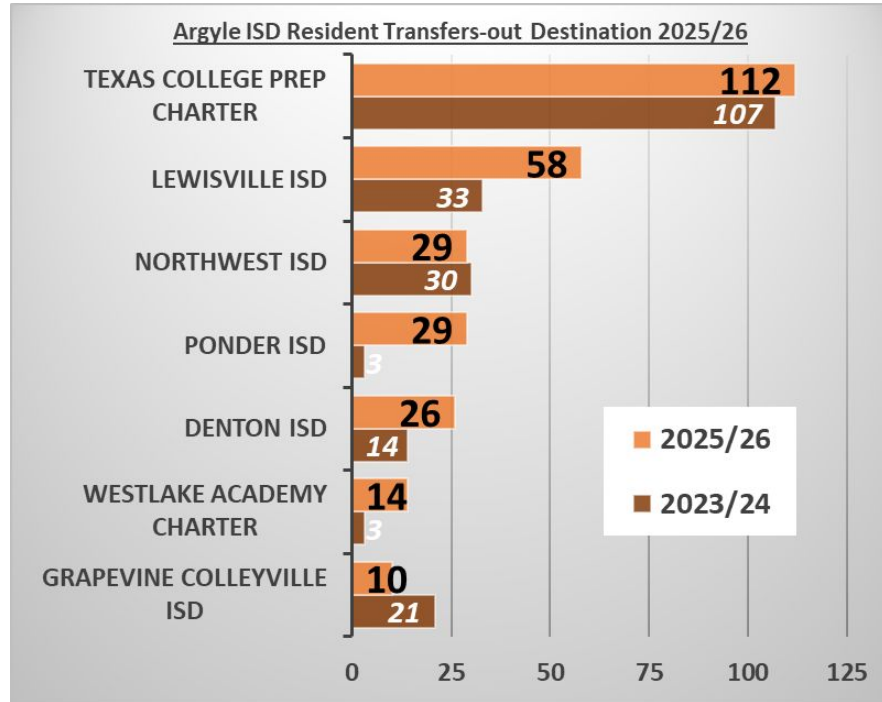
PEIMS data reflects counts of students residing in one district and attending another.

- Texas Education Agency reports that in 2025/26, 334 students who live in Argyle ISD transferred out of the district to another district or public charter school
- Resident students that transfer-out has steadily increased for the past 10 years
- The number of out-of-district students that transfer-in has been more consistent; remaining level near 215-230 students per year





STUDENT TRANSFERS: WHERE ARE THEY GOING AND COMING FROM?



Source: TEA Student Transfers Report 2025/26

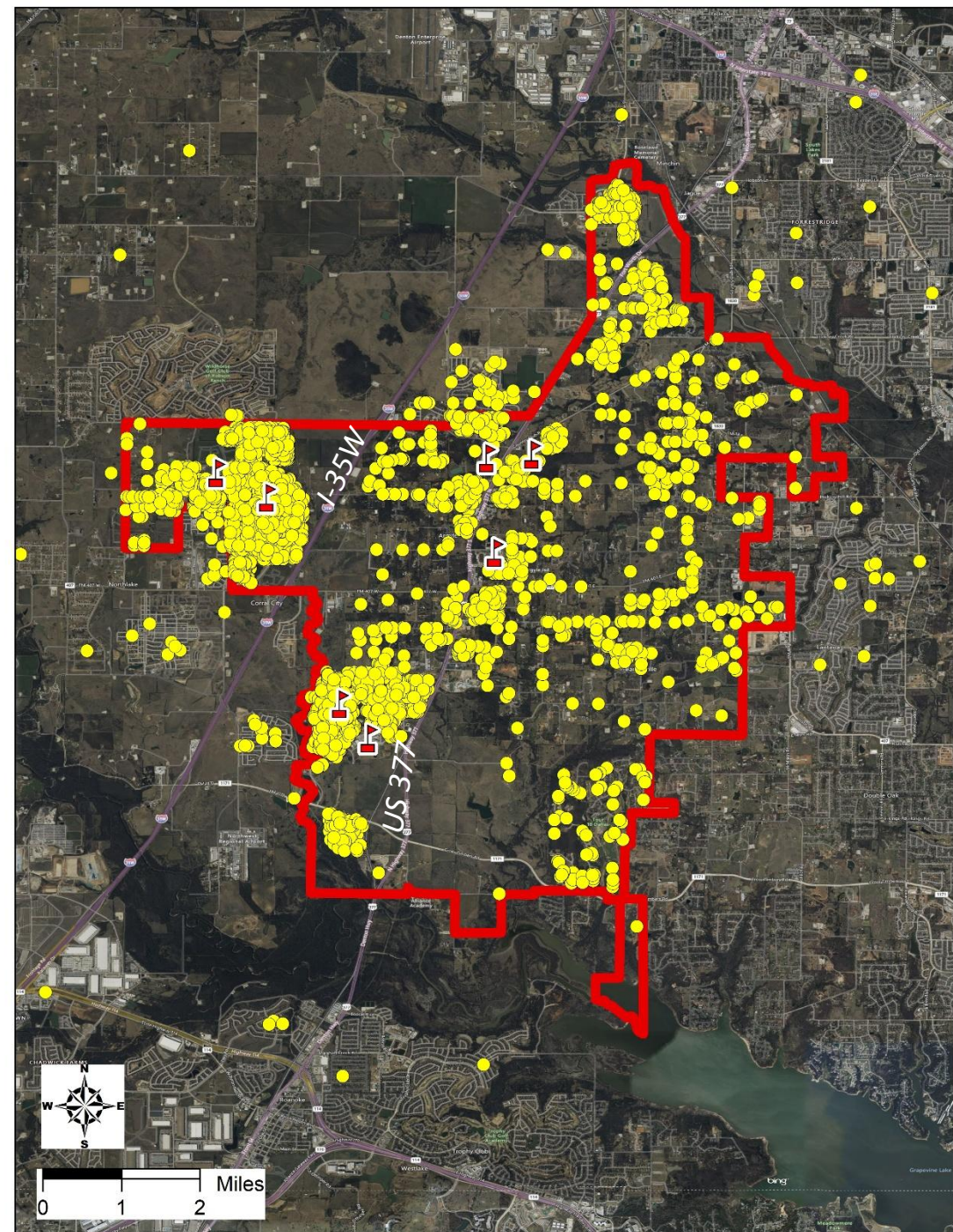
- In 2025/26, the total number of resident transfer-out students was 334
 - Majority are transferring to neighboring public school districts (likely children of employees of those neighboring districts)
 - About 1/3 of the transfers-out are at Founders Classical Academy (aka Texas College Prep Charter)
- Out-of-district students transferring in are mainly coming from Denton and Northwest ISD's
 - Possible for many to be children of AISD employees



ARGYLE ISD STUDENT GEO-CODING

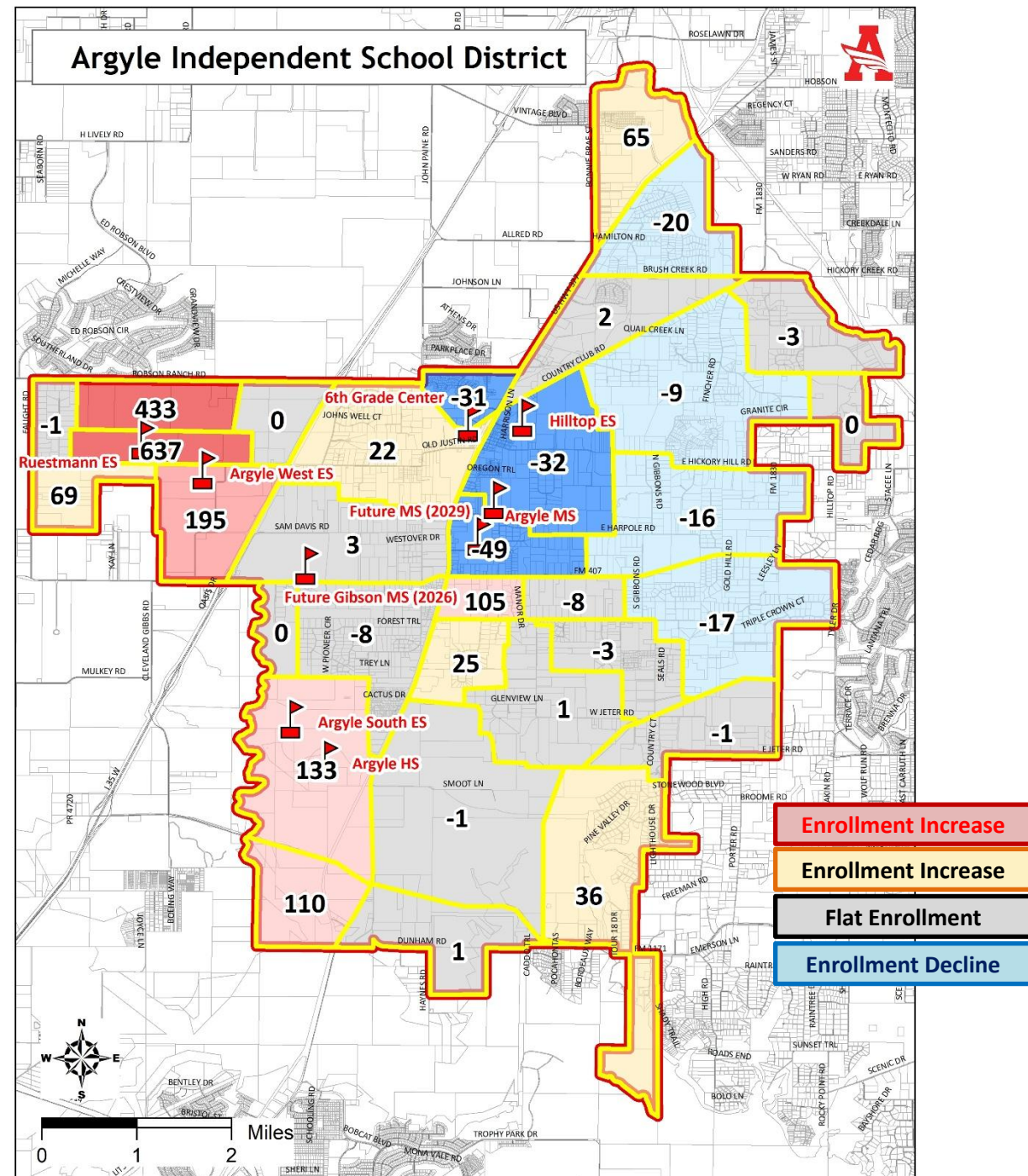


Geo-coding Results	2022/23	2025/26
Total Students Mapped	4,922	6,584
Inside Boundary (Resident Students)	4,656	6,291
Percentage Inside	94.6%	95.5%
Outside Boundary	266	293
Percentage Outside	5.4%	4.5%





- High concentration of PK-12 enrollment growth west of I-35W
- Key drivers Harvest and Ridge at Northlake subdivisions
- These two areas alone have produced nearly 1,100 new AISD students
- Central core of district is experiencing declining enrollment
 - likely due to “aging in place” households in mature neighborhoods
- East side of district also seeing enrollment declines (likely a similar dynamic)



GROWTH DRIVERS: U.S./TEXAS POPULATION GROWTH

U.S. Total Population

2020 = 331,449,520

2025E = 341,800,000

□ +10.35 mm people since 2020 Census

Texas Total Population

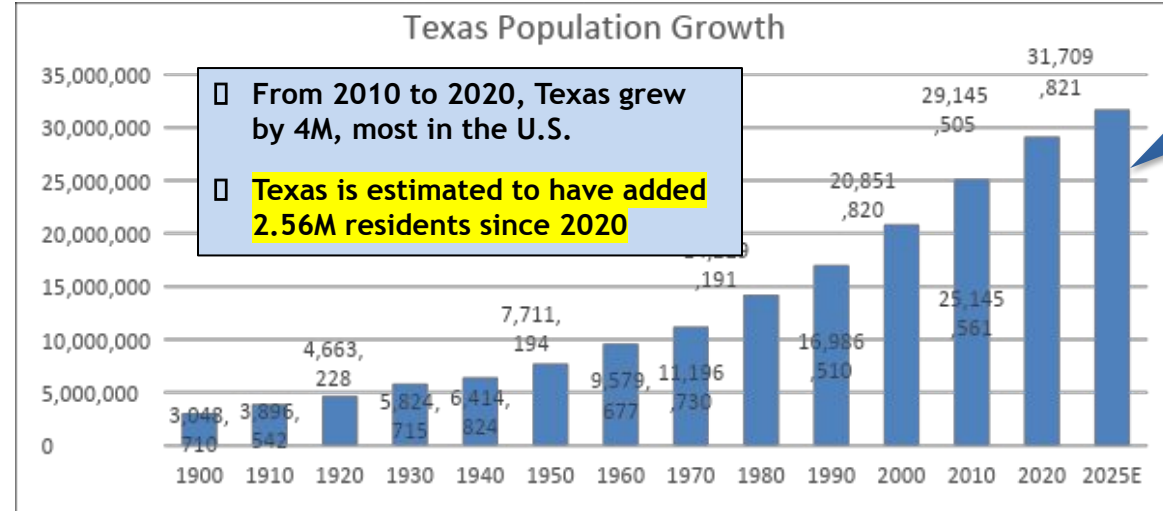
2020 = 29,145,505

2025E = 31,709,821

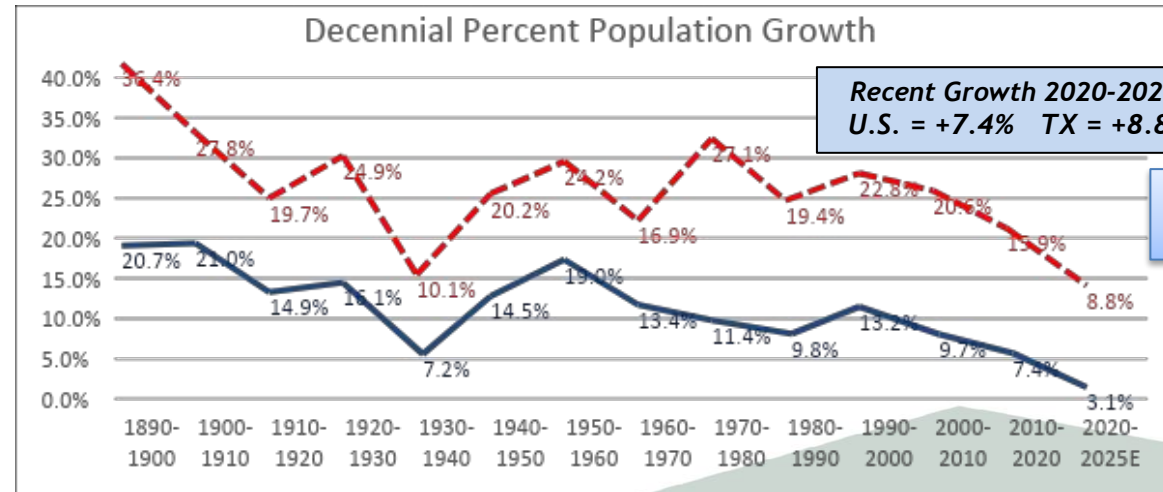
□ 9.3% of U.S. population lives in Texas in 2025

□ Texas sees 25% of U.S. population growth over the past 5 years

□ Texas decennial growth rate has outpaced national decennial rate since 1890



Nearly 32 million people live in Texas as of 2025



Recent Growth 2020-2025:
U.S. = +7.4% TX = +8.8%

Texas
U.S.

