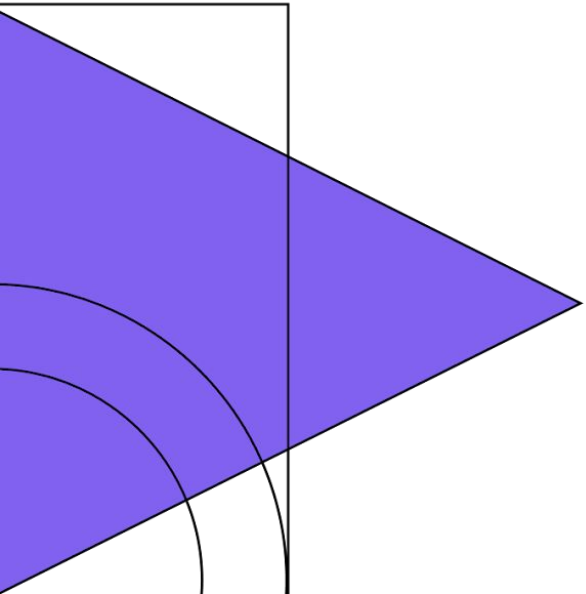
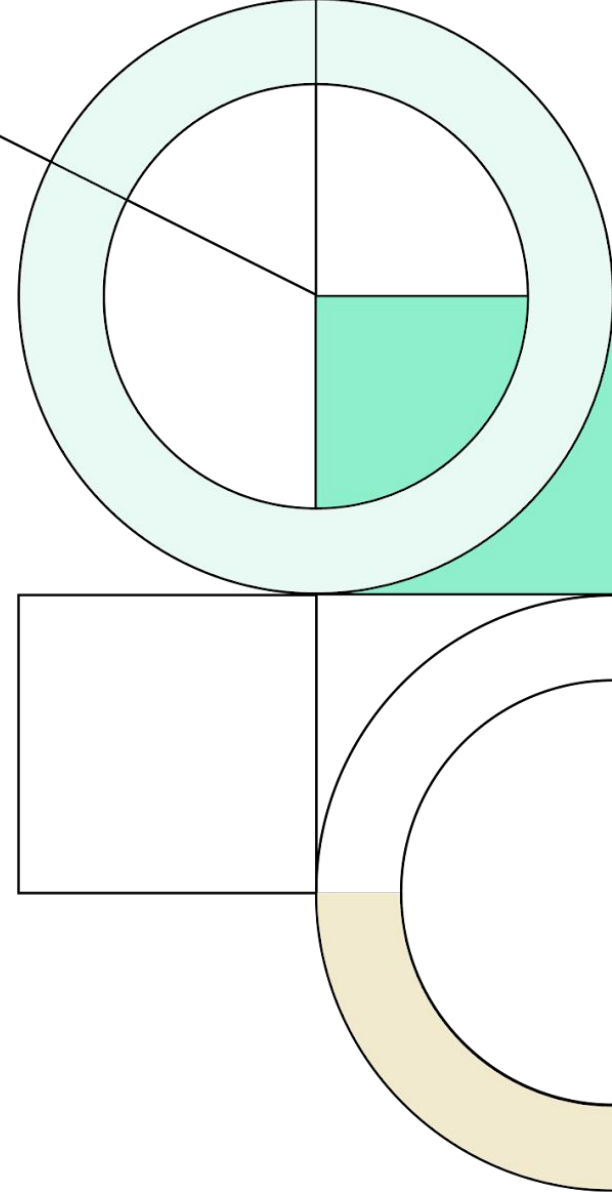




