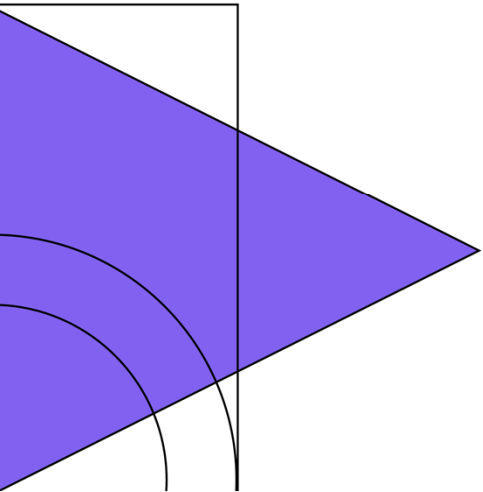
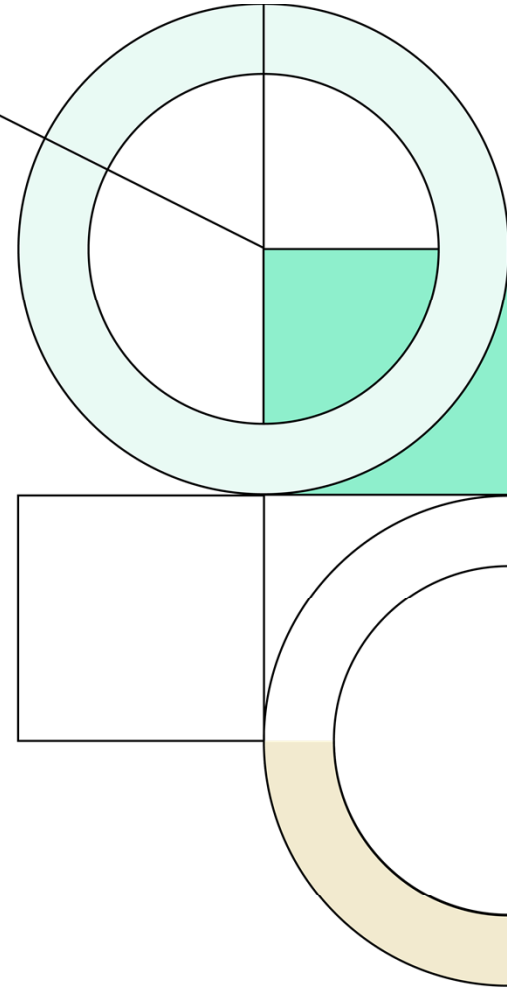