Source: U.S. Census Bureau, Vintage 2025 Population Estimates

MOST POPULATED U.S. METROPOLITAN AREAS



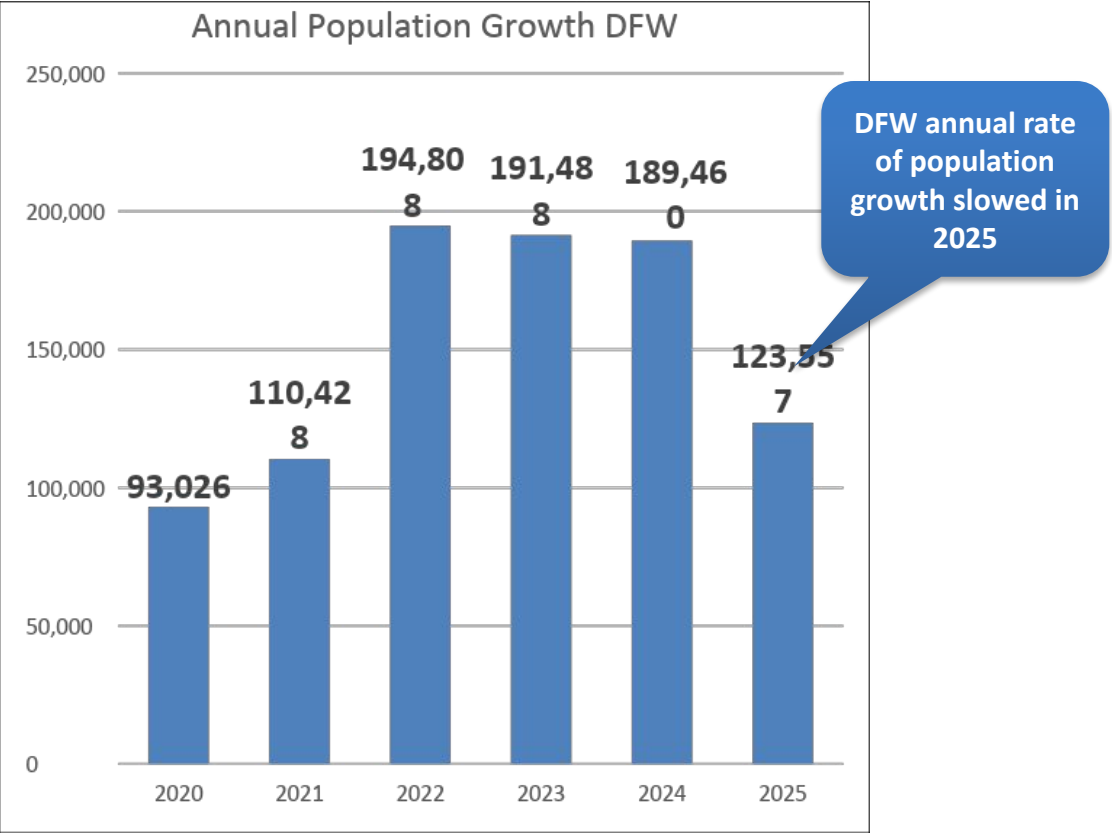
Total Population

	Metropolitan Statistical Area (MSA)	2025E
1	New York-Newark-Jersey City, NY-NJ	20,140,470
2	Los Angeles-Long Beach-Anaheim, CA	13,085,900
3	Chicago-Naperville-Elgin, IL-IN-WI	9,434,123
4	Dallas-Ft. Worth-Arlington, TX	8,477,157
5	Houston-The Woodlands-Sugar Land, TX	7,955,213
6	Washington-Arlington-Alexandria, DC-VA-MD-WV	6,475,818
7	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	6,296,004
8	Miami-Fort Lauderdale-Pompano Beach, FL	6,399,969
9	Atlanta-Sandy Springs-Alpharetta, GA	6,318,628
10	Phoenix-Mesa-Chandler, AZ	5,310,069
11	Boston-Cambridge-Newton, MA-NH	5,090,017
12	Riverside-San Bernardino-Ontario, CA	4,796,824
13	Seattle-Tacoma-Bellevue, WA	4,369,757
14	San Francisco-Oakland-Fremont, CA	4,641,760
15	Detroit-Warren-Dearborn, MI	4,388,475

□ **DFW remains the 4th most populated metro area in the country; now with almost 8.5 million residents**

Source: U.S. Census Bureau Vintage 2025 Population Estimates (released March 26, 2026)

GROWTH DRIVERS: DALLAS-FT. WORTH MSA POPULATION GROWTH



Notes: FRED DFWPOP series = Census Bureau annual estimates released each spring, expressed as July 1 midyear population. The 2020 value (7,667,416) reflects the post-Census vintage estimate; the actual April 1, 2020 decennial count was 7,637,387. Vintage 2025 released March 27, 2026. 2010 value reflects 2010 Census benchmarking; slight discontinuity from 2009 is normal.

□ NCTCOG projects that the Dallas-Fort Worth region will surpass 10 million residents within the next nine years (2035) and reach approximately 12 million by 2050. Population growth is expected to average more than 160,000 new residents annually through 2035.

NCTCOG Forecast

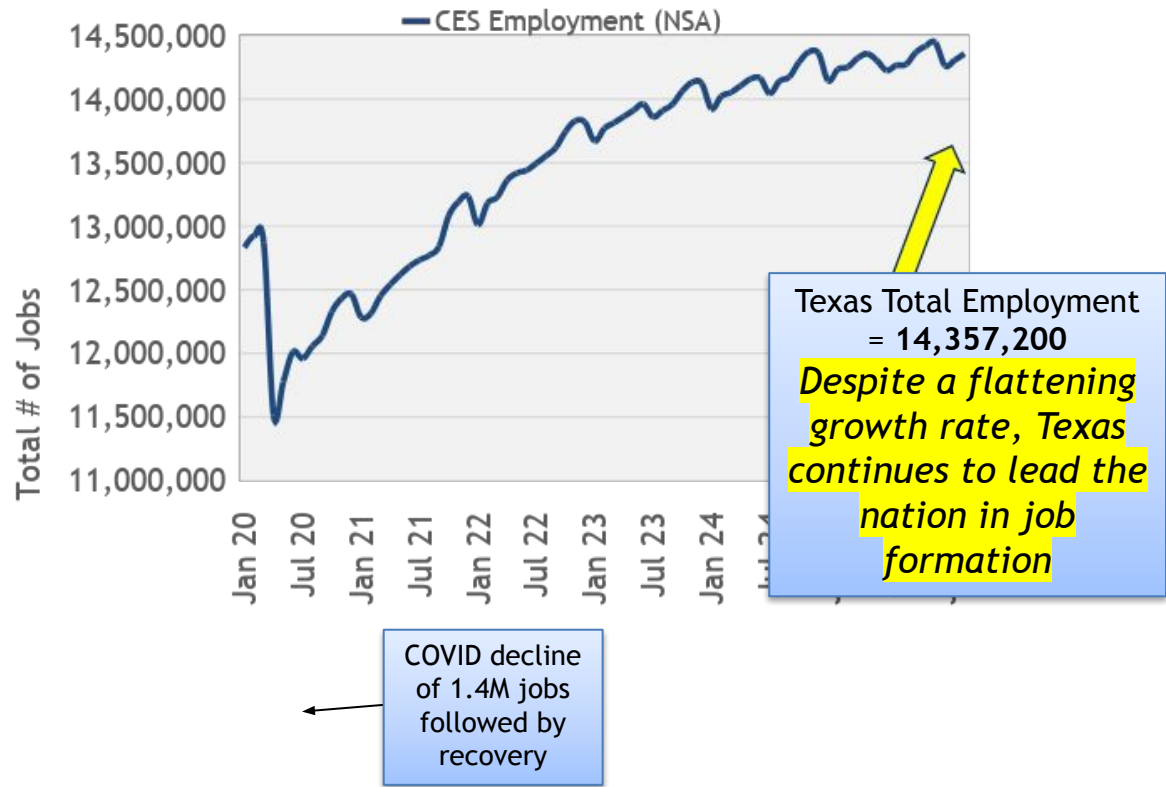
Year	Population	Gain vs. Prior Period	% Change
2020	7,637,387		
2025	8,477,157	839,770	11.0%
2030	9,300,000	822,843	9.7%
2035	10,100,000	800,000	8.6%
2040	10,750,000	650,000	6.4%
2045	11,411,574	661,574	6.2%
2050	12,000,000	588,426	5.2%

Source: U.S. Census Bureau, Vintage 2025 Population Estimates, NCTCOG



GROWTH DRIVERS: TEXAS ECONOMY

Total Texas Employment



Employment Growth Year-over-Year Growth Rate March 2026

Region	Number of Jobs	YoY Growth
United States	+235,000	+0.15%
Texas	+106,200	+0.75%

Major Texas Markets YoY Growth

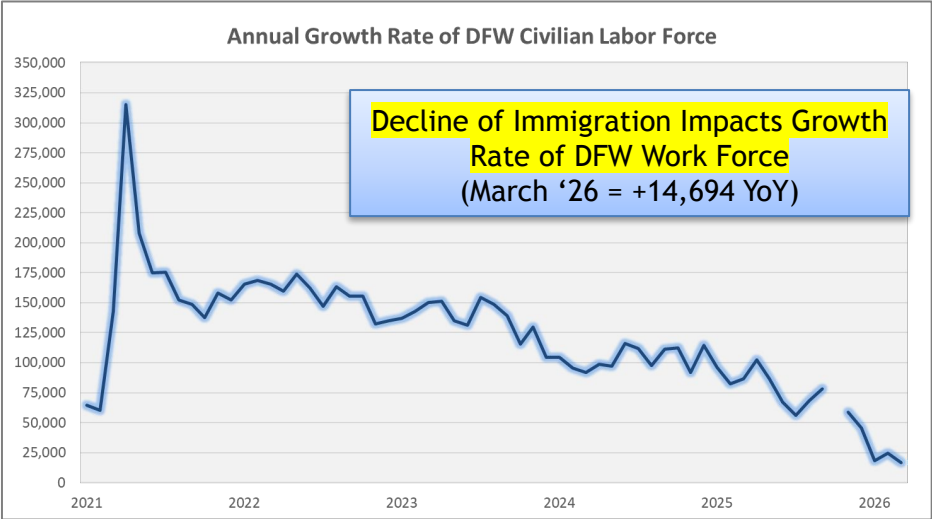
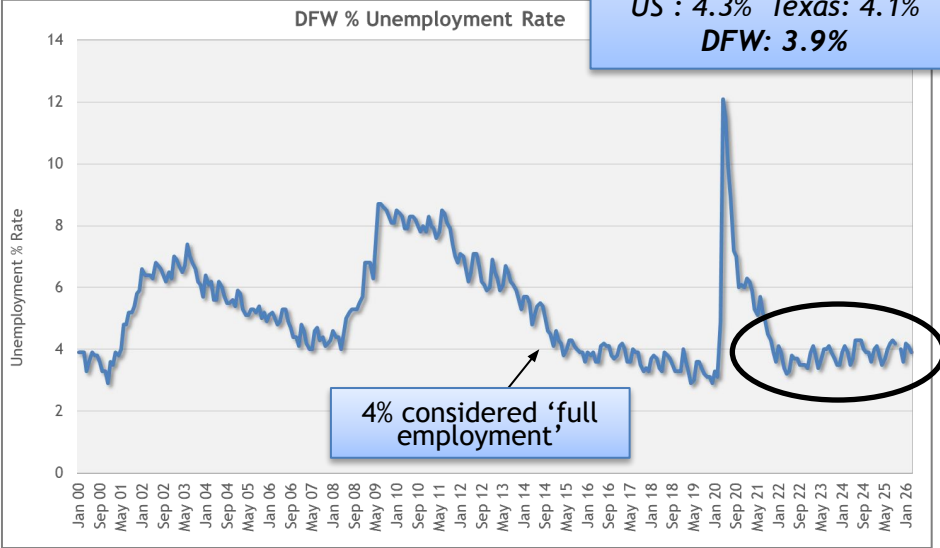
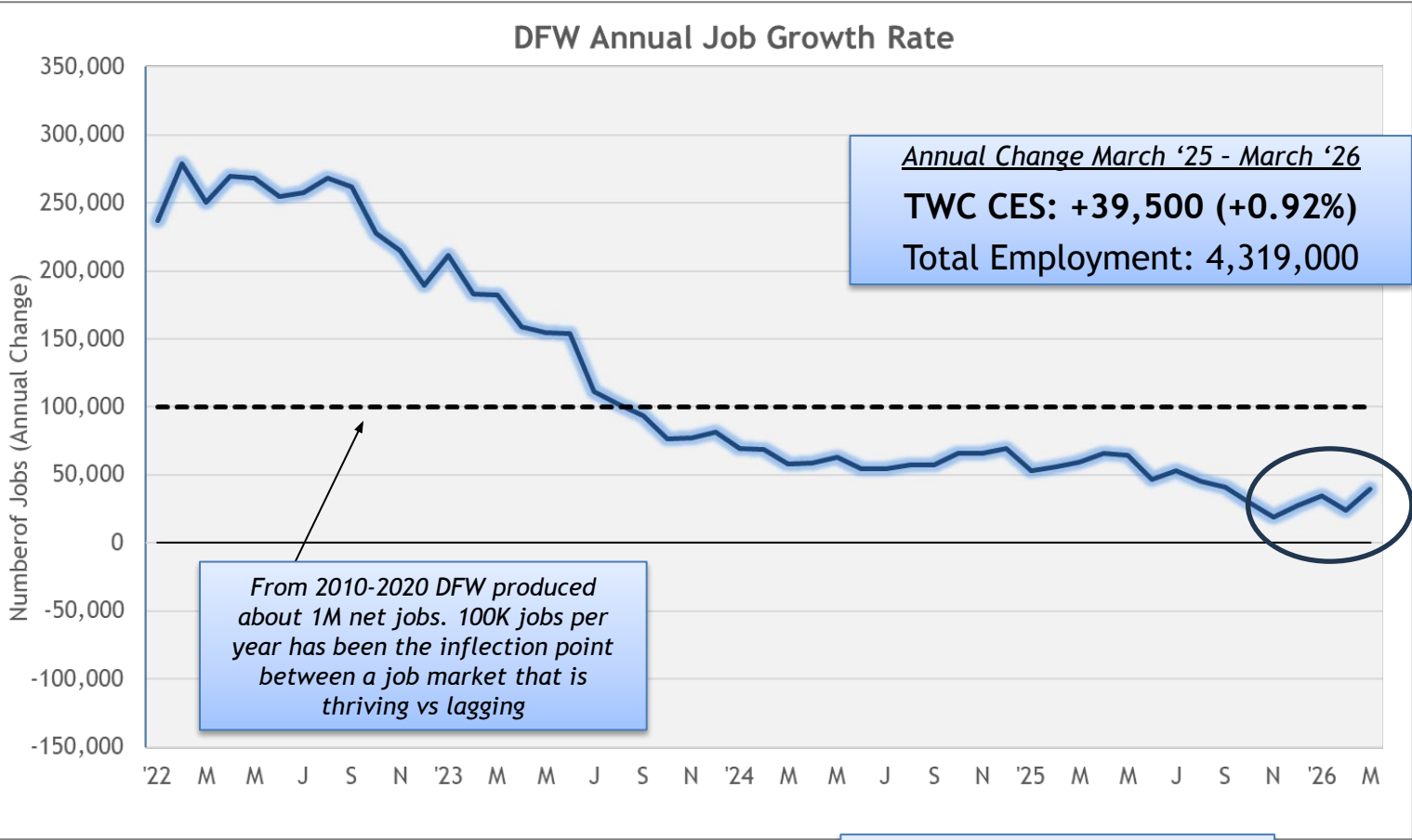
MSA	Number of Jobs	YoY Growth
DFW	+39,500	+0.92%
Houston	+18,900	+0.54%
Austin	+15,800	+1.13%
San Antonio	+4,100	+0.35%