**Argyle  
Independent  
School  
District**

2022/23

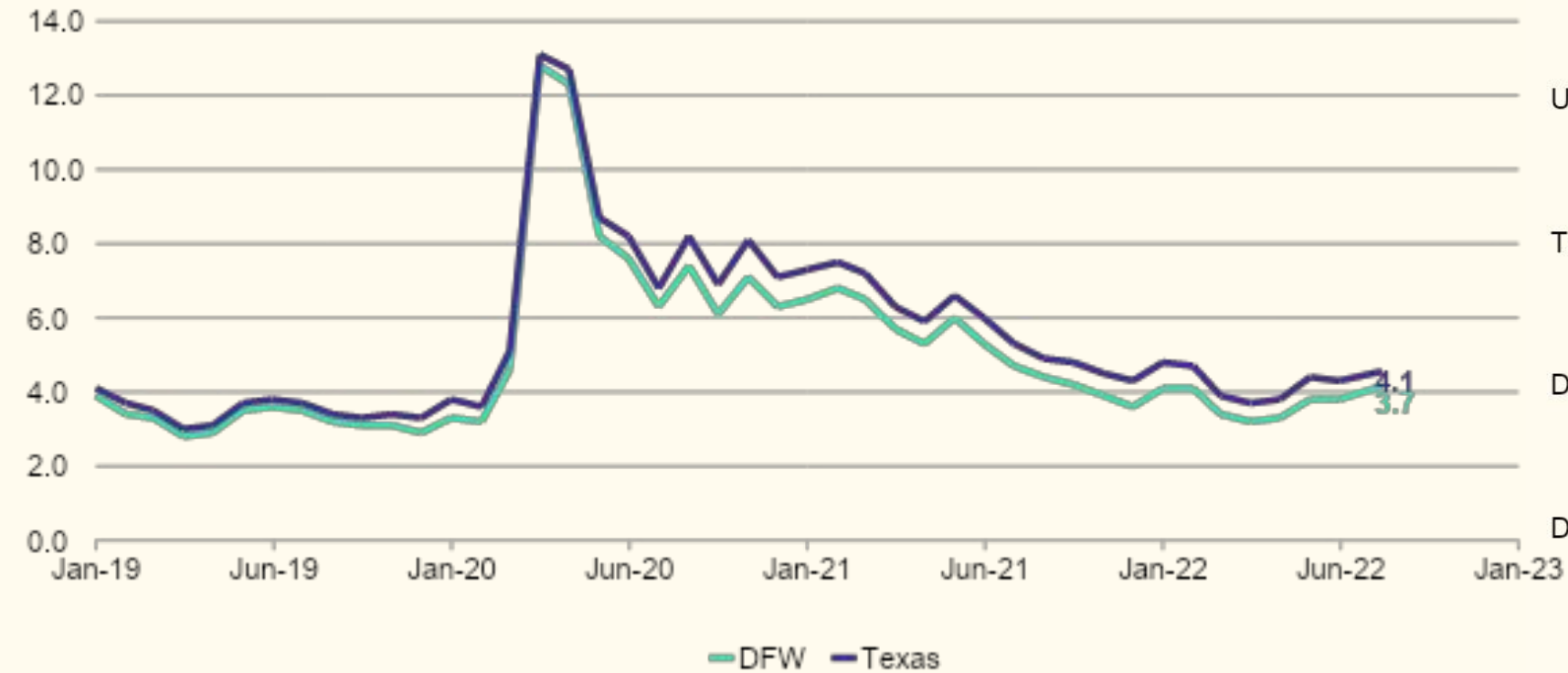
Fall Report



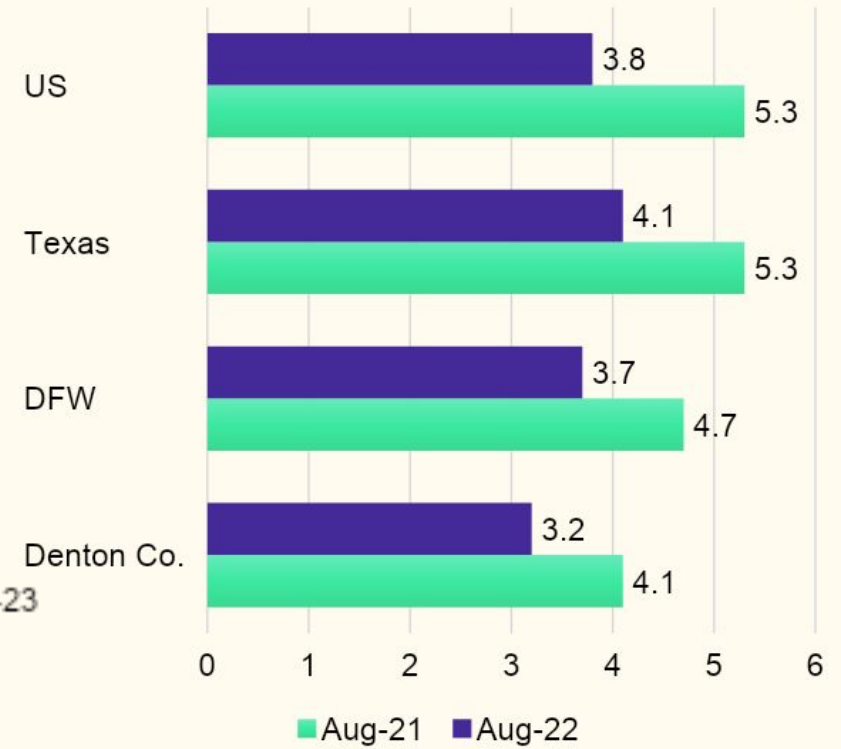


# Local Economic Conditions

## Unemployment Rate, Jan. 2018 - Aug 2022



## Unemployment Rate, Year over Year





## Interest Rates – Monthly Payment Comparison

### Since January 2022

- Mortgage Rates up ~79%
- Base Prices up 8%

### January Monthly Payment

3.5% Interest Rate and  
\$343,221 Median Base Price:

**\$1,905**

### June Monthly Payment

7.0% Interest Rate and  
\$365,700 Median Base Price:

**\$2,765**

Monthly  
Payment  
up **\$860**  
(~31%)



# DFW Remains the Most Active New Home Market Nationally

Rank	Market	Annual Starts	Annual Change	%
1	Dallas/Ft. Worth	54,281	4,413	8.8%
2	Houston	42,567	77	0.2%
3	Central Florida	41,208	5,574	15.6%
4	Phoenix/Tucson	33,600	1,286	4.0%
5	Atlanta	26,578	-5,177	-16.3%
6	Austin	23,146	-43	-0.2%
7	Denver/Colorado Springs	23,165	2845	14.0%
8	Southern California	19,926	-2195	-9.9%
9	San Antonio	23,787	4,828	25.5%
10	Salt Lake City	19,268	1,602	9.1%
11	Tampa	14,959	-1,629	-9.8%
12	Raleigh/Durham	15,030	-972	-6.1%
13	Northern California	15,722	11	0.1%
14	Charlotte	14,113	-1,241	-8.1%
15	Philadelphia Region	12,894	-1,326	-9.3%
16	Central California	12,649	-1,873	-12.9%
17	Las Vegas	13,835	-64	-0.5%
18	Jacksonville	13,828	1,406	11.3%
19	Suburban Maryland	10,229	-2,136	-17.3%
20	South Florida	12,328	66	0.5%
21	Nashville	10,932	-651	-5.6%
22	Sarasota	13,145	2,319	21.4%
23	Seattle	9,478	-762	-7.4%
24	Twin Cities	10,141	-304	-2.9%
25	Northern Virginia	9,181	-505	-5.2%