Lewisville
Independent
School
District

4Q22

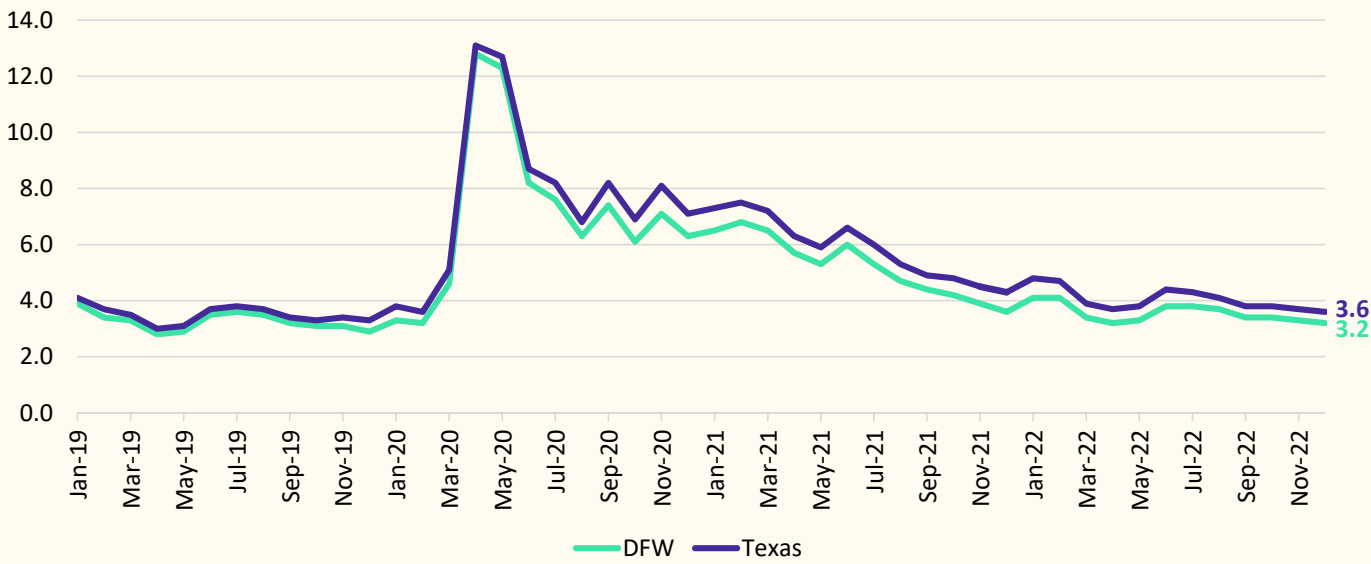
Demographic Report



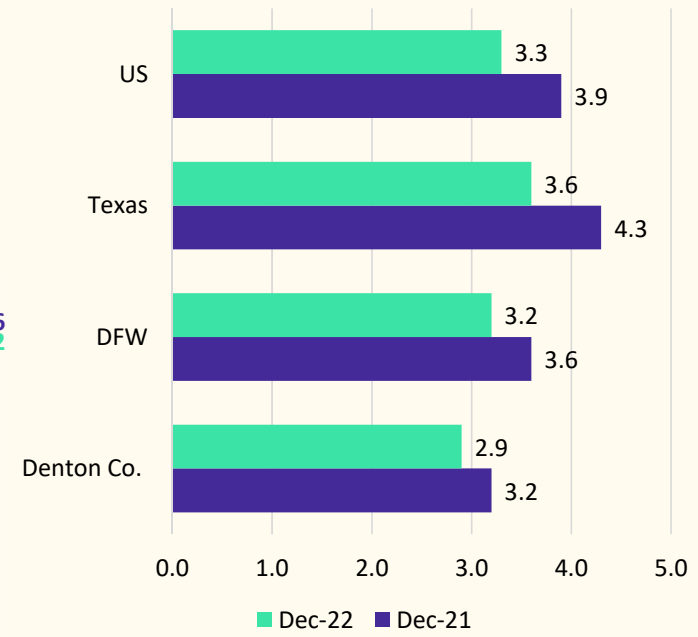


Local Economic Conditions

Unemployment Rate - Jan. 2019 - Dec 2022



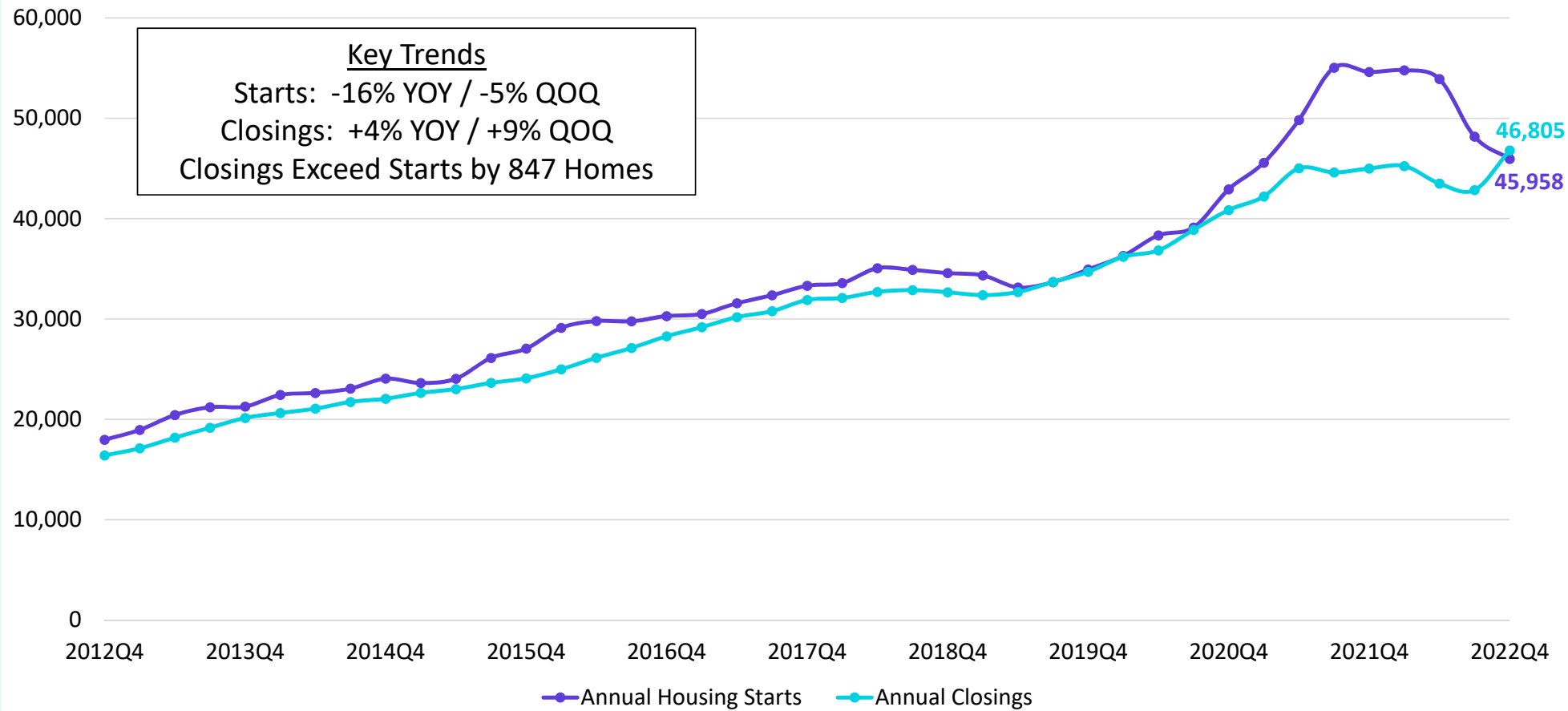
Unemployment Rate, Year over Year





DFW New Home Starts & Closings

Annual Housing Starts vs. Annual Closings



Source: Zonda

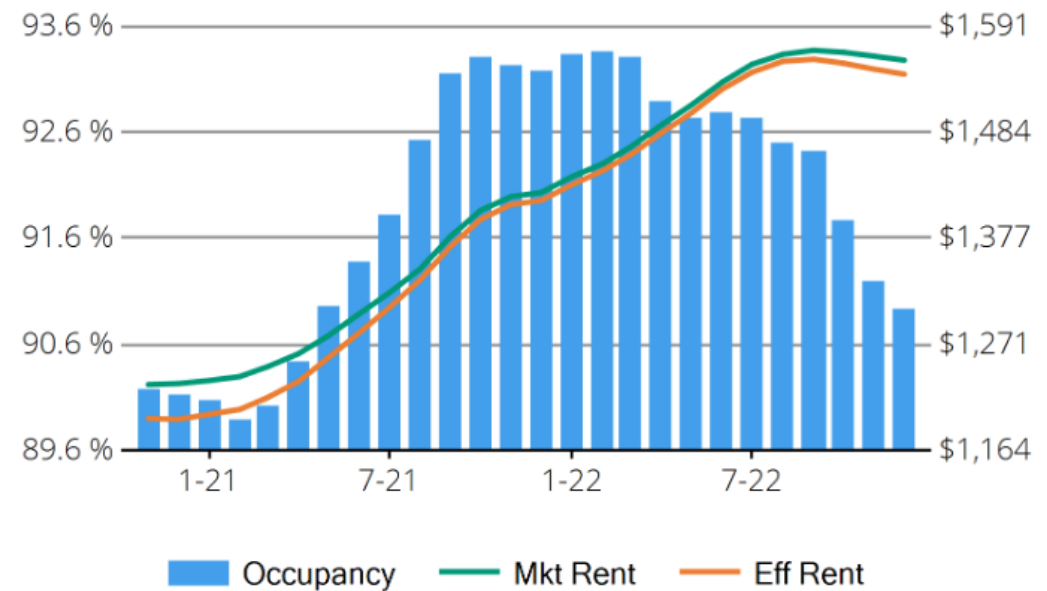


Housing Market Trends: Multi-family Market- December 2022

Stabilized and Lease-up Properties*

Conventional Properties	Dec 2022	Annual Change
Occupancy	90.9	-2.4%
Unit Change	22,454	
Units Absorbed (Annual)	2,961	
Average Size (SF)	873	+0.3%
Asking Rent	\$1,556	+9.5%
Asking Rent per SF	\$1.78	+9.2%
Effective Rent	\$1,542	+9.2%
Effective Rent per SF	\$1.77	+8.9%
% Offering Concessions	14%	+45.8%
Avg. Concession Package	5.1%	-0.3%