Source: TWC - CES (Not Seasonally Adjusted)



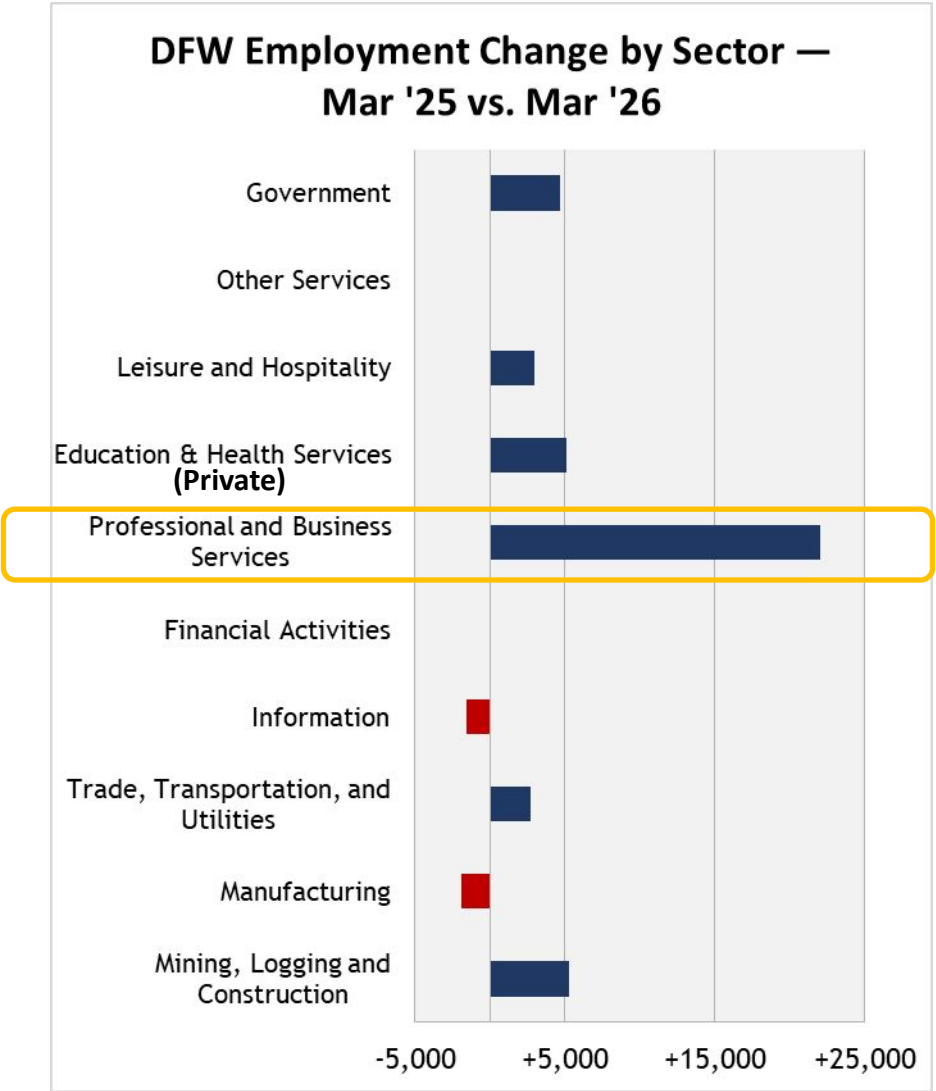
GROWTH DRIVERS: DFW EMPLOYMENT GROWTH

Unemployment Rates - March 2026
US : 4.3% Texas: 4.1%
DFW: 3.9%

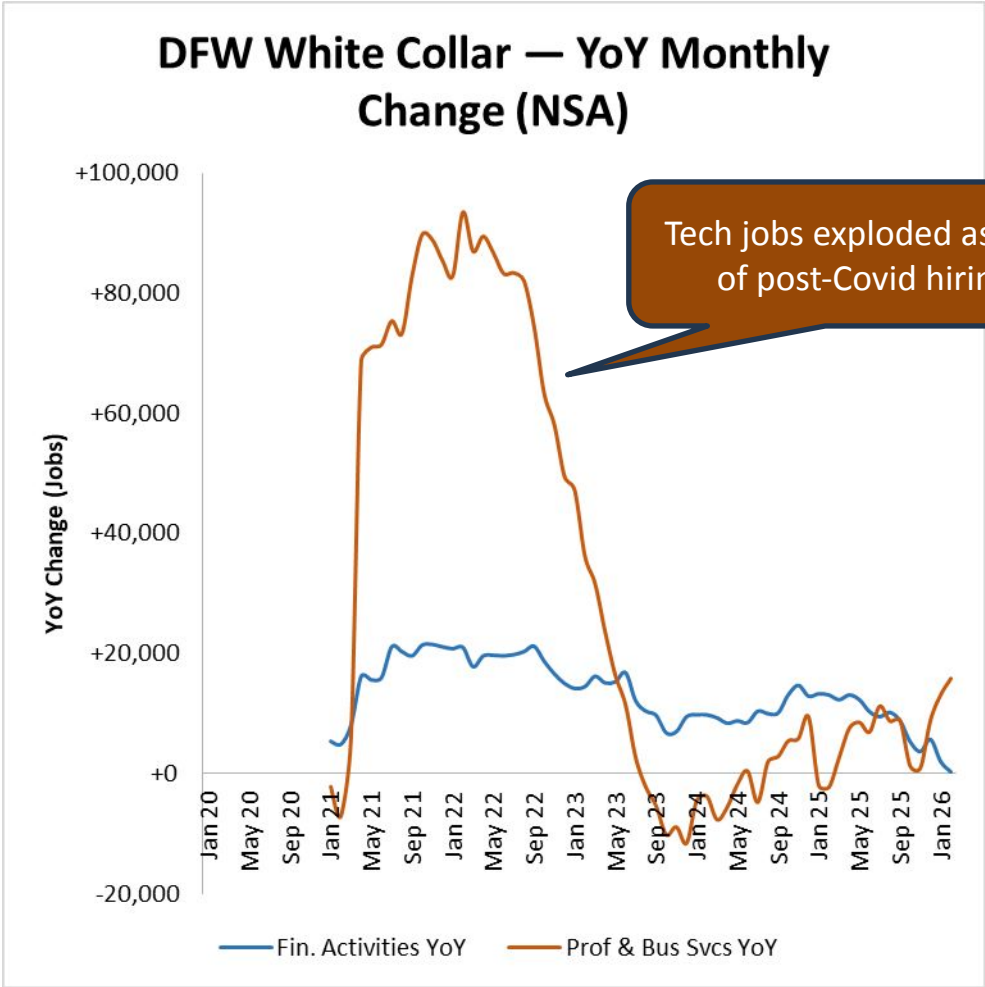




GROWTH DRIVERS: DFW EMPLOYMENT BY SECTOR

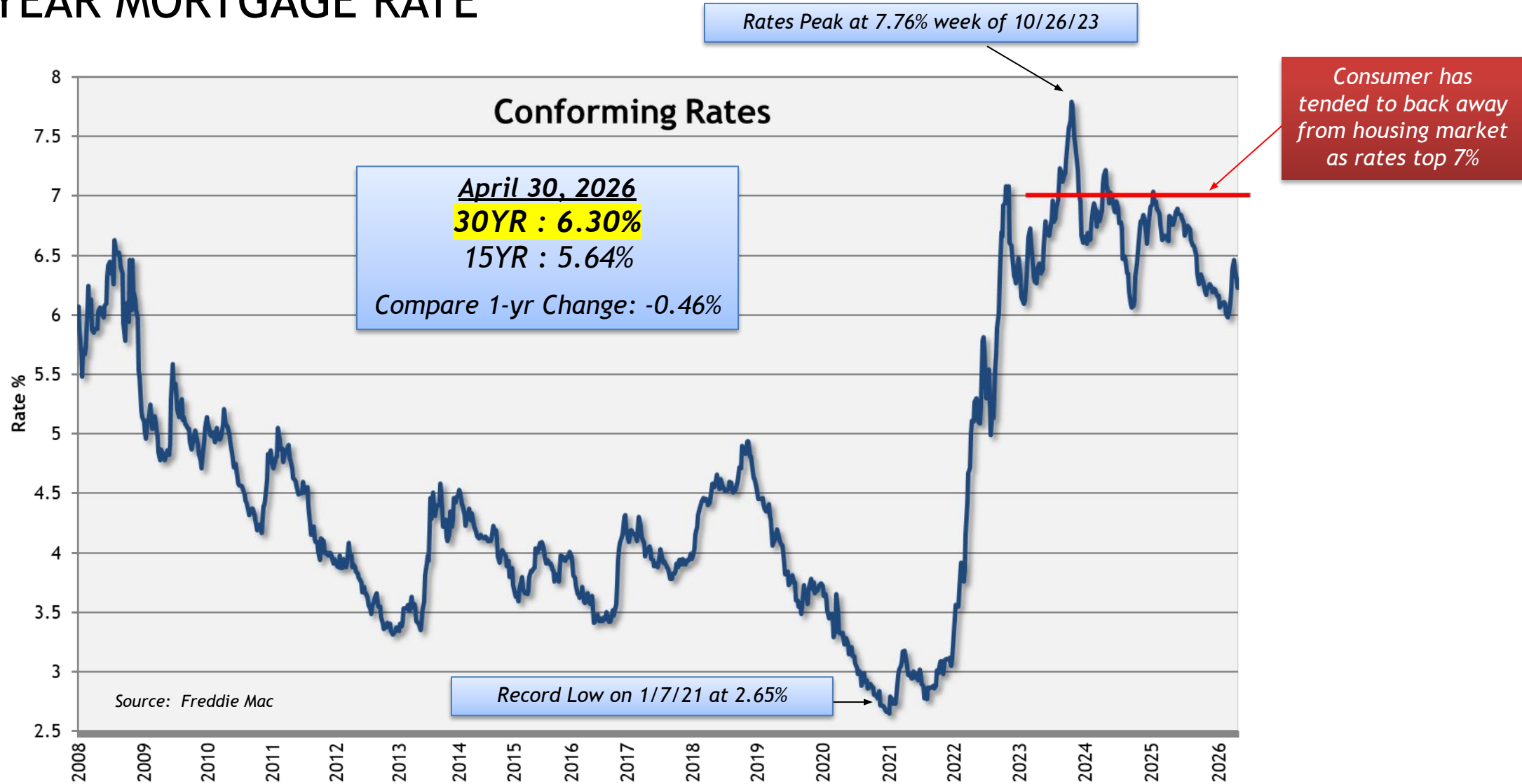


Source: TWC - CES (Not Seasonally Adjusted)