4

Texas Markets in the national Top 10 rankings

1st

DFW's national rank in terms of starts volume

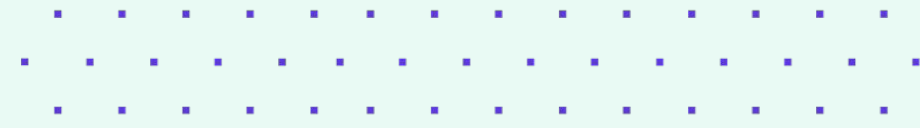
14 of the top 25

Highest volume new home markets have seen annual starts decline

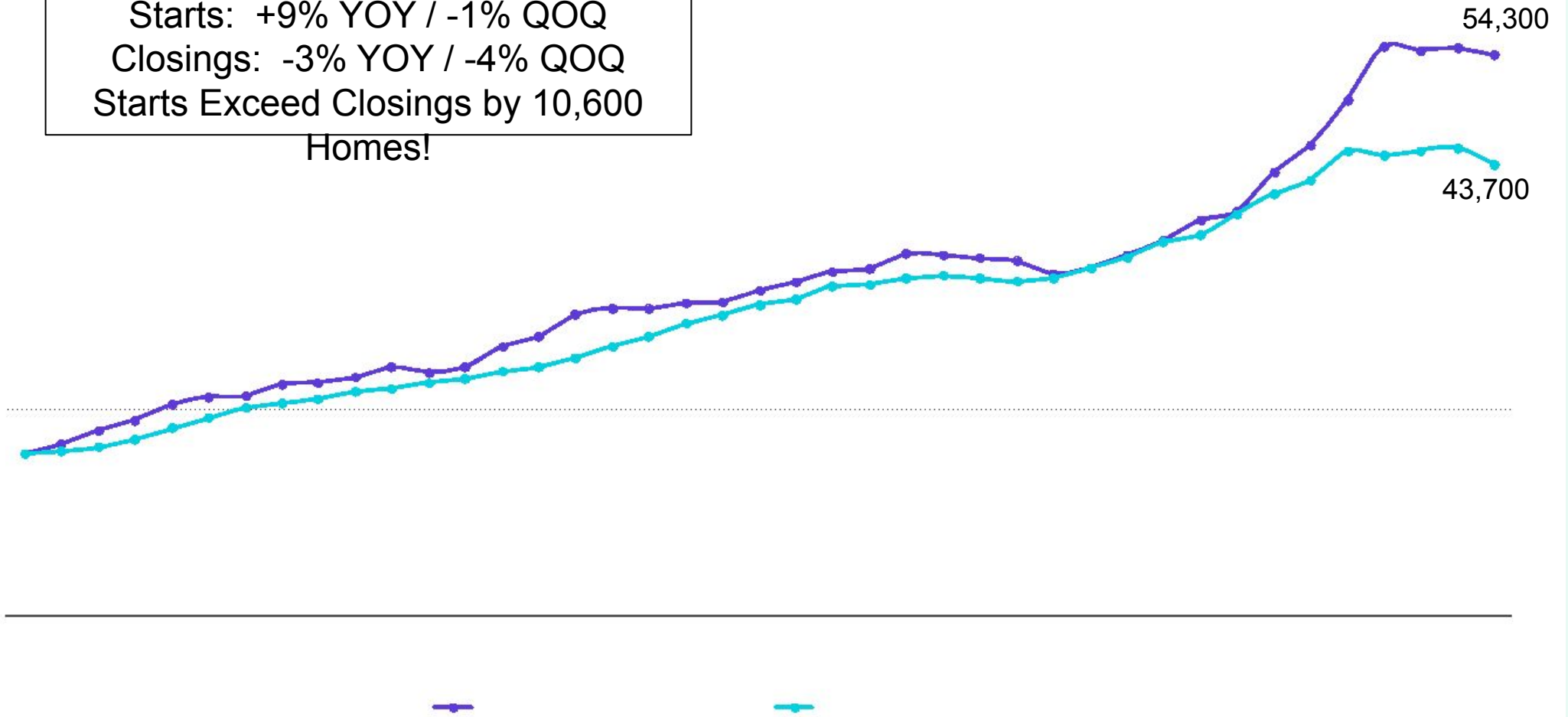
YOY



# DFW New Home Starts & Closings are Flattening Out



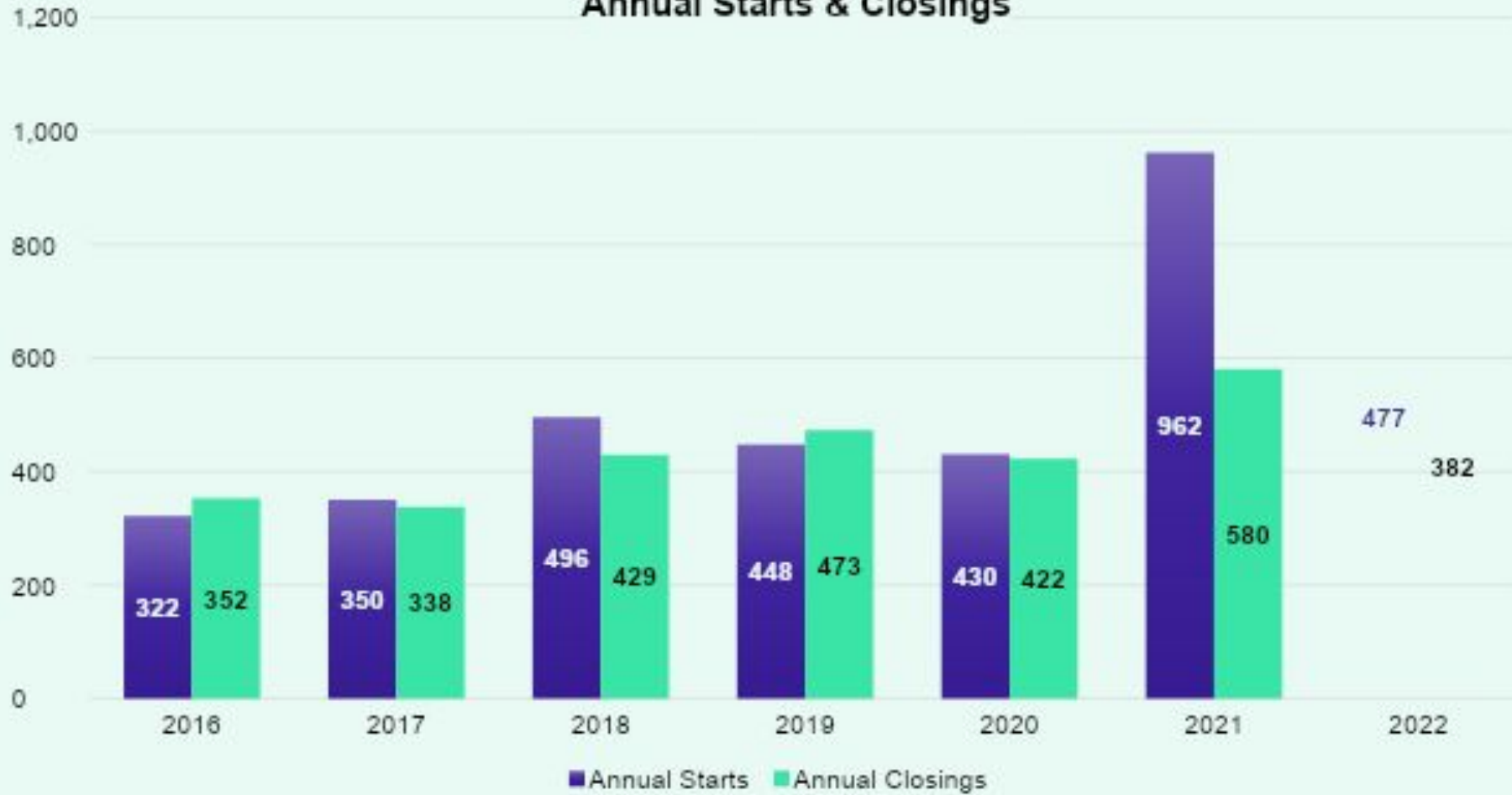
Key Trends  
Starts: +9% YOY / -1% QOQ  
Closings: -3% YOY / -4% QOQ  
Starts Exceed Closings by 10,600 Homes!





# District New Home Activity

### Annual Starts & Closings

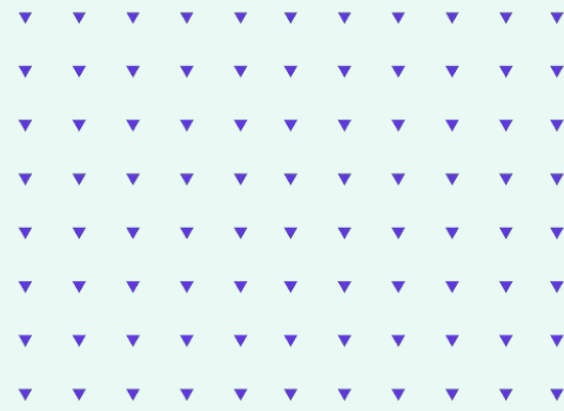


Starts	2016	2017	2018	2019	2020	2021	2022
1Q	71	95	116	124	86	139	227
2Q	79	81	157	111	112	225	250
3Q	96	109	133	123	105	332	
4Q	76	65	90	90	127	266	
Total	322	350	496	448	430	962	477


Closings	2016	2017	2018	2019	2020	2021	2022
1Q	95	58	77	82	89	124	169
2Q	78	83	100	104	99	114	213
3Q	114	124	133	152	118	132	
4Q	65	73	119	135	116	210	
Total	352	338	429	473	422	580	382

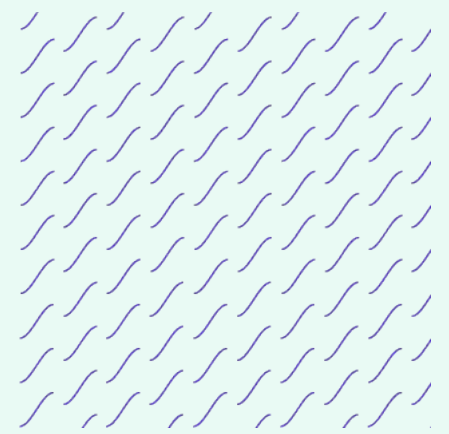


# District Housing Overview by Elementary Zone



Elementary	Annual Starts	Quarterly Starts	Annual Closings	Quarterly Closings	Under Construction	Inventory	Vacant Dev. Lots	Futures
ARGYLE WEST	338	72	236	69	176	214	635	877
HILLTOP	119	46	66	32	81	87	178	736
SOUTH	614	132	422	112	385	419	526	5,270
<b>Grand Totals</b>	<b>1,071</b>	<b>250</b>	<b>724</b>	<b>213</b>	<b>642</b>	<b>720</b>	<b>1,339</b>	<b>6,883</b>