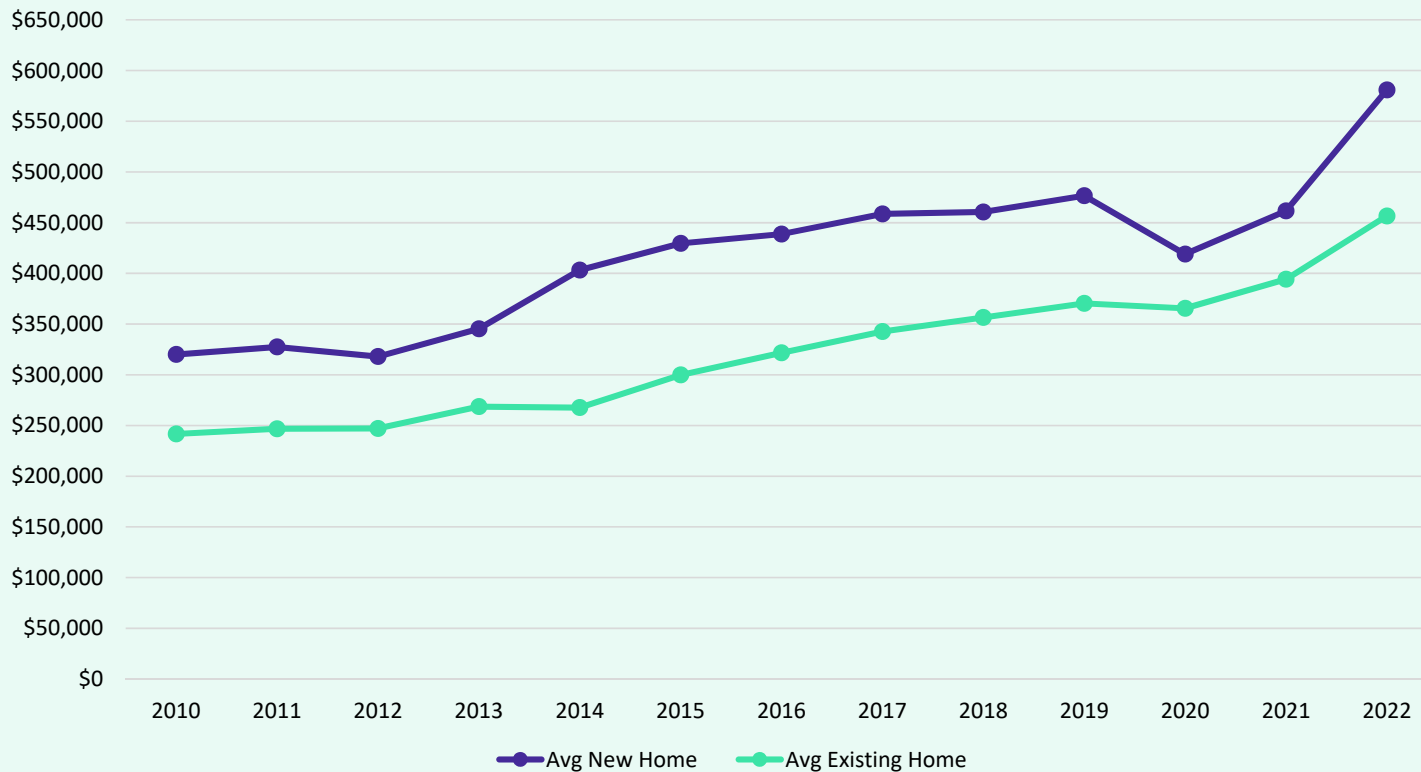
Dallas/Fort Worth, TX