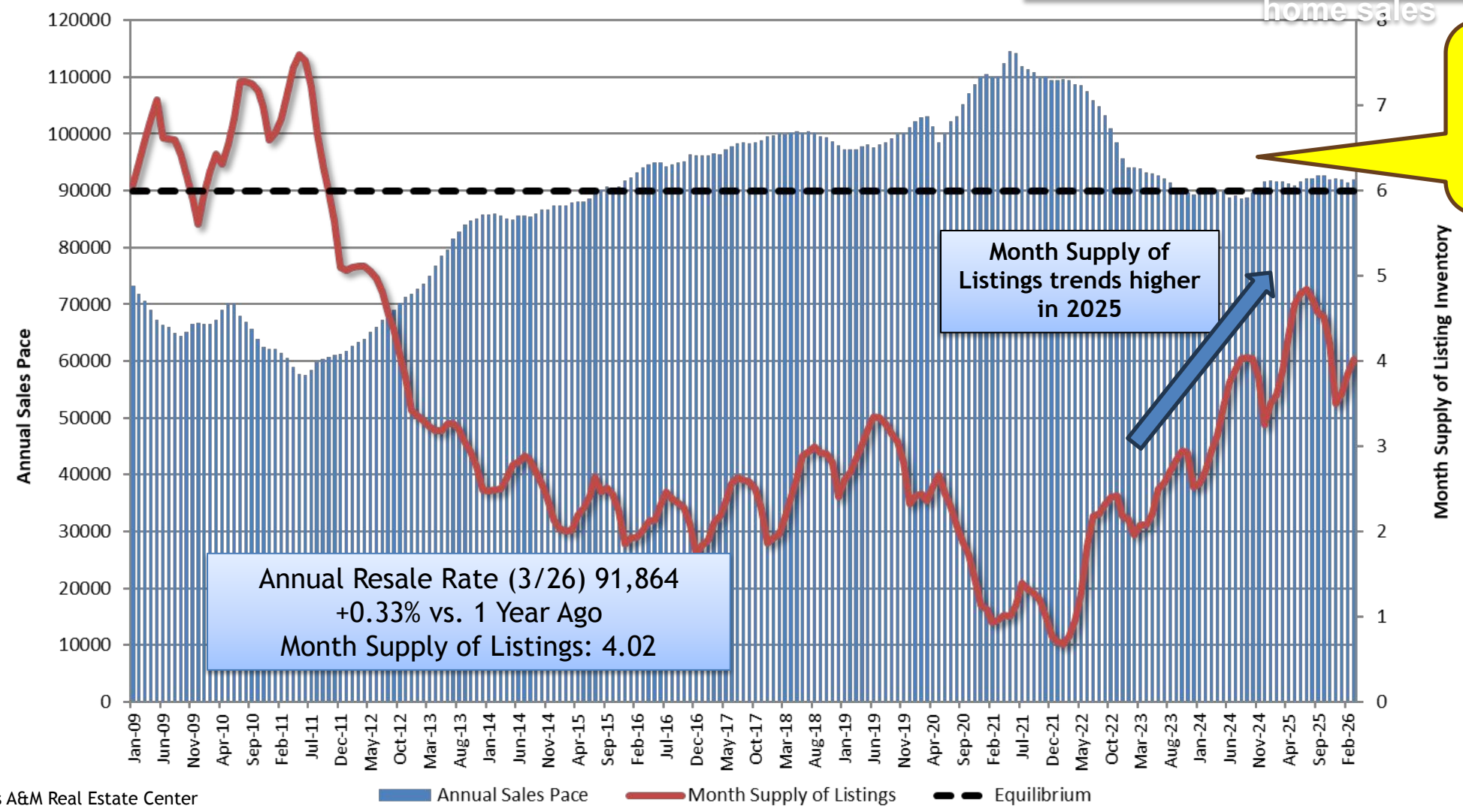
30-YEAR MORTGAGE RATE





DFW PRE-OWNED HOME SALES (DFW MSA)

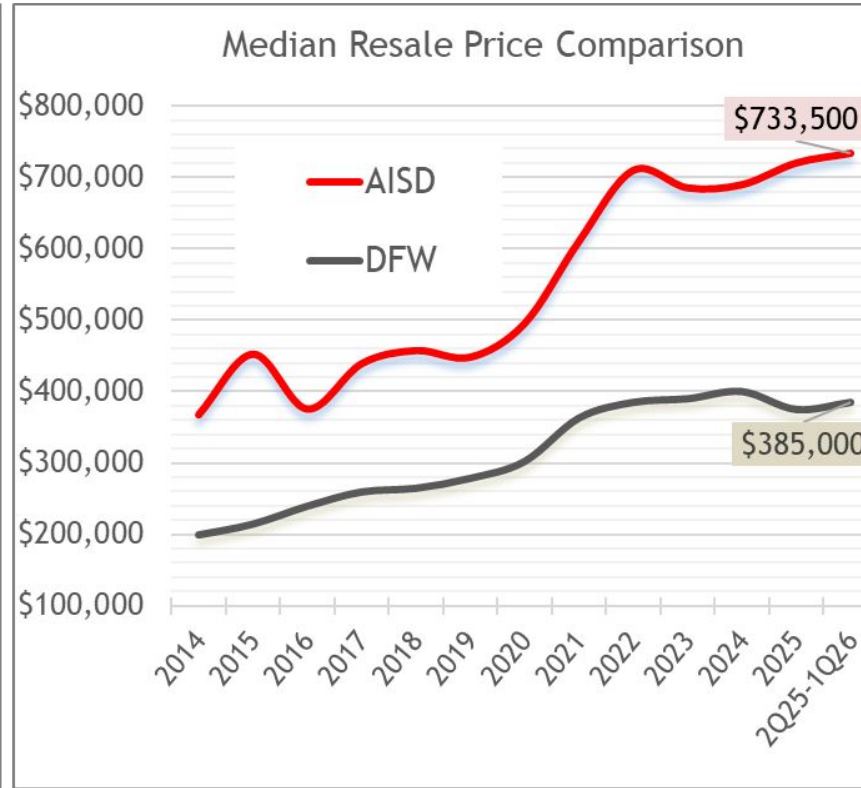
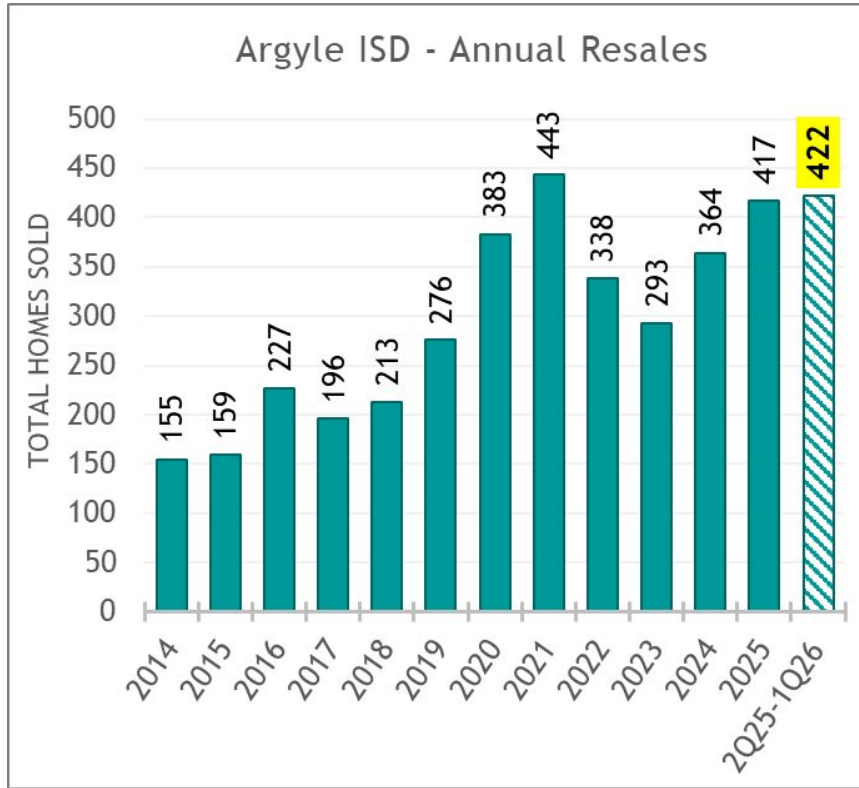
'Mortgage-Lock' phenomenon continues to limit the normal rotation of existing home sales



Source: Texas A&M Real Estate Center



ARGYLE ISD PRE-OWNED HOME SALES

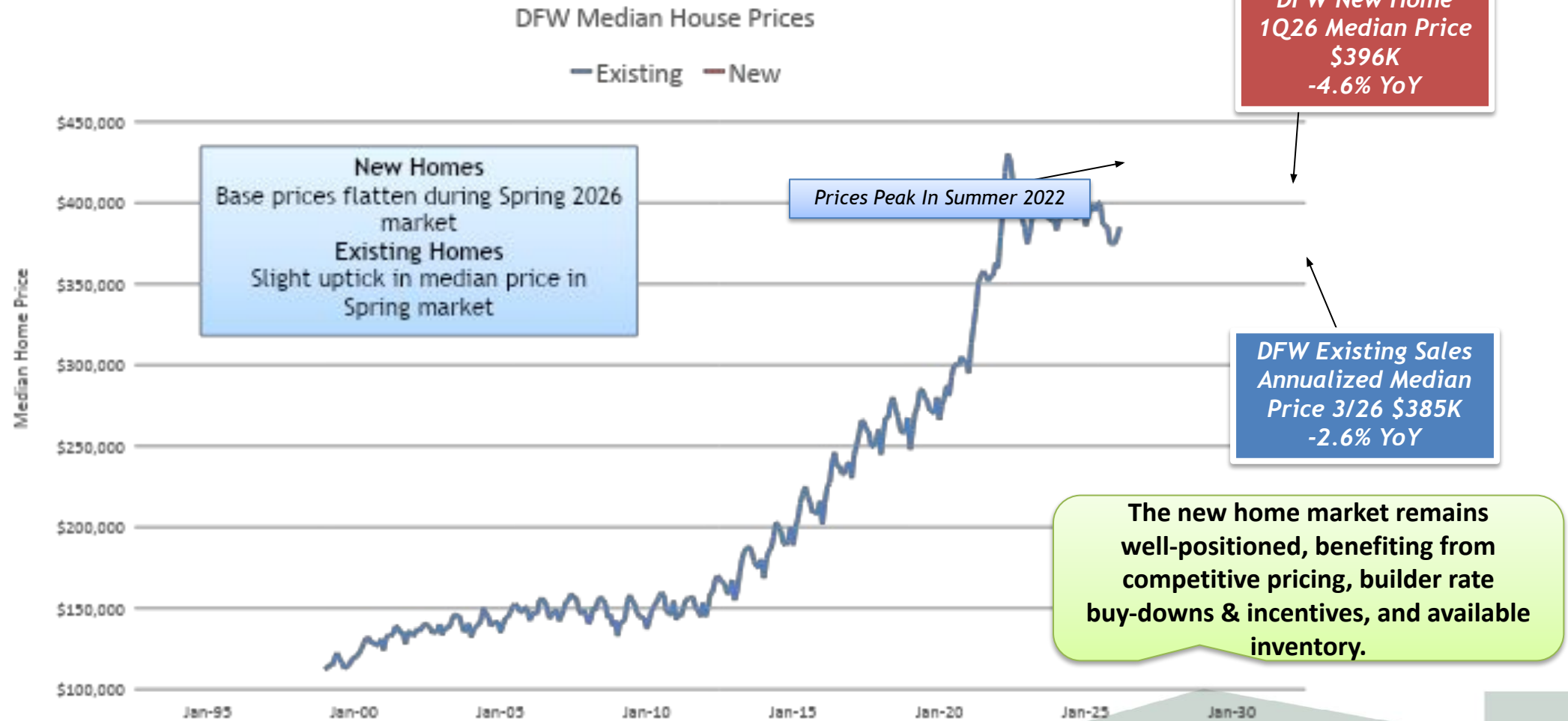


Source: NTREIS: SF Homes, Non-Builder Sales Only

- High mortgage rate environment limited pre-owned sales in AISD from 2022-2024 but activity has increased since early 2025
- 422 pre-owned homes sold in the district from 2Q25-1Q26 (+14% YoY)
- AISD's median resale sold price as of March 2026 was \$733.5K (+5.9% YoY)
- DFW's median pre-owned sold price at the end of 1Q26 was \$385K (-2.6% YoY)



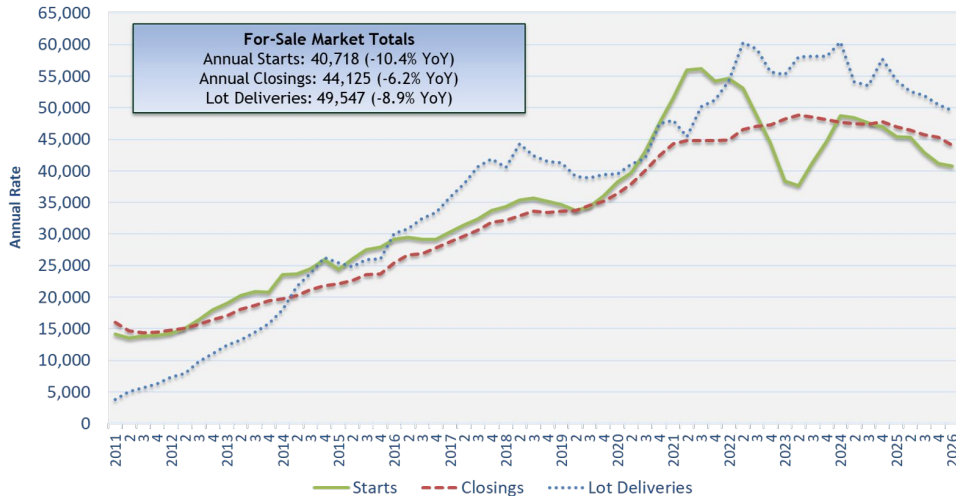
DFW NEW & EXISTING MEDIAN HOME PRICES



Sources: RSI, Texas A&M Research Center, NTREIS

GROWTH DRIVERS: DFW NEW HOME MARKET 1Q26

New Home Starts Top 11,000 During First Quarter, Annual Pace Shifting Lower



Spring Resilience

- Most builders report that traffic and sales are hitting 2026 targets
- While sales remain below early 2025 levels, seasonal spring strength is evident
- Despite higher mortgage rates with Iran war, March and April activity maintains good sales pace
- Margins continue to be under pressure
- Many builders have used seasonal strength to work down excess supply of spec homes—many of these selling with little profit.
- Moving forward, focus is on ways to maintain pace and improve margins.
- Some builders in northern markets report a slight uptick in cultural buyer sales

Market Drivers

- TWC spring benchmarking of employment provides upward revision to 2025YE figures
 - Previous: 14,200
 - Revised: 27,900
- But job growth remains subpar with 12-months ended March at 39,500