 Highest activity in the category

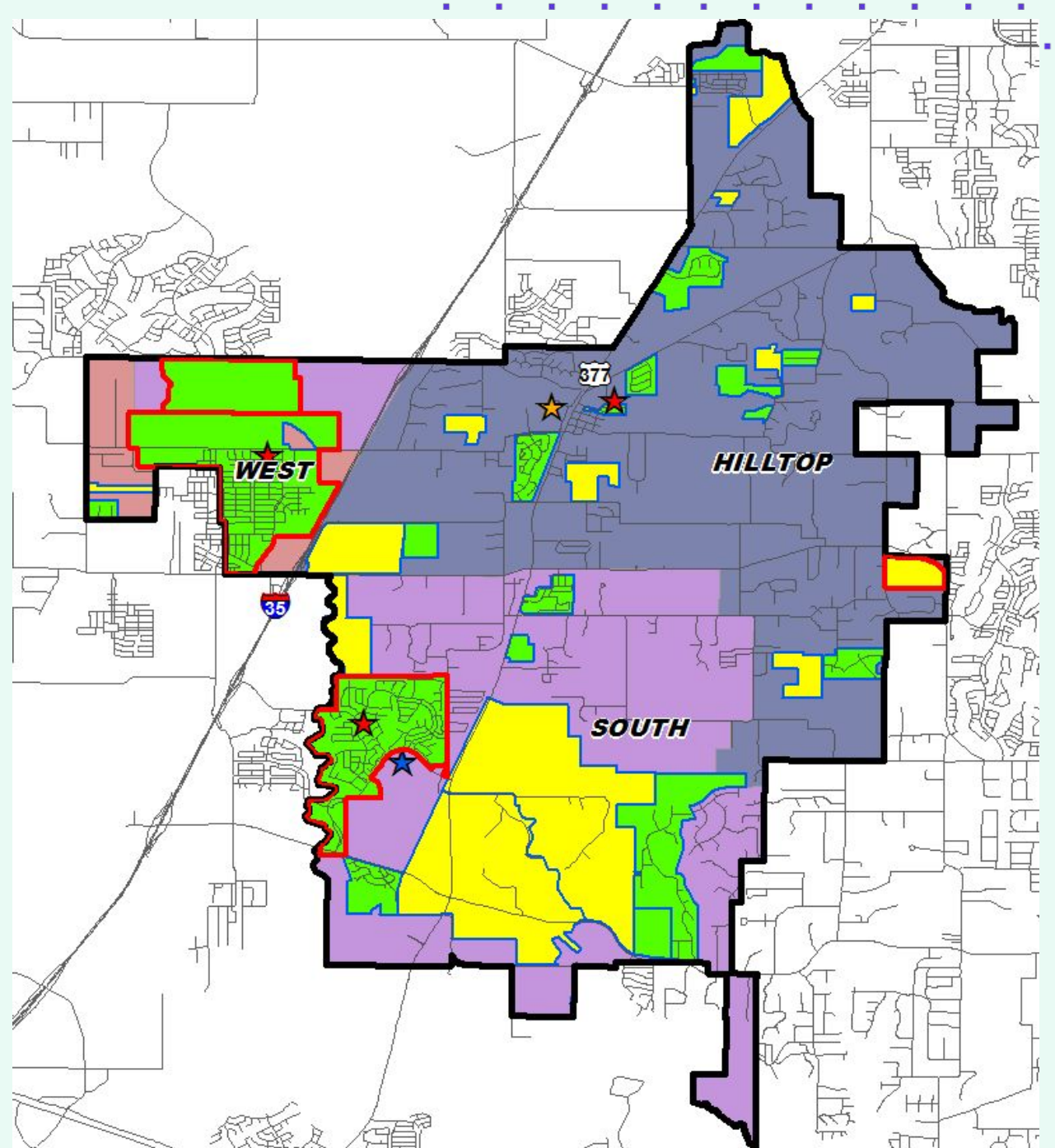
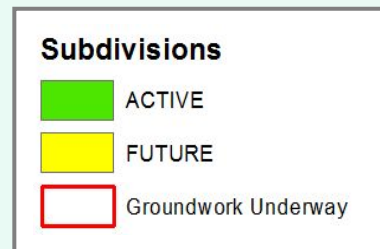






# District Housing Overview

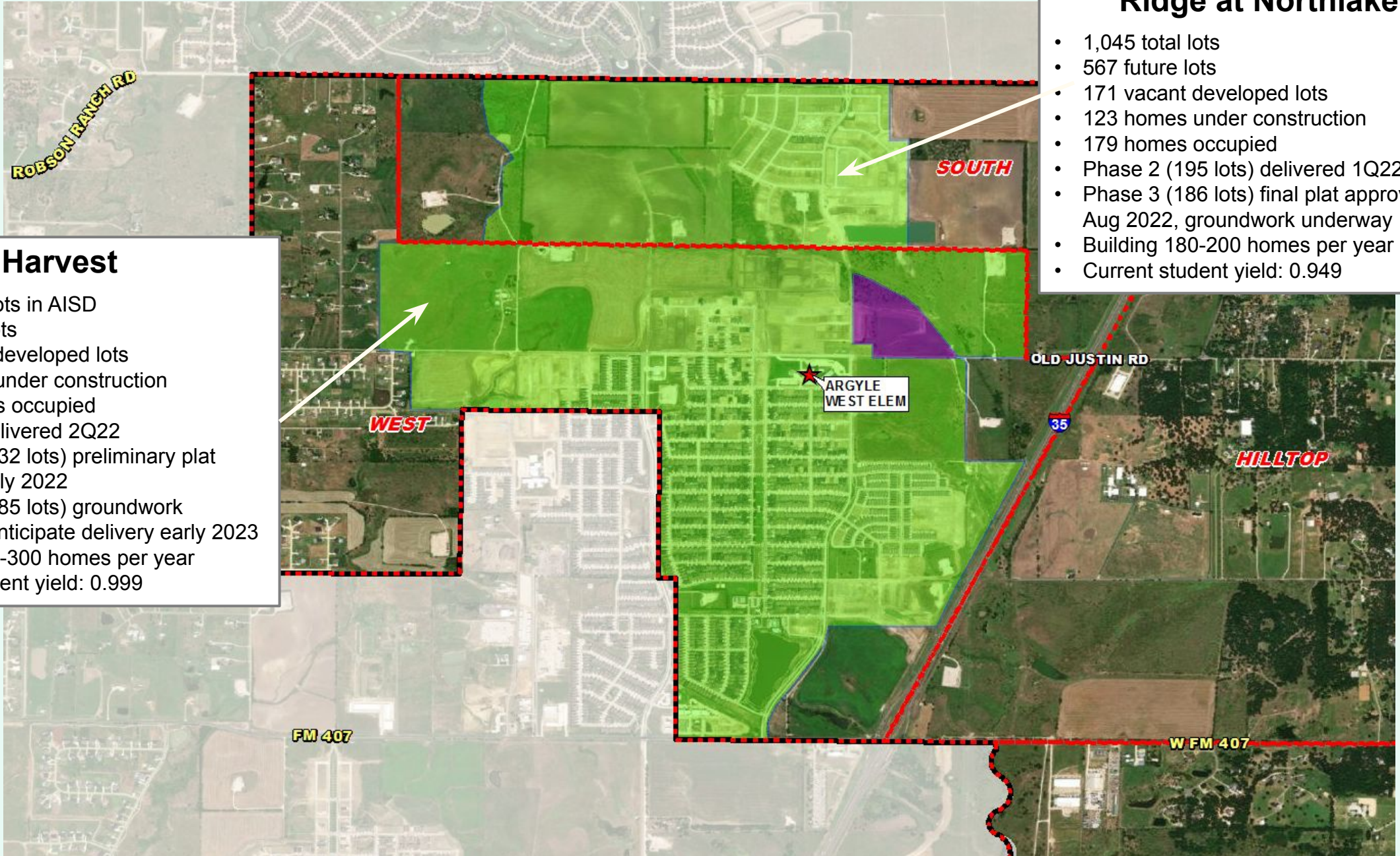
- The district has 20 actively building subdivisions
- Within AISD there are 14 future subdivisions
- Of these, groundwork is underway on roughly 775 lots within 4 subdivisions







# Residential Activity



## Harvest

- 3,125 total lots in AISD
- 846 future lots
- 631 vacant developed lots
- 175 homes under construction
- 1,435 homes occupied
- Phase 11 delivered 2Q22
- Phase 13 (132 lots) preliminary plat approved July 2022
- Phase 16 (385 lots) groundwork underway, anticipate delivery early 2023
- Building 250-300 homes per year
- Current student yield: 0.999

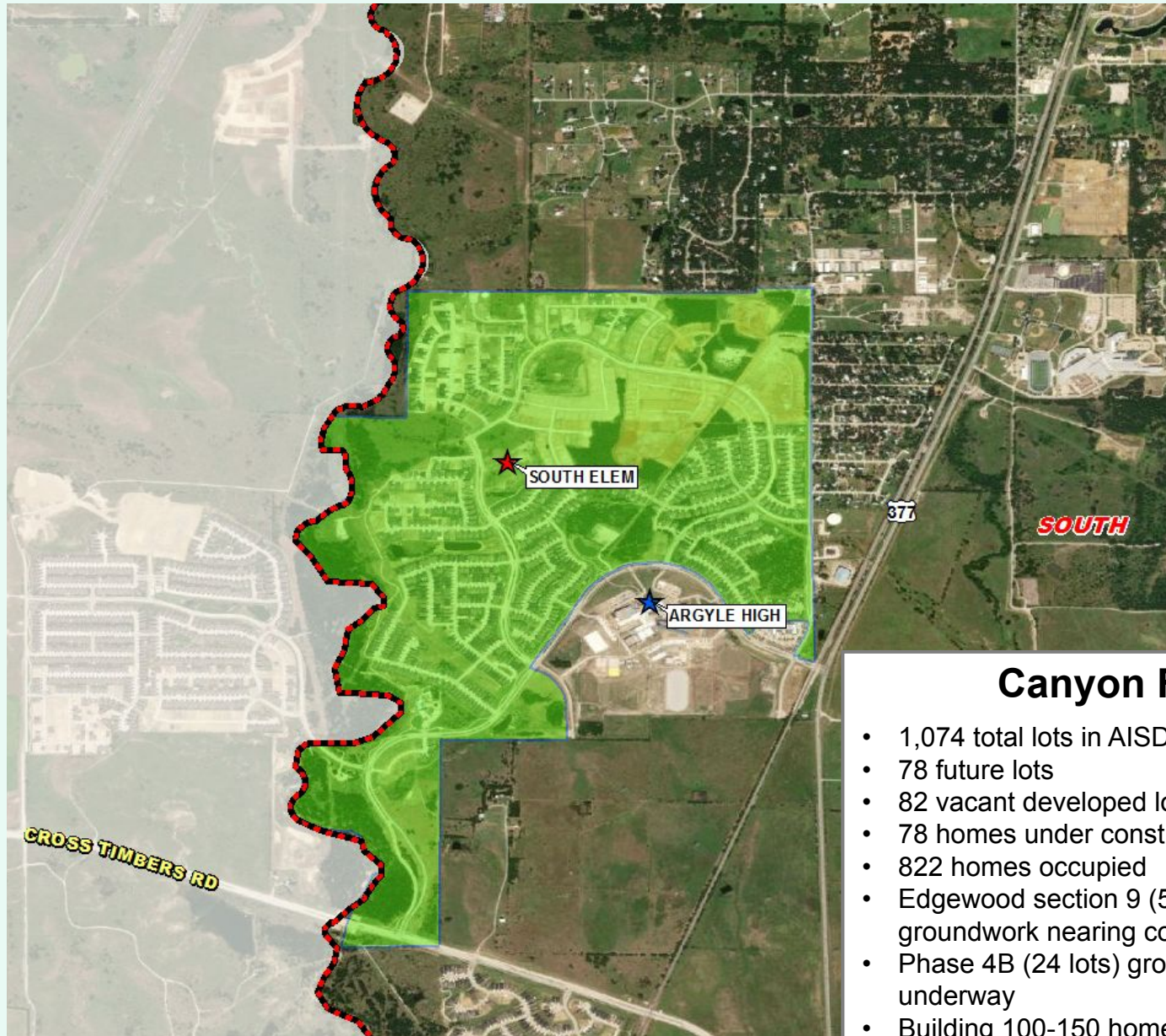
## Ridge at Northlake

- 1,045 total lots
- 567 future lots
- 171 vacant developed lots
- 123 homes under construction
- 179 homes occupied
- Phase 2 (195 lots) delivered 1Q22
- Phase 3 (186 lots) final plat approved Aug 2022, groundwork underway
- Building 180-200 homes per year
- Current student yield: 0.949





# Residential Activity



August  
2022

### Canyon Falls

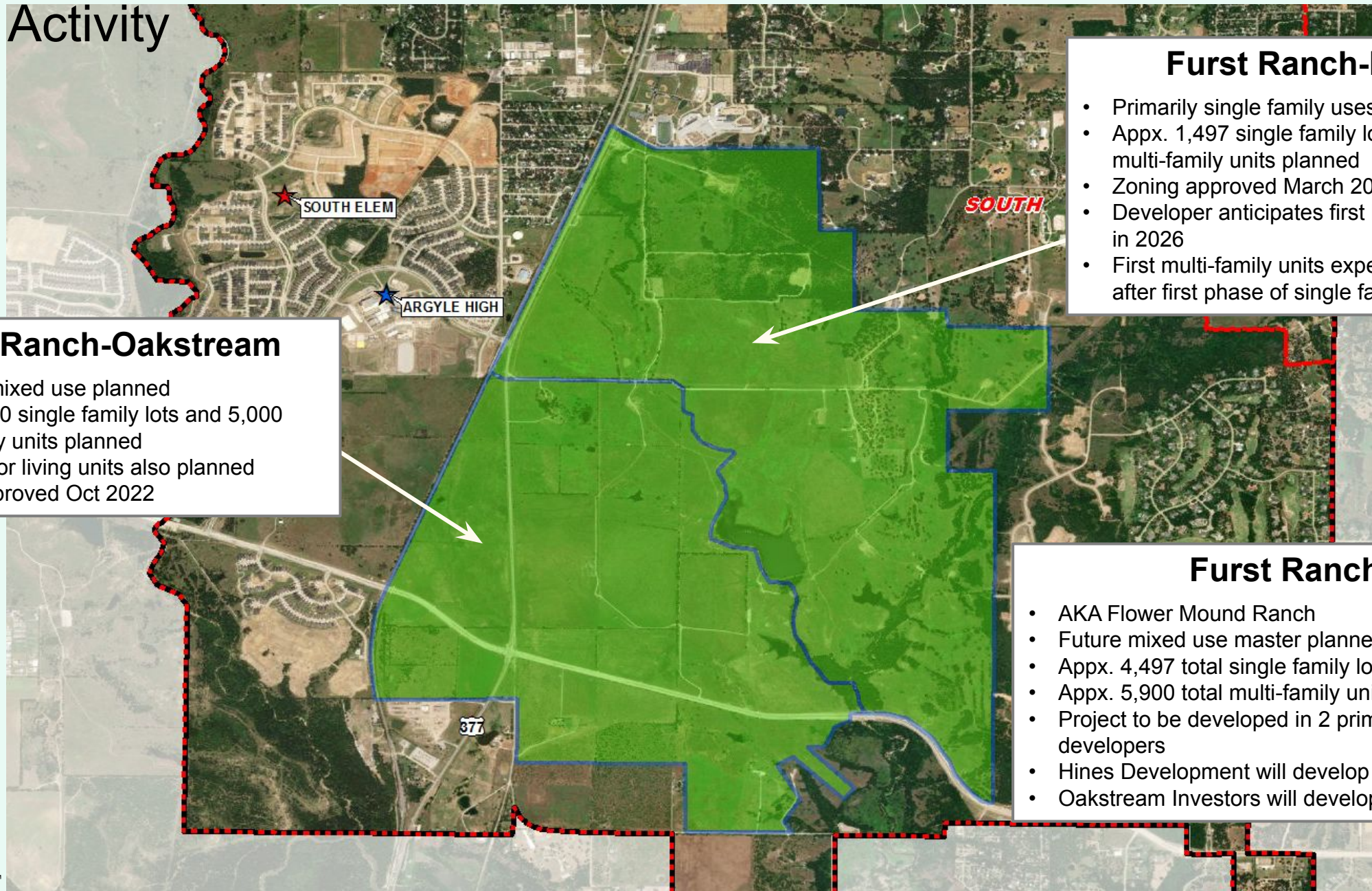
- 1,074 total lots in AISD
- 78 future lots
- 82 vacant developed lots
- 78 homes under construction
- 822 homes occupied
- Edgewood section 9 (54 lots) groundwork nearing completion
- Phase 4B (24 lots) groundwork underway
- Building 100-150 homes per year
- Current student yield: 0.942





# Future Residential

## Activity



### Furst Ranch-Hines

- Primarily single family uses planned
- Appx. 1,497 single family lots and 900 multi-family units planned
- Zoning approved March 2022
- Developer anticipates first homes to be built in 2026
- First multi-family units expected to be built after first phase of single family homes