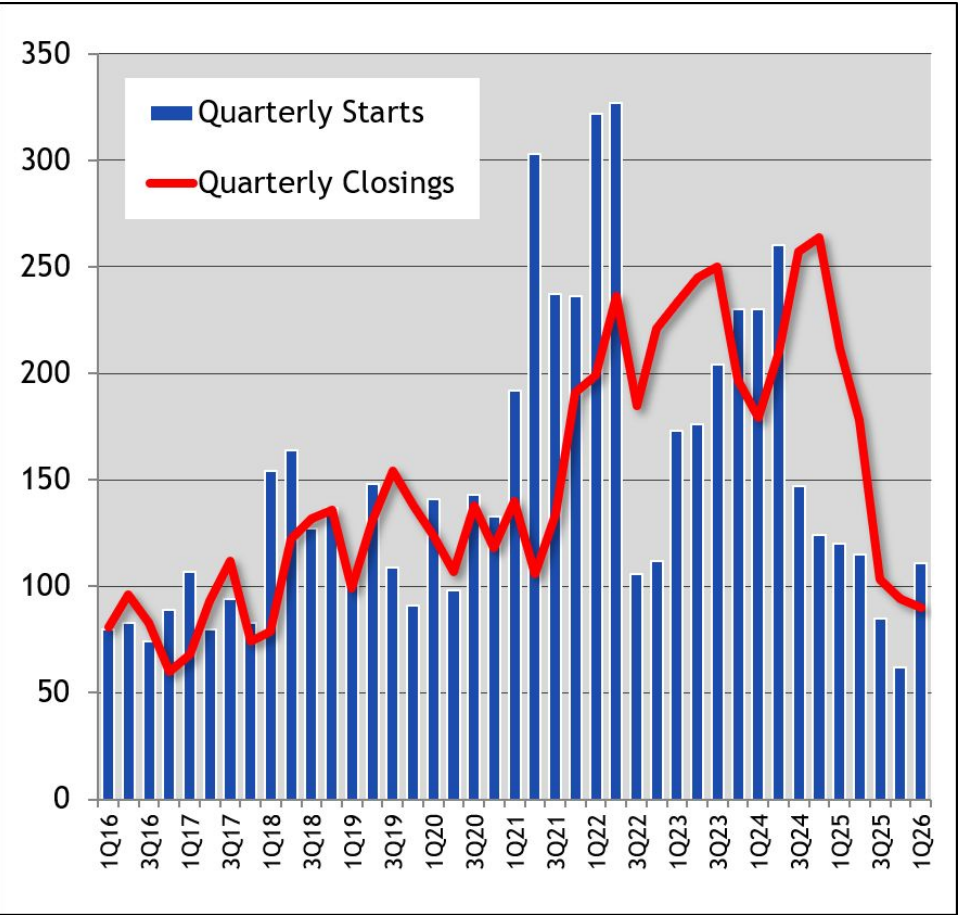
Lot Supply

- Lot supply remains elevated at 111K lots, a 32.7-month supply
- Many builders and developers have curbed number of new lots being brought to market
- Development pipeline has shrunk to 64K lots, suggesting that peak lot level may be closer to 122K



ARGYLE ISD QUARTERLY NEW HOME CONSTRUCTION

Current Cycle Quarterly Records:
Starts = 327 in 2Q22
Closings = 264 in 4Q24



Starts	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
1Q	83	80	107	154	107	141	192	322	173	230	120	111
2Q	113	83	80	164	148	98	303	327	176	260	115	
3Q	124	74	94	127	109	143	237	106	204	147	85	
4Q	56	89	83	137	91	133	236	112	230	124	62	
Total	376	326	364	582	455	515	968	867	783	761	382	111

Closings	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
1Q	52	81	68	79	99	124	140	199	233	179	212	90
2Q	80	96	93	122	131	107	106	236	245	210	178	
3Q	97	83	112	132	154	138	134	185	250	257	103	
4Q	93	60	74	136	138	118	191	221	197	264	94	
Total	322	320	347	469	522	487	571	841	925	910	587	90

Builders in AISD produced 111 new home starts during the 1st quarter of 2026; slowest 1Q quarter since 2019
(4Q25 starts total of 62 was a 10-year low)

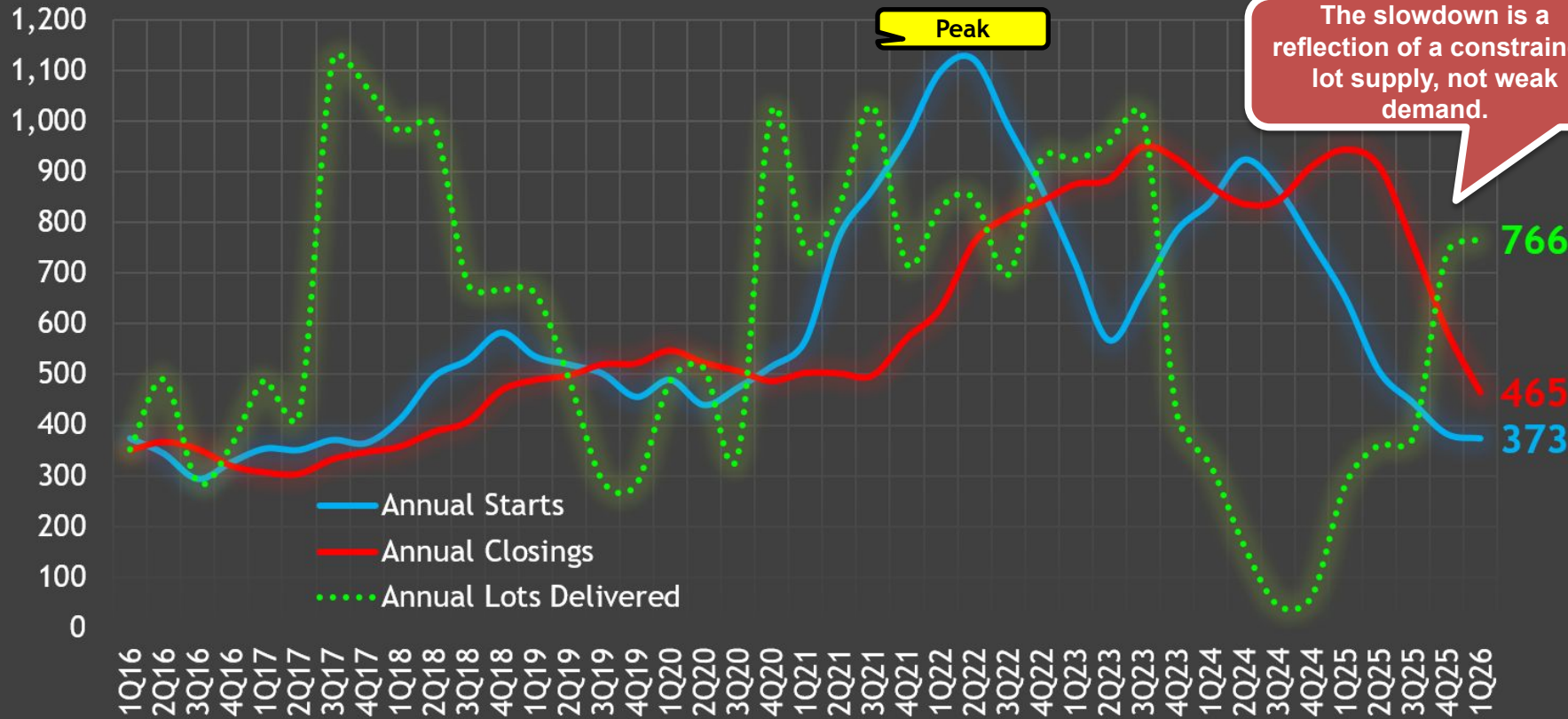
90 closings in 1Q26; lowest quarterly total since 2018

The slowdown is a reflection of a constrained lot supply, not weak demand.



ARGYLE ISD GROWTH DRIVERS - ANNUAL NEW HOME CONSTRUCTION

Current Cycle Annual Records:
Starts: 1,122 from 3Q21-2Q22
Closings: 949 from 4Q22-3Q23



Start = foundation started
Closing = visibly occupied home

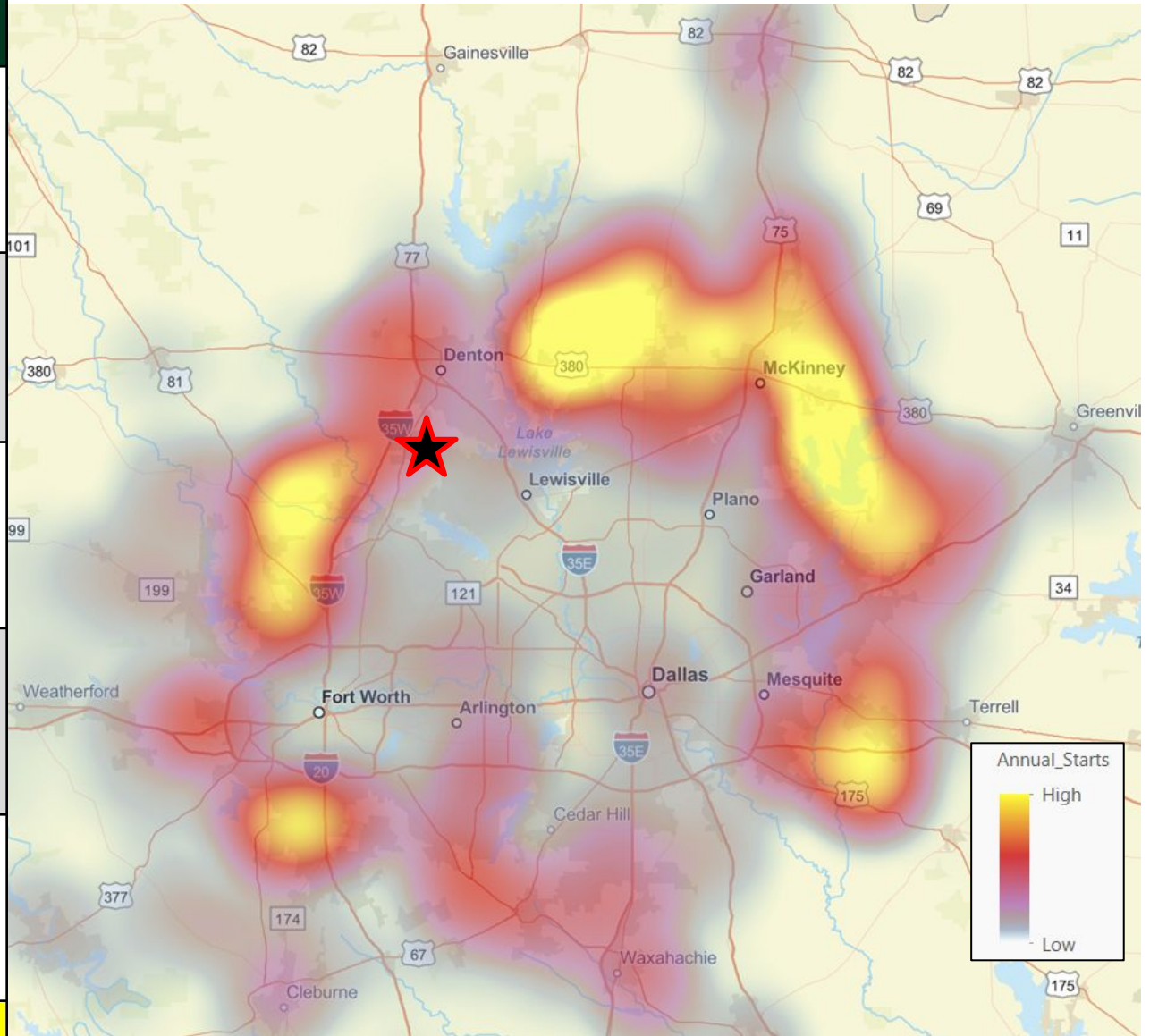
Annual Totals 2Q25-1Q26 & YoY Change
373 Starts: -42.7% (-278 homes)
465 Closings: -50.7% (-478 homes)

- 373 new homes started in the district from 2Q25-1Q26
- 465 new homes occupied over the past year
- Current annual rate of new home construction is the slowest since 2017/18
- Construction has slowed since 2024 due to a lack of available lots
- Developers working to rebuild the lot supply; 766 new lots were delivered in AISD over the past 12 months (3-yr high)



NEW HOME CONSTRUCTION BY DFW SCHOOL DISTRICT 2Q25-1Q26

Rank	District	Annual Starts	Annual Closings
1	Northwest	3,202	3,493
2	Princeton	2,502	3,104
3	McKinney	2,052	2,369
4	Crowley	1,561	2,115
5	Denton	1,842	2,078
6	Celina	1,688	2,011
7	Community	1,496	1,770
8	Prosper	1,461	1,745
9	Crandall	1,253	1,551
10	Fomey	1,333	1,461
11	Frisco	992	1,407
12	Eagle Mtn.-Saginaw	1,145	1,311
13	Anna	729	1,294
14	Aubrey	1,369	1,262
15	Dallas	1,137	1,208
16	Rockwall	1,033	1,180
17	Midlothian	1,061	1,058
18	Waxahachie	1,032	994
19	Mansfield	744	967
20	Melissa	499	952
21	Royse City	695	910
22	Little Elm	377	837
23	Garland	742	791
24	Cleburne	476	745
25	Ft. Worth	682	731
31	Argyle	373	465



Argyle ISD's
new home
activity
currently ranks
31st overall in
DFW



ARGYLE ISD TOP PRODUCING NEW HOME SUBDIVISIONS

2Q25-1Q26 (ranked by annual closings)



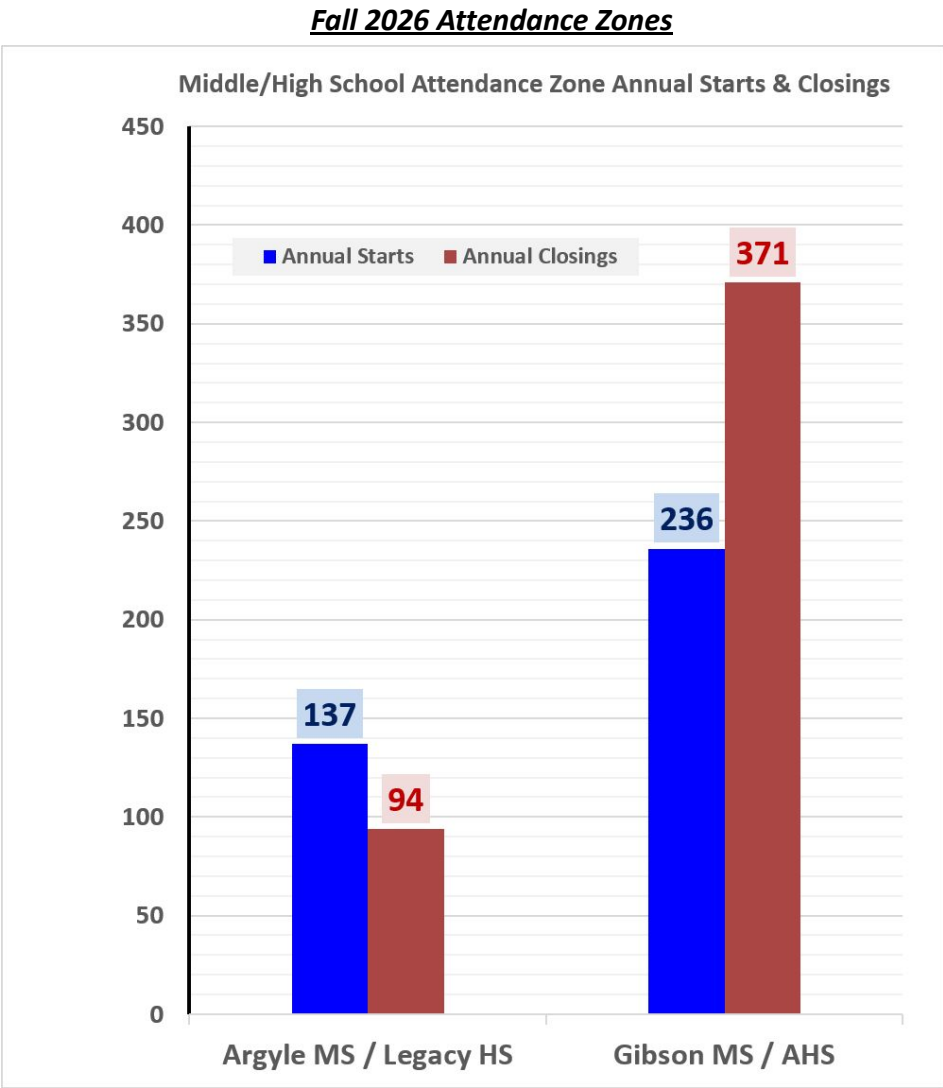
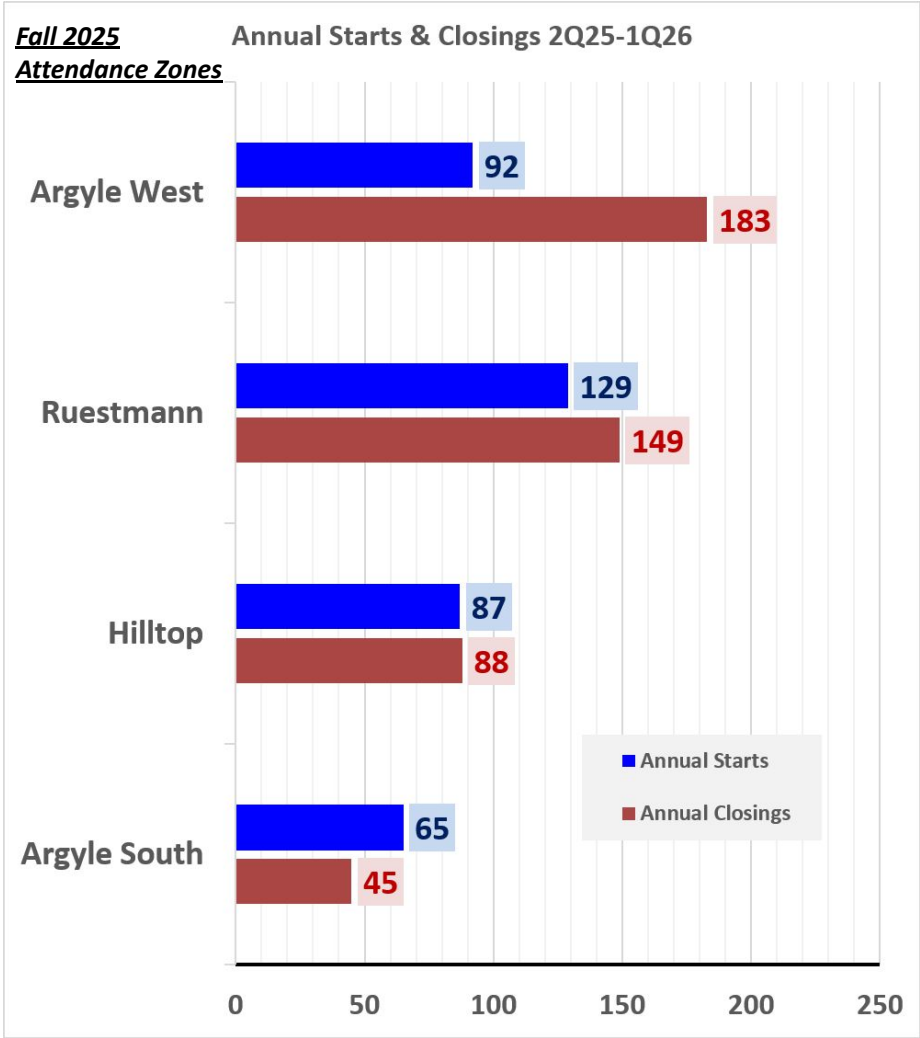
Rank	Subdivision	City/ETJ	Annual Starts	Annual Closings	Total Inventory	VDL	Future Lots	Elementary Zone	Middle School Zone 2026/27
1	Harvest	Argyle/Northlake	78	197	56	19	132	Argyle West/Ruestmann	Gibson
2	Ridge at Northlake	Northlake	124	95	63	230	31	Ruestmann	Gibson
3	Harvest Townhomes	Argyle	9	40	0	0	0	Argyle West	Gibson
4	Canyon Falls	Argyle/FM/Northlake	15	34	9	9	0	Argyle South	Gibson
5	Vintage Village	Denton	22	31	15	41	0	Hilltop	AMS
6	Glenwood Meadows	Denton	17	16	18	27	0	Hilltop	AMS
7	Waterbrook	Argyle	0	13	0	0	0	Hilltop	AMS
8	Hilltop Estates	Denton	2	6	2	1	0	Hilltop	AMS

Up & Coming in 2026/27

	High Plains at Furst Ranch	Bartonville	43	0	43	455	608	Argyle South	AMS
	Vintage Townhomes	Denton	27	0	27	0	0	Hilltop	AMS
	Hawthorne Estates	Northlake	9	0	9	18	0	Argyle West	Gibson
	Eagle Ridge	Bartonville	5	3	10	24	0	Hilltop	AMS

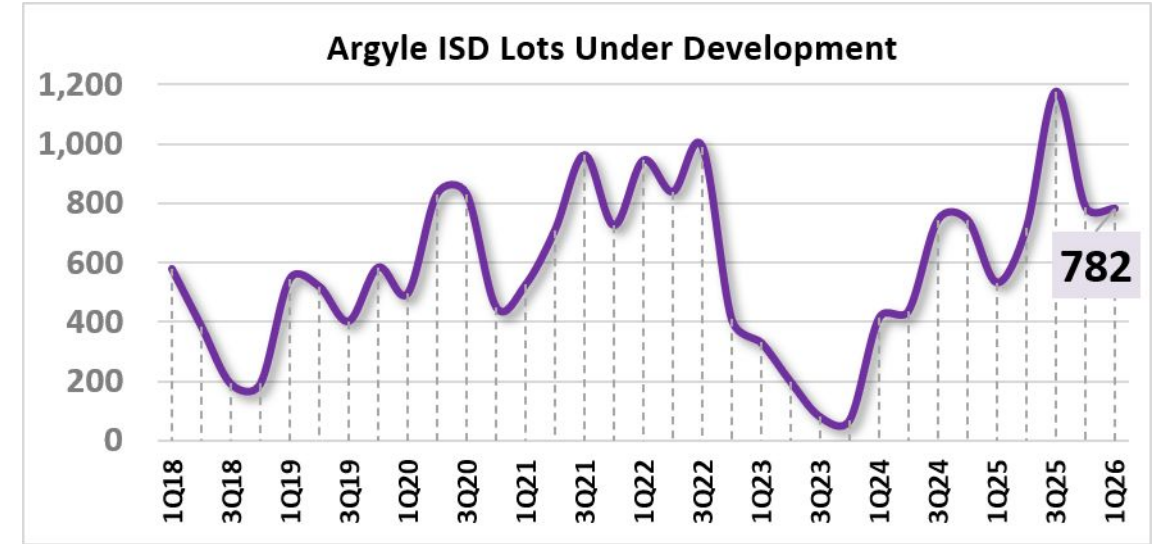
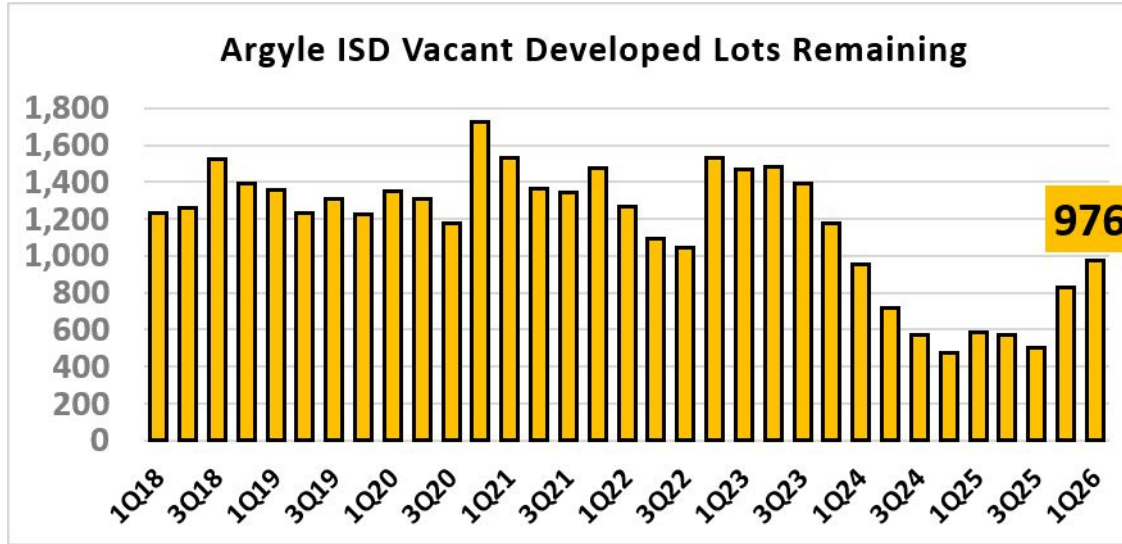


ARGYLE ISD NEW HOME CONSTRUCTION ACTIVITY BY ATTENDANCE ZONE 2Q25-1Q26





ARGYLE ISD RESIDENTIAL LOT INVENTORY 1Q26



Current Inventory:
285 total SF homes
in-process (not
occupied)

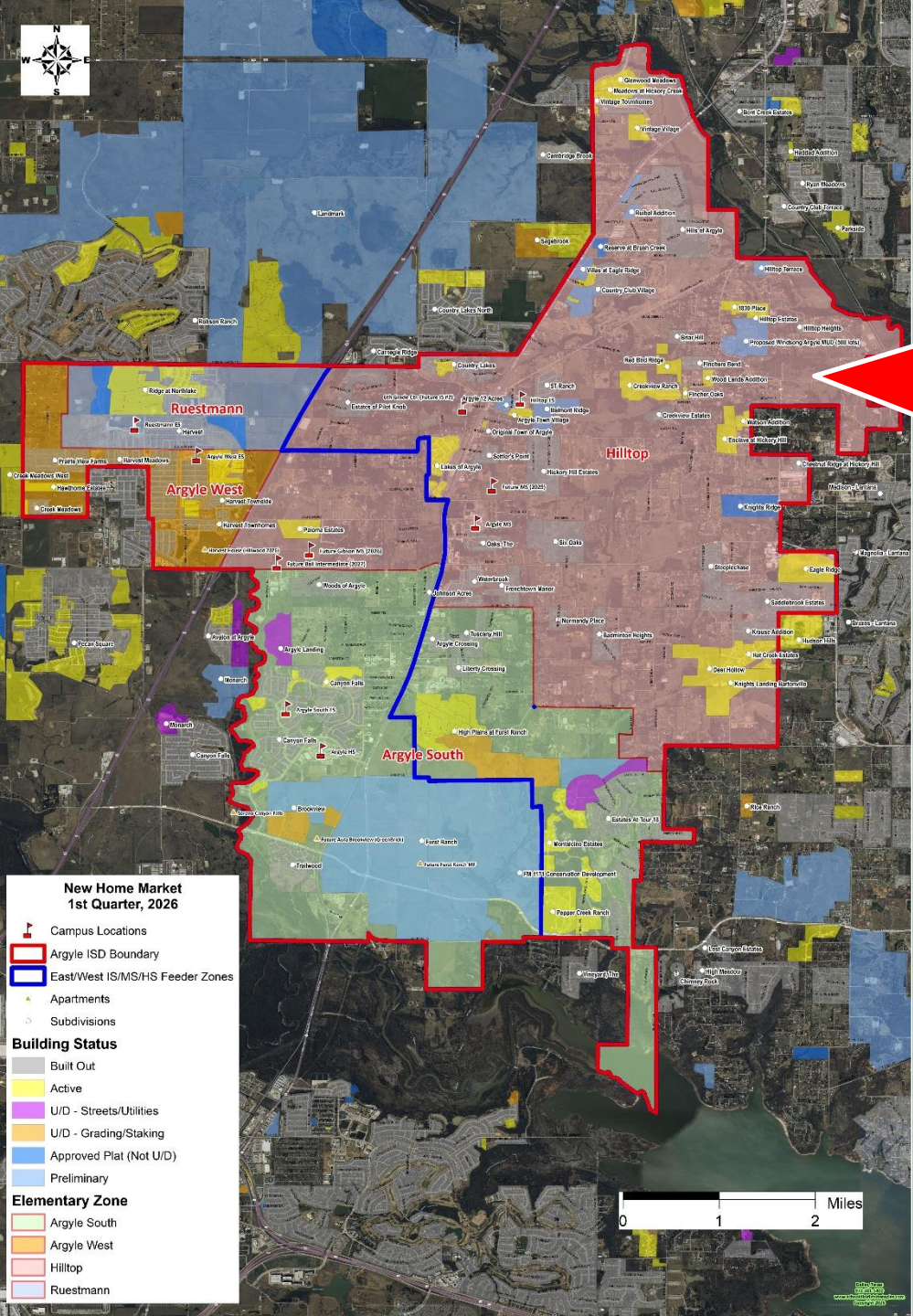
**Vacant Developed
Lots:**
976 vacant
developed lots as of
March 2026
(31.4 MOS)