### Furst Ranch-Oakstream

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

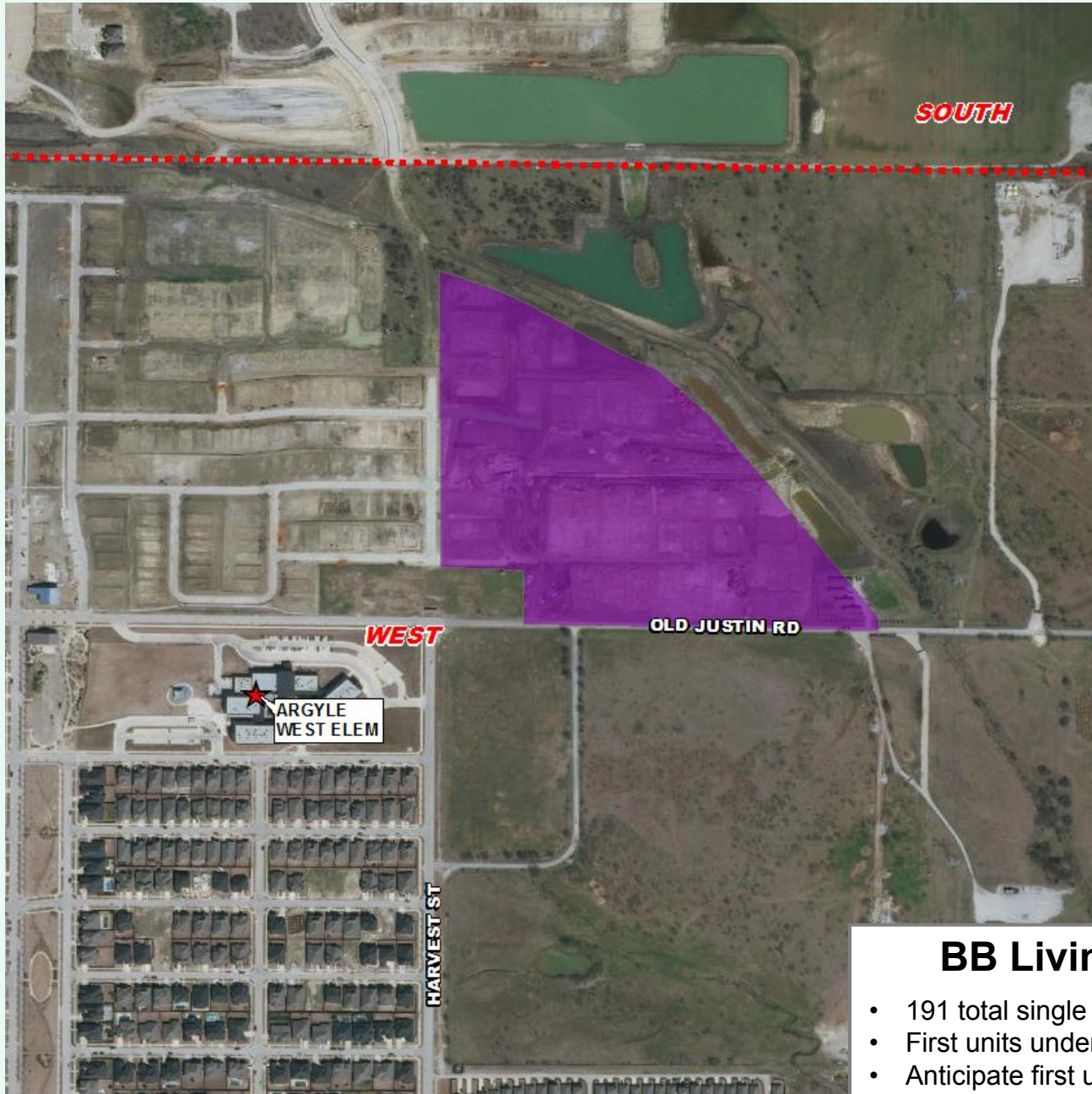
### Furst Ranch

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





# Multi-Family Activity



August  
2022

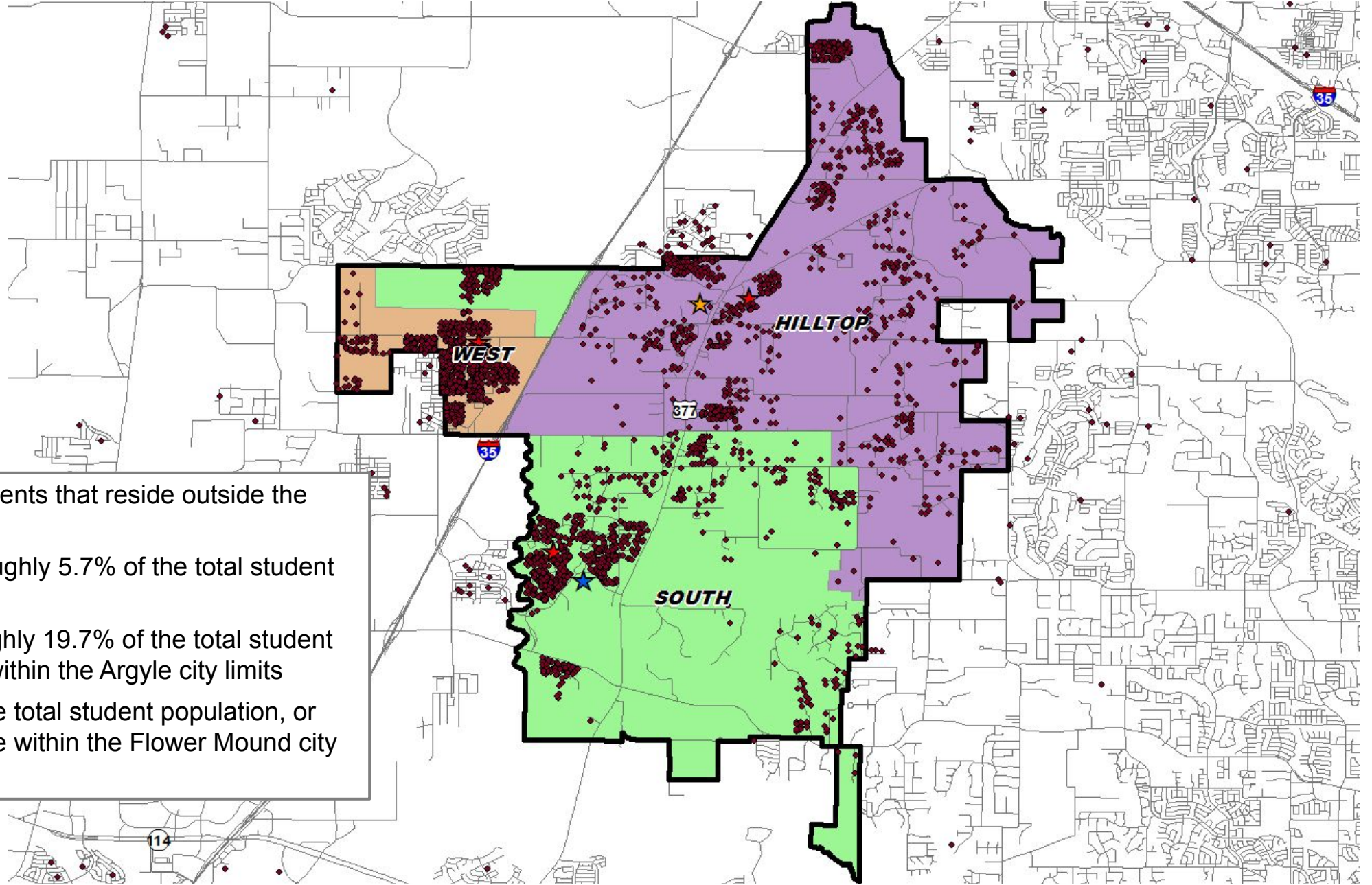
## BB Living at Harvest

- 191 total single family rental units
- First units under construction
- Anticipate first units available early 2023