**Lot Supply is
Rebuilding But
Differently Than
Before:**
New generation of
new homes will be
more expensive

**Lots Under
Development:**
782 lots are
currently under
development

Future Lots:
Over 4,000 SF lots
are planned (not yet
under development)
in Argyle ISD as of
1Q26 with more
expected

ARGYLE ISD NEW HOME MARKET



Combined there are approximately 6,000 total single-family lots and 649 multi-family units are in-process/ planned in AISD as of 1Q26 with more expected



Argyle ISD

Aerial Photos

March 21, 2026



High Plains at Furst Ranch



Future Gibson MS & Ball Intermediate Construction



Argyle Landing



FM 1171

Brookview



Brookview



Vintage Village



Ridge at Northlake

Harvest



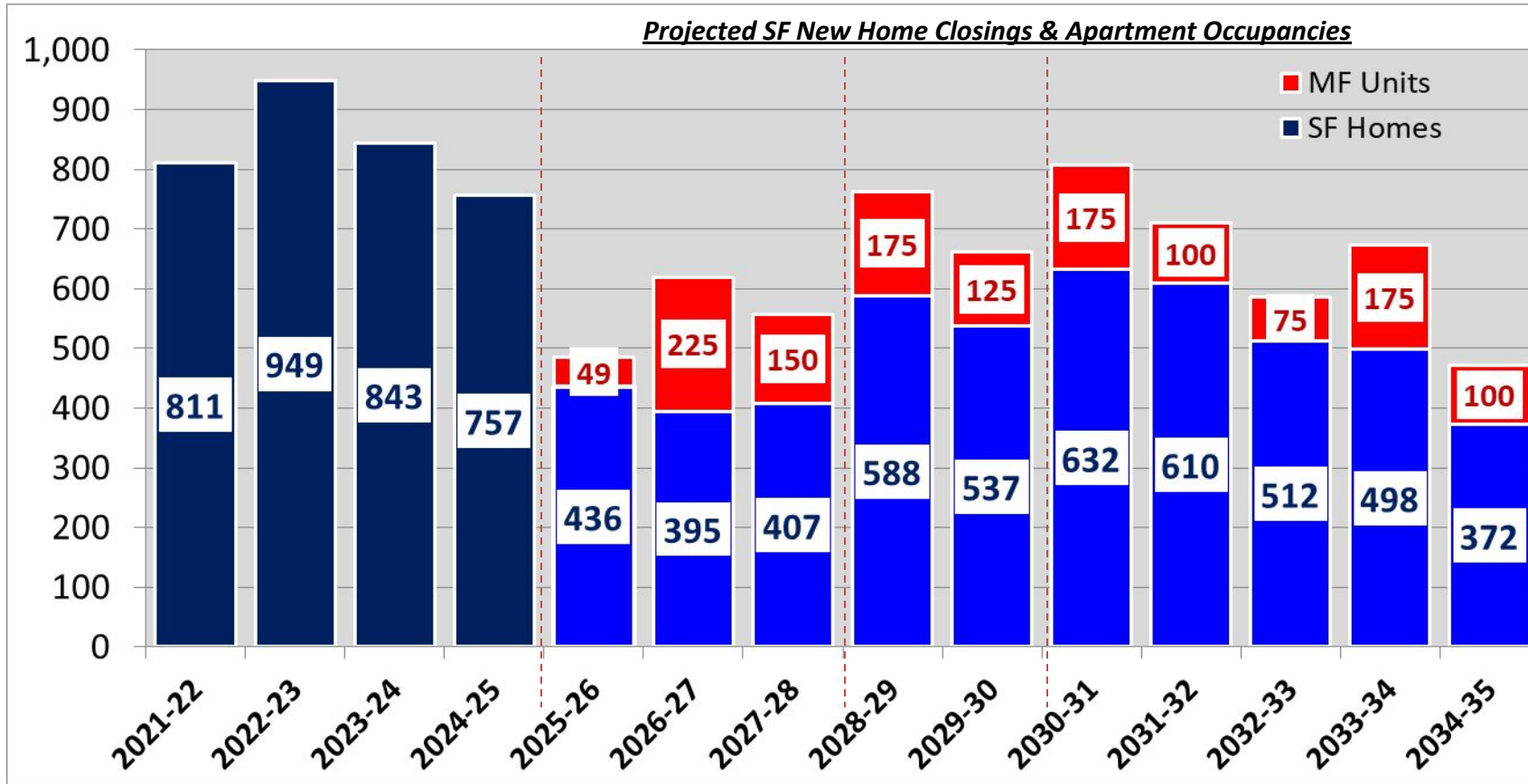


Photo 5-5-26

Harvest House Apartments



ARGYLE ISD NEW HOME CONSTRUCTION CLOSINGS FORECAST 2026-2035 (MODERATE SCENARIO)



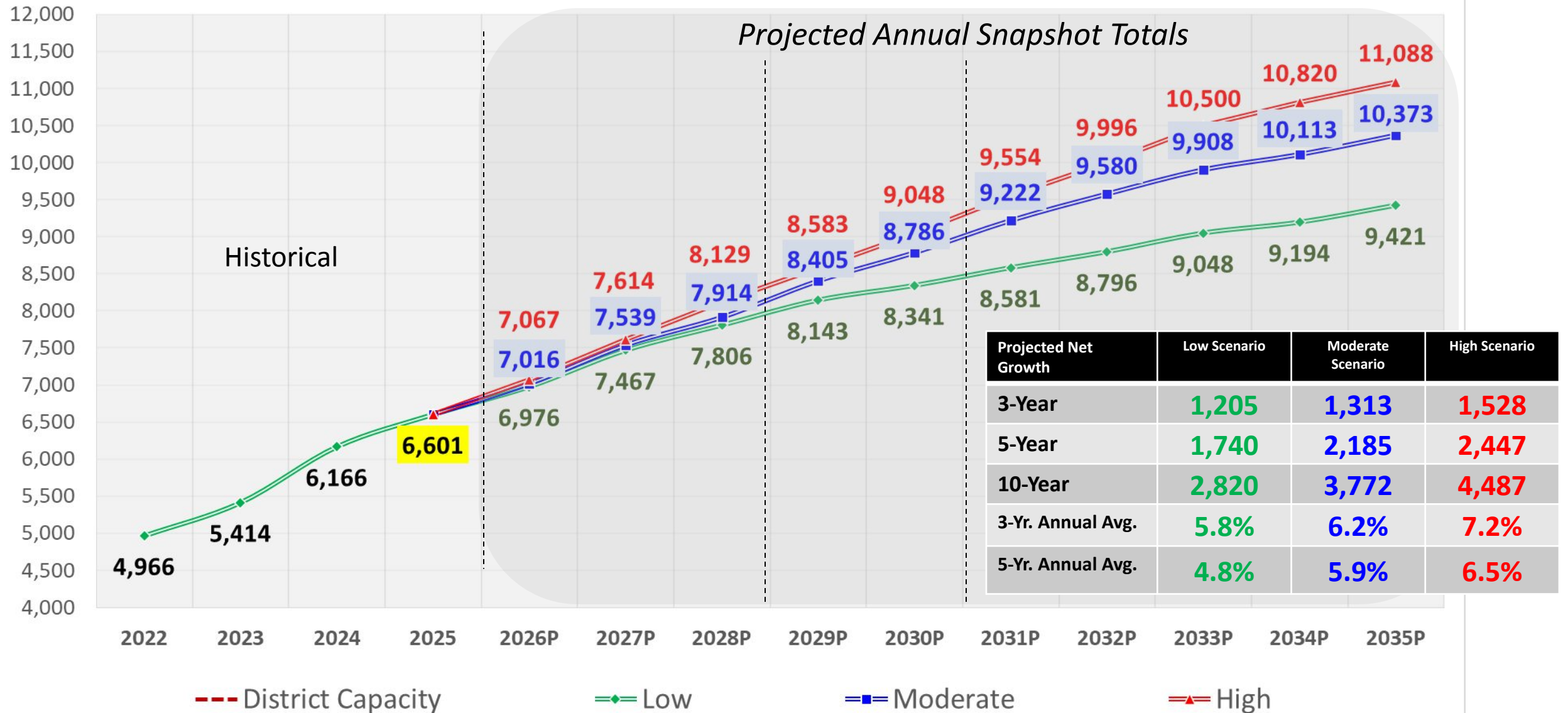
Annual periods represent 4Q-3Q

AlSD New Home Outlook:

- ~400-500 new single-family (SF) home closings annually
- 5-Year Total = 2,363
- 10-Year Total = Near 5,000
- Potential for additional land sales and future residential development, which could push these SF numbers higher
- 349 apartments coming in 2026 at Harvest House
- 300 future MF units planned at Aura Brookview (likely 2028)
- AlSD has the potential to see thousands of future apartments at Furst Ranch



DISTRICT ENROLLMENT PROJECTIONS FALL 2026-FALL 2035



Argyle ISD Grade Level Projections - Low Scenario (1Q26)

(Fall Snapshot)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL STUDENTS	ANNUAL GROWTH	PERCENT CHANGE
2023	113	416	377	420	406	445	436	433	425	415	395	412	378	343	5,414	448	9.0%
2024	222	435	498	446	495	456	508	492	492	477	459	408	410	368	6,166	752	13.9%
2025	170	484	482	547	518	550	502	566	531	515	485	464	395	392	6,601	435	7.1%
2026P	174	515	507	505	570	541	573	528	592	557	547	492	476	400	6,976	375	5.7%
2027P	185	618	540	532	530	595	566	601	553	617	588	558	505	480	7,467	491	7.0%
2028P	189	579	640	562	554	552	617	589	624	576	650	602	571	500	7,806	339	4.5%
2029P	195	592	600	661	583	575	573	640	612	647	615	663	613	575	8,143	337	4.3%
2030P	195	604	604	612	673	595	587	587	655	627	691	630	668	611	8,341	198	2.4%
2031P	200	621	621	621	629	690	612	609	609	677	669	709	641	671	8,581	240	2.9%
2032P	203	640	640	640	640	648	709	636	632	632	723	689	722	646	8,796	215	2.5%
2033P	205	657	657	657	657	657	665	733	660	656	675	741	703	727	9,048	252	2.9%
2034P	208	670	670	670	670	670	670	685	753	680	701	691	751	704	9,194	146	1.6%
2035P	210	686	686	686	686	686	686	696	710	779	727	718	707	756	9,421	228	2.5%

Argyle ISD Grade Level Projections - Moderate Scenario (1Q26)																	
(Fall Snapshot)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL STUDENTS	ANNUAL GROWTH	PERCENT CHANGE
2023	113	416	377	420	406	445	436	433	425	415	395	412	378	343	5,414	448	9.0%
2024	222	435	498	446	495	456	508	492	492	477	459	408	410	368	6,166	752	13.9%
2025	170	484	482	547	518	550	502	566	531	515	485	464	395	392	6,601	435	7.1%
2026P	180	522	510	508	573	544	576	531	595	560	547	492	478	402	7,016	415	6.3%
2027P	188	627	549	537	535	600	571	604	559	623	593	560	507	484	7,539	523	7.5%
2028P	195	597	652	574	562	560	625	596	629	584	656	607	575	503	7,914	375	5.0%
2029P	204	628	628	683	605	593	591	661	633	665	624	671	628	589	8,405	491	6.2%
2030P	206	655	655	655	710	632	620	622	692	663	710	641	689	638	8,786	381	4.5%
2031P	210	686	686	686	686	741	663	659	661	731	708	730	666	706	9,222	436	5.0%
2032P	215	713	713	713	713	713	768	698	693	696	781	729	753	680	9,580	358	3.9%
2033P	219	733	733	733	733	733	733	797	726	721	743	800	745	760	9,908	327	3.4%
2034P	223	747	747	747	747	747	747	754	818	747	770	761	810	747	10,113	206	2.1%
2035P	229	763	763	763	763	763	763	771	779	842	798	789	776	813	10,373	260	2.6%

Argyle ISD Grade Level Projections - High Scenario (1Q26)

(Fall Snapshot)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL STUDENTS	ANNUAL GROWTH	PERCENT CHANGE
2023	113	416	377	420	406	445	436	433	425	415	395	412	378	343	5,414	448	9.0%
2024	222	435	498	446	495	456	508	492	492	477	459	408	410	368	6,166	752	13.9%
2025	170	484	482	547	518	550	502	566	531	515	485	464	395	392	6,601	435	7.1%
2026P	184	546	512	510	575	546	578	533	596	561	547	492	480	405	7,067	466	7.1%
2027P	188	653	575	541	539	604	575	605	561	625	594	561	508	487	7,614	547	7.7%
2028P	195	633	688	610	576	574	639	611	641	597	659	609	585	511	8,129	515	6.8%
2029P	204	659	659	714	636	602	600	668	640	670	638	676	625	594	8,583	454	5.6%
2030P	206	690	690	690	745	667	633	636	705	677	715	658	698	640	9,048	465	5.4%
2031P	210	724	724	724	724	779	701	676	679	748	722	737	686	718	9,554	506	5.6%
2032P	215	756	756	756	756	756	811	742	716	720	799	740	765	705	9,996	442	4.6%
2033P	219	788	788	788	788	788	788	857	788	762	769	818	772	787	10,500	504	5.0%
2034P	223	809	809	809	809	809	809	819	888	819	814	788	836	780	10,820	320	3.0%
2035P	229	823	823	823	823	823	823	831	841	911	875	828	800	836	11,088	269	2.5%

ELEMENTARY CAMPUS ENROLLMENT PROJECTIONS

Argyle ISD - Campus Projections (Moderate Scenario 1Q26)	Historical	Projected Fall Snapshot Enrollment									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Argyle South Elementary		Campus Functional Capacity = 850									
Total Enrollment	789	817	735	774	847	918	1,012	1,080	1,147	1,191	1,247
Capacity Utilization	93%	96%	86%	91%	100%	108%	119%	127%	135%	140%	147%
Space Remaining	61	33	115	76	3	-68	-162	-230	-297	-341	-397
Argyle West Elementary		Campus Functional Capacity = 850									
Total Enrollment	846	878	768	762	763	777	787	772	772	772	772
Capacity Utilization	100%	103%	90%	90%	90%	91%	93%	91%	91%	91%	91%
Space Remaining	4	-28	82	88	87	73	63	78	78	78	78
Hilltop Elementary		Campus Functional Capacity = 750									
Total Enrollment	771	781	633	625	629	650	678	706	740	771	799
Capacity Utilization	103%	104%	84%	83%	84%	87%	90%	94%	99%	103%	107%
Space Remaining	-21	-31	117	125	121	100	72	44	10	-21	-49
Ruestmann Elementary		Campus Functional Capacity = 850									
Total Enrollment	847	934	901	977	1,104	1,165	1,220	1,224	1,224	1,224	1,224
Capacity Utilization	100%	110%	106%	115%	130%	137%	143%	144%	144%	144%	144%
Space Remaining	3	-84	-51	-127	-254	-315	-370	-374	-374	-374	-374
Elementary Totals		Total Functional Elementary Capacity = 3,300									
Total Enrollment	3,253	3,410	3,037	3,139	3,343	3,511	3,697	3,782	3,883	3,958	4,042
Capacity Utilization	99%	103%	92%	95%	101%	106%	112%	115%	118%	120%	122%
Space Remaining	47	-110	263	161	-43	-211	-397	-482	-583	-658	-742

INTERMEDIATE & MIDDLE SCHOOL CAMPUS ENROLLMENT PROJECTIONS

Argyle ISD - Campus Projections (Moderate Scenario 1Q26)	Historical	Projected Fall Snapshot Enrollment									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Argyle Intermediate		<i>Campus Functional Capacity = 600</i>									
Total Enrollment	566	390	345	320	307	301	318	347	360	368	386
Capacity Utilization	94%	65%	58%	53%	51%	50%	53%	58%	60%	61%	64%
Space Remaining	34	211	255	280	293	299	282	253	240	232	214
Ball Intermediate		<i>Campus Functional Capacity = 1,000</i>									
Total Enrollment			830	901	945	941	1,004	1,120	1,169	1,133	1,148
Capacity Utilization			83%	90%	95%	94%	100%	112%	117%	113%	115%
Space Remaining			170	99	55	59	-4	-120	-169	-133	-148
Intermeditate Totals		<i>Total Functional Intermediate Capacity = 1,600 w/ Argyle IS in Fall 2027</i>									
Total Enrollment	566	390	1,175	1,221	1,252	1,242	1,322	1,466	1,529	1,501	1,534
Capacity Utilization	94%	65%	73%	76%	78%	78%	83%	92%	96%	94%	96%
Space Remaining	34	211	425	379	348	358	278	134	71	99	66
Argyle Middle		<i>Campus Functional Capacity = 600</i>									
Total Enrollment	1,046	503	364	363	383	361	359	356	365	386	398
Capacity Utilization	80%	84%	61%	60%	64%	60%	60%	59%	61%	64%	66%
Space Remaining	254	97	236	237	217	239	241	244	235	214	202
Gibson Middle		<i>Campus Functional Capacity = 1,200</i>									
Total Enrollment		794	819	850	915	994	1,034	1,033	1,082	1,179	1,223
Capacity Utilization		66%	68%	71%	76%	83%	86%	86%	90%	98%	102%
Space Remaining		406	381	350	285	206	166	167	118	21	-23
Middle School Totals		<i>Total Middle School Functional Capacity = 1,800 w/ Gibson MS in Fall 2026</i>									
Total Enrollment	1,046	1,297	1,182	1,213	1,298	1,355	1,393	1,389	1,447	1,565	1,621
Capacity Utilization	80%	72%	66%	67%	72%	75%	77%	77%	80%	87%	90%
Space Remaining	254	503	618	587	502	445	407	411	353	235	179



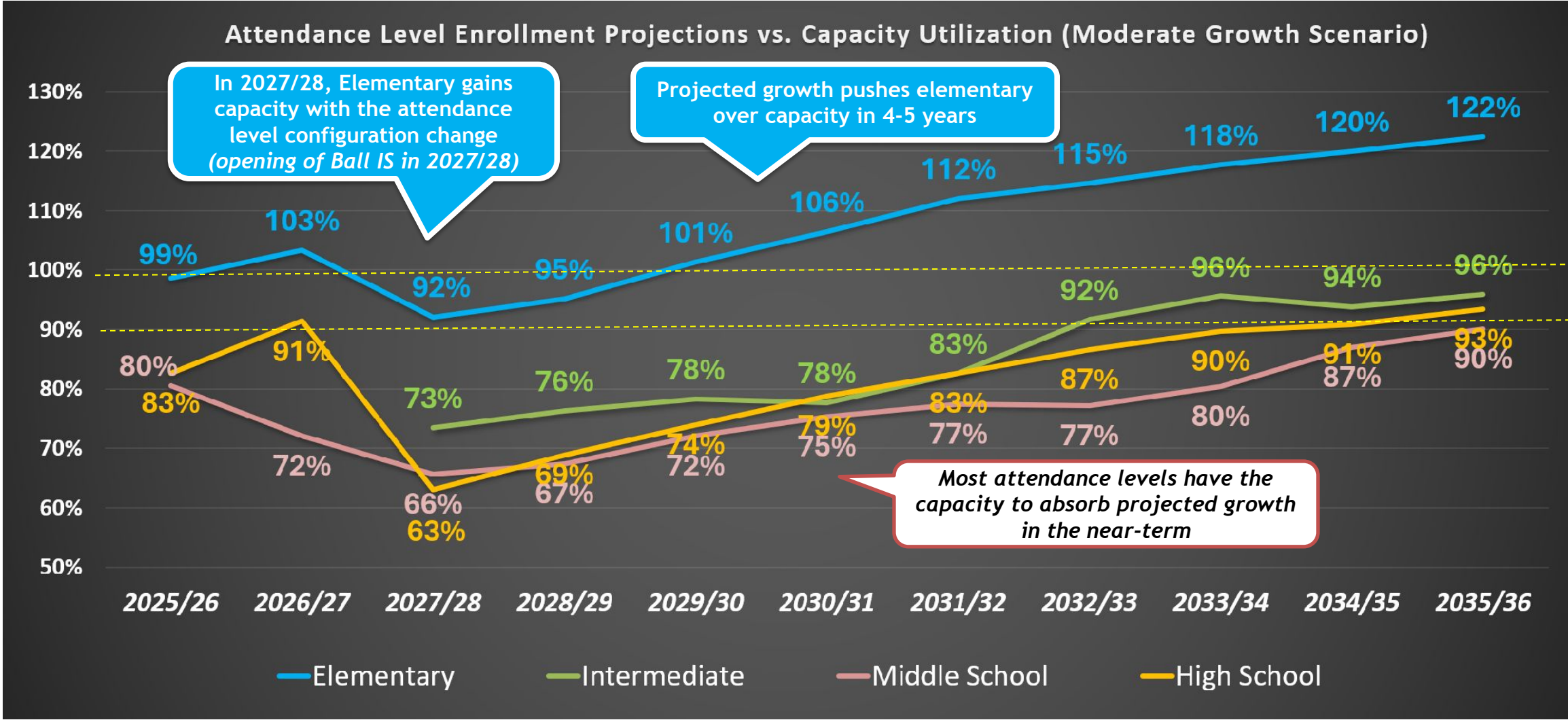
HIGH SCHOOL CAMPUS ENROLLMENT PROJECTIONS

Argyle ISD - Campus Projections (Moderate Scenario 1Q26)	Historical	Projected Fall Snapshot Enrollment									
	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
Argyle High			Campus Functional Capacity = 2,100								
Total Enrollment	1,736	1,919	1,803	1,764	1,743	1,846	1,940	2,083	2,173	2,247	2,331
Capacity Utilization	83%	91%	86%	84%	83%	88%	92%	99%	103%	107%	111%
Space Remaining	364	181	297	336	357	254	160	17	-73	-147	-231
Legacy High			Campus Functional Capacity = 700 in Fall 2027 and 1,300 in Fall 2029								
Total Enrollment			341	577	769	832	870	860	875	842	844
Capacity Utilization			49%	82%	59%	64%	67%	66%	67%	65%	65%
Space Remaining			359	123	531	468	430	440	425	458	456
High School Totals			Total High School Functional Capacity = 2,800 in 2027 and 3,400 w/ Legacy HS in 2029								
Total Enrollment	1,736	1,919	2,144	2,341	2,512	2,678	2,810	2,943	3,048	3,089	3,176
Capacity Utilization	83%	91%	63%	69%	74%	79%	83%	87%	90%	91%	93%
Space Remaining	364	181	1,256	1,059	888	722	590	457	352	311	224
District Totals (PK-12)			Total District Functional Capacity = 7,300 in 2025/26				7,800 in 2026/27		9,500 in 2027/28		10,100 in 2029/30
Total Enrollment	6,601	7,016	7,539	7,914	8,405	8,786	9,222	9,580	9,908	10,113	10,373
Capacity Utilization	90%	90%	79%	83%	83%	87%	91%	95%	98%	100%	103%
Space Remaining	699	784	1,961	1,586	1,695	1,314	878	520	192	-13	-273



ATTENDANCE LEVEL CAPACITY UTILIZATION

MODERATE GROWTH FORECAST



Argyle ISD

2025/26 Demographics Summary



Overview. Argyle ISD remains one of the fastest-growing school districts in the Dallas–Fort Worth region. With 6,601 PK-12 students in 2025/26—a record high, with growth in every year since 2008—it is the 47th largest of the 100+ DFW-area districts. Enrollment has grown 73.9% (+2,806 students) over five years and 194.3% (+4,358) over ten, and its six-year percentage growth ranks 6th in DFW and 1st in Denton County. Three-year growth (Fall 2022–Fall 2025) of 32.9% ranks 8th regionally and 2nd outside Collin County; the three-year numeric gain of 1,635 ranks 10th. Growth is moderating, however: the +435 students (+7.1%) added in Fall 2025 was the smallest annual increase since the pandemic.

Regional context. Texas has added an estimated 2.56 million residents since 2020, and DFW remains the nation's 4th-largest metro at roughly 8.5 million people, on pace to reach 10 million by 2035. The pace is easing, though: DFW's annual population gain slowed to about 124,000 in 2025 from nearly 195,000 in 2022, and regional job growth cooled to +39,500 (+0.92%) even as it continues to lead the nation. Mortgage rates near 6.5% still limit resale turnover through the “mortgage-lock” effect.

Housing activity. New home construction in the district contracted sharply, constrained by a shortage of available lots rather than by demand. From 2Q25–1Q26 builders recorded 373 starts (-42.7% YoY) and 465 closings (-50.7%), the slowest annual pace since 2017/18, ranking AISD 31st in DFW for new-home activity. Resales ran the other way: 422 pre-owned homes sold (+14% YoY) at a median of \$733.5K (+5.9%), nearly double DFW's \$385K. Construction stays concentrated west of I-35W, where Harvest and Ridge at Northlake have together produced nearly 1,100 AISD students, while mature central and eastern neighborhoods lose enrollment as households age in place.

Development pipeline. Lot supply is rebuilding: 766 new lots were delivered over the past 12 months, a three-year high, leaving 976 vacant developed lots (31.4-month supply), 782 lots under development, and roughly 6,000 single-family lots and 649 multifamily units in-process or planned. High Plains at Furst Ranch is the next major growth engine (455 VDL, 608 future lots). SDS projects 400–500 closings annually for the district as a whole—2,363 total homes over five years and near 5,000 over ten.

Enrollment projections (moderate scenario). The district is projected to reach 7,000+ students in 2026/27, 7,900+ by 2028/29, nearly 8,800 by 2030/31, and 10,000+ by 2035/36—a 10-year net gain of almost 3,800 students, bracketed by +2,800 in the low case and +4,500 in the high case.

Capacity implications. New campuses come online within the next four years: Gibson Middle (1,200) in Fall 2026, then Ball Intermediate (1,000), Argyle Intermediate (6th Grade campus conversion 600) and Legacy High (700, expanding to 1,300 in 2029) in Fall 2027. The additions cut district capacity utilization from 90% today to 79% in 2027/28, but future growth absorbs it—back to 95% by 2032/33 and exceeding capacity by 2034. Elementary is the main area of concern: the four campuses sit at 99% full today, the grade-level reconfiguration provides near-term relief but elementary exceeds capacity again by 2030, and reaches severe overcrowding by 2035/36, led by Ruestmann (144% by 2032/33) and Argyle South (147% by 2035/36). Ball Intermediate reaches 100% in 2032, and Argyle High exceeds capacity in 2033.

Bottom line. Argyle ISD is shifting from rapid to moderate growth, constrained near-term by new home lot supply rather than demand, with elementary capacity the main issue to watch.



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The following contingencies and limiting conditions are noted as fundamental assumptions that may affect the accuracy or validity of the analysis and conclusions set forth in this report. Specifically, the parties assume: that the Dallas/Fort Worth metropolitan area, the State of Texas, and the nation as a whole will not suffer any major economic shock during the time period of the forecast contained in this report; that general population levels will continue to increase at or above the rate forecast; that the public and third party sources of statistical data and estimates used in this analysis are accurate and complete in all material respects, and that such information is a reasonable resource for project planning purposes; the proposed real estate development projects described herein, when completed, will be designed, promoted, and managed in a manner that will have an impact on the local market that is reasonably consistent with other similar projects in the past; and that the recommendations set forth in this report will be acted upon within a reasonable period of time to preclude major changes in the factual conditions evaluated.

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