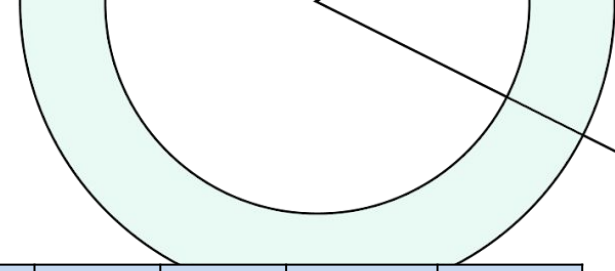
# Student Density



- There are 282 students that reside outside the district
- This represents roughly 5.7% of the total student population
- 970 students, roughly 19.7% of the total student population reside within the Argyle city limits
- Roughly 15% of the total student population, or 736 students reside within the Flower Mound city limits



# Ten Year Forecast by Grade Level - LOW



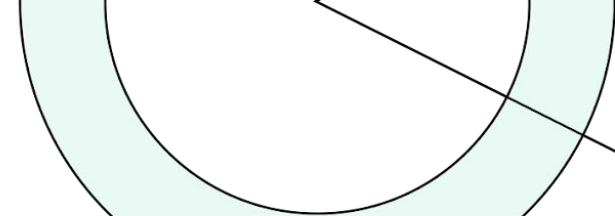
Year (OCT)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	Total %
2018/19	26	36	219	187	223	239	210	232	247	250	273	256	230	226	207	3,061		
2019/20	21	40	268	251	245	257	279	240	275	282	274	299	282	246	224	3,483	422	13.8%
2020/21	13	39	268	283	272	256	286	301	280	320	327	313	306	287	244	3,795	312	9.0%
2021/22	20	36	310	294	330	308	315	331	348	337	367	369	341	334	298	4,338	543	14.3%
2022/23	9	101	325	347	346	398	374	373	396	401	371	416	379	355	331	4,922	584	13.5%
2023/24	9	101	384	389	401	400	458	438	440	456	452	435	435	382	341	5,520	598	12.2%
2024/25	9	101	420	446	434	452	444	506	518	508	503	500	442	426	367	6,076	555	10.1%
2025/26	9	101	453	470	481	465	484	476	592	591	581	571	507	440	419	6,640	564	9.3%
2026/27	9	101	487	498	510	522	519	539	578	684	647	636	579	504	425	7,238	598	9.0%
2027/28	9	101	540	544	553	562	583	579	647	647	739	699	649	579	494	7,924	687	9.5%
2028/29	9	101	563	587	591	605	605	626	694	724	699	798	699	623	567	8,490	566	7.1%
2029/30	9	101	587	626	627	632	643	642	701	777	782	755	798	685	611	8,975	485	5.7%
2030/31	9	101	623	650	670	671	679	688	718	785	839	845	755	782	671	9,486	511	5.7%
2031/32	9	101	647	685	700	730	716	723	770	804	848	906	845	740	766	9,991	505	5.3%
2032/33	9	101	672	704	740	757	779	764	810	862	868	916	906	828	725	10,442	451	4.5%

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





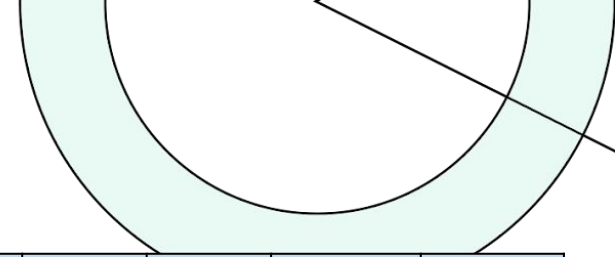
# Ten Year Forecast by Campus – LOW



CAMPUS	Capacity	2021/22	Fall	ENROLLMENT PROJECTIONS									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
HILLTOP ELEMENTARY SCHOOL	700	703	621	635	633	594	610	630	668	695	725	737	756
ARGYLE SOUTH ELEMENTARY SCHOOL	850	0	813	997	1,133	1,219	1,304	1,409	1,495	1,627	1,808	2,008	2,193
ARGYLE WEST ELEMENTARY SCHOOL	850	910	839	947	1,046	1,126	1,271	1,431	1,523	1,544	1,558	1,567	1,578
<b>ELEMENTARY TOTALS</b>	2,400	1,613	2,273	2,579	2,812	2,939	3,185	3,470	3,686	3,866	4,091	4,312	4,527
Elementary Absolute Change		215	660	306	232	127	246	286	216	180	225	221	215
Elementary Percent Change		15.38%	40.92%	13.48%	9.01%	4.51%	8.38%	8.97%	6.21%	4.88%	5.82%	5.41%	4.98%
ARGYLE INTERMEDIATE/6th GRD CNT	600	331	0	440	518	592	578	647	694	701	718	770	810
<b>INTERMEDIATE TOTALS</b>		331	0	440	518	592	578	647	694	701	718	770	810
Intermediate Absolute Change		11	-331	440	78	74	-14	69	47	7	17	52	40
Intermediate Percent Change		3.44%			17.73%	14.29%	-2.36%	11.94%	7.26%	1.01%	2.43%	7.24%	5.19%
ARGYLE MIDDLE SCHOOL	1,150	1,052	1,168	908	1,011	1,172	1,331	1,386	1,423	1,559	1,624	1,652	1,730
<b>MIDDLE SCHOOL TOTALS</b>		1,052	1,168	908	1,011	1,172	1,331	1,386	1,423	1,559	1,624	1,652	1,730
Middle School Absolute Change		125	116	-260	103	161	159	55	37	136	65	28	78
Middle School Percent Change		13.48%	11.03%	-22.26%	11.34%	15.92%	13.57%	4.13%	2.67%	9.56%	4.17%	1.72%	4.72%
ARGYLE HIGH SCHOOL	1,750	1,342	1,481	1,593	1,735	1,937	2,144	2,421	2,687	2,849	3,053	3,257	3,375
<b>HIGH SCHOOL TOTALS</b>		1,342	1,481	1,593	1,735	1,937	2,144	2,421	2,687	2,849	3,053	3,257	3,375
High School Absolute Change		192	139	112	142	202	207	277	266	162	204	204	118
High School Percent Change		16.70%	10.36%	7.56%	8.91%	11.64%	10.69%	12.92%	10.99%	6.03%	7.16%	6.68%	3.62%
<b>DISTRICT TOTALS</b>		4,338	4,922	5,520	6,076	6,640	7,238	7,924	8,490	8,975	9,486	9,991	10,442
District Absolute Change		543	584	598	555	564	598	687	566	485	511	505	451
District Percent Change		14.31%	13.46%	12.16%	10.06%	9.28%	9.01%	9.49%	7.14%	5.71%	5.69%	5.33%	4.51%



# Ten Year Forecast by Grade Level - HIGH



Year (OCT)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	Total %
2018/19	26	36	219	187	223	239	210	232	247	250	273	256	230	226	207	3,061		
2019/20	21	40	268	251	245	257	279	240	275	282	274	299	282	246	224	3,483	422	13.8%
2020/21	13	39	268	283	272	256	286	301	280	320	327	313	306	287	244	3,795	312	9.0%
2021/22	20	36	310	294	330	308	315	331	348	337	367	369	341	334	298	4,338	543	14.3%
2022/23	9	101	325	347	346	398	374	373	396	401	371	416	379	355	331	4,922	584	13.5%
2023/24	9	101	401	405	417	417	476	455	459	475	471	453	453	398	355	5,746	824	16.7%
2024/25	9	101	456	484	471	490	482	548	561	552	546	543	479	462	398	6,583	837	14.6%
2025/26	9	101	517	537	550	531	552	543	676	674	635	623	554	479	457	7,438	856	13.0%
2026/27	9	101	558	570	586	601	595	619	663	785	741	699	635	554	465	8,180	742	10.0%
2027/28	9	101	618	623	633	646	671	664	743	743	848	800	713	635	543	8,990	810	9.9%
2028/29	9	101	645	672	677	693	696	720	796	832	802	916	800	684	622	9,664	674	7.5%
2029/30	9	101	673	716	718	724	736	738	806	891	899	866	916	784	670	10,247	582	6.0%
2030/31	9	101	714	745	767	769	778	789	826	902	962	971	866	898	768	10,863	617	6.0%
2031/32	9	101	742	784	803	835	819	830	883	925	974	1,039	971	849	880	11,444	580	5.3%
2032/33	9	101	771	806	846	868	891	874	929	989	999	1,052	1,039	952	832	11,959	515	4.5%

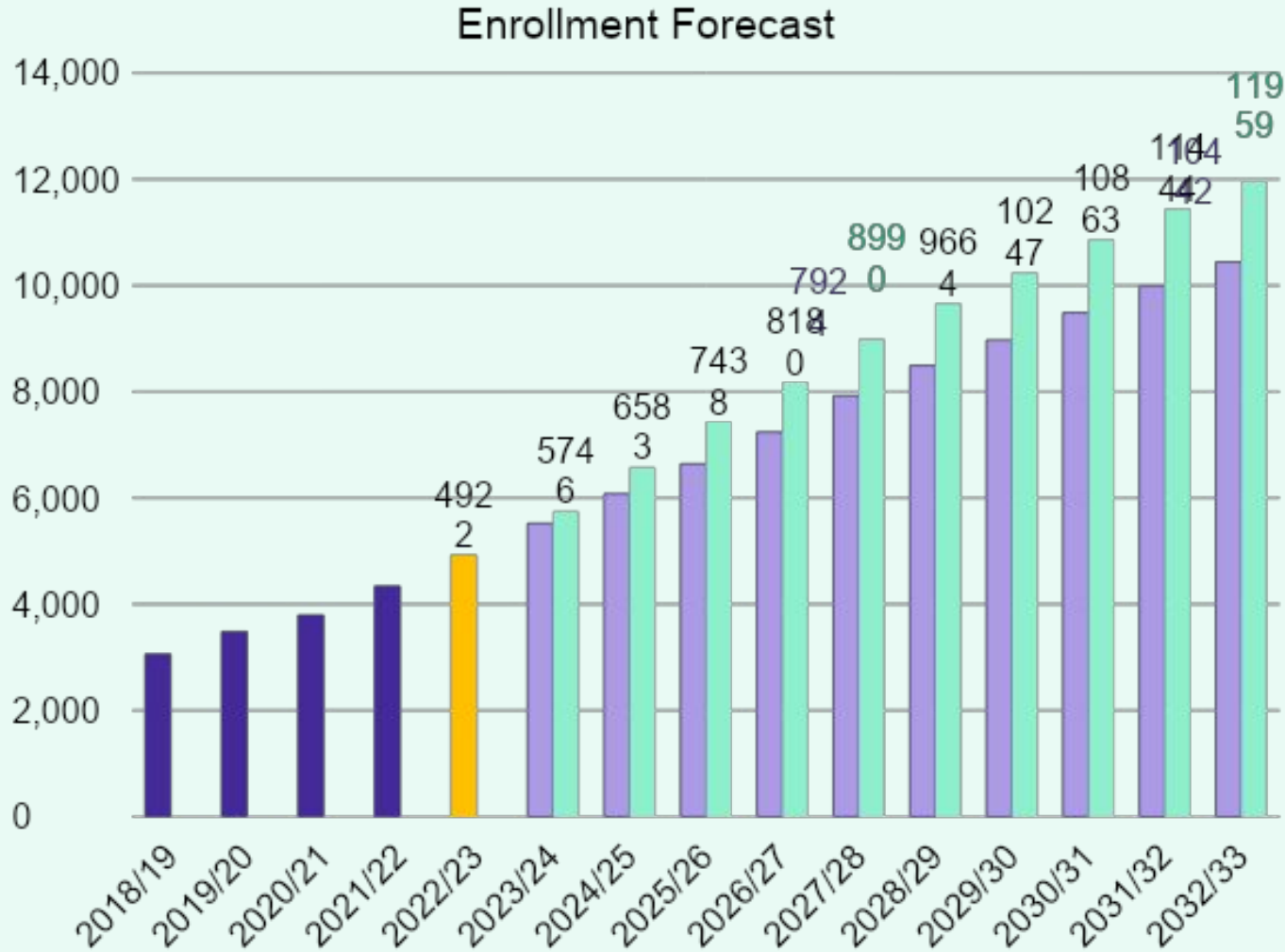
Yellow box = largest grade per year  
Green box = second largest grade per year



# Ten Year Forecast by Campus – HIGH

CAMPUS	Capacity	2021/22	Fall	ENROLLMENT PROJECTIONS									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
HILLTOP ELEMENTARY SCHOOL	700	703	621	660	685	675	696	718	761	788	820	832	851
ARGYLE SOUTH ELEMENTARY SCHOOL	850	0	813	1,036	1,224	1,384	1,488	1,609	1,708	1,859	2,067	2,297	2,509
ARGYLE WEST ELEMENTARY SCHOOL	850	910	839	985	1,132	1,281	1,454	1,638	1,743	1,768	1,784	1,794	1,806
<b>ELEMENTARY TOTALS</b>		1,613	2,273	2,682	3,042	3,340	3,638	3,965	4,212	4,415	4,670	4,923	5,167
Elementary Absolute Change		215	660	409	360	299	298	327	247	202	256	252	244
Elementary Percent Change		15.38%	40.92%	17.98%	13.42%	9.82%	8.93%	8.99%	6.23%	4.80%	5.79%	5.40%	4.96%
ARGYLE INTERMEDIATE/6th GRD CNT	600	331	0	459	561	676	663	743	796	806	826	883	929
<b>INTERMEDIATE TOTALS</b>		331	0	459	561	676	663	743	796	806	826	883	929
Intermediate Absolute Change		11	-331	459	102	115	-13	80	53	10	20	57	46
Intermediate Percent Change		3.44%	-100.00%	#DIV/0!	22.22%	20.50%	-1.92%	12.07%	7.13%	1.26%	2.48%	6.90%	5.21%
ARGYLE MIDDLE SCHOOL	1,150	1,052	1,168	946	1,098	1,309	1,526	1,591	1,634	1,790	1,864	1,899	1,988
<b>MIDDLE SCHOOL TOTALS</b>		1,052	1,168	946	1,098	1,309	1,526	1,591	1,634	1,790	1,864	1,899	1,988
Middle School Absolute Change		125	116	-222	152	211	217	65	43	156	74	35	89
Middle School Percent Change		13.48%	11.03%	-19.01%	16.07%	19.22%	16.58%	4.26%	2.70%	9.55%	4.13%	1.88%	4.69%
ARGYLE HIGH SCHOOL	1,750	1,342	1,481	1,659	1,882	2,113	2,353	2,691	3,022	3,236	3,503	3,739	3,875
<b>HIGH SCHOOL TOTALS</b>		1,342	1,481	1,659	1,882	2,113	2,353	2,691	3,022	3,236	3,503	3,739	3,875
High School Absolute Change		192	139	178	223	231	240	338	331	214	267	236	136
High School Percent Change		16.70%	10.36%	12.02%	13.44%	12.27%	11.36%	14.36%	12.30%	7.08%	8.25%	6.74%	3.64%
<b>DISTRICT TOTALS</b>		4,338	4,922	5,746	6,583	7,438	8,180	8,990	9,664	10,247	10,863	11,444	11,959
District Absolute Change		543	584	824	837	856	742	810	674	582	617	580	515
District Percent Change		14.31%	13.46%	16.74%	14.57%	13.00%	9.98%	9.90%	7.50%	6.03%	6.02%	5.34%	4.50%

# Key Takeaways



- AISD had more than 1,000 Annual Starts through 2Q22
- Argyle ISD housing inventory high due to supply chain delays for builders and rising interest rates
- The district has over 1,300 lots currently available to build on, with nearly 6,800 additional lots in the planning stages
- Groundwork is currently underway on more than 775 lots that will impact the district in the next 1-2 years
- AISD is forecasted to enroll between 8,000 and 9,000 students by 2026/27 and more than 10,400 to 12,000 by 2031/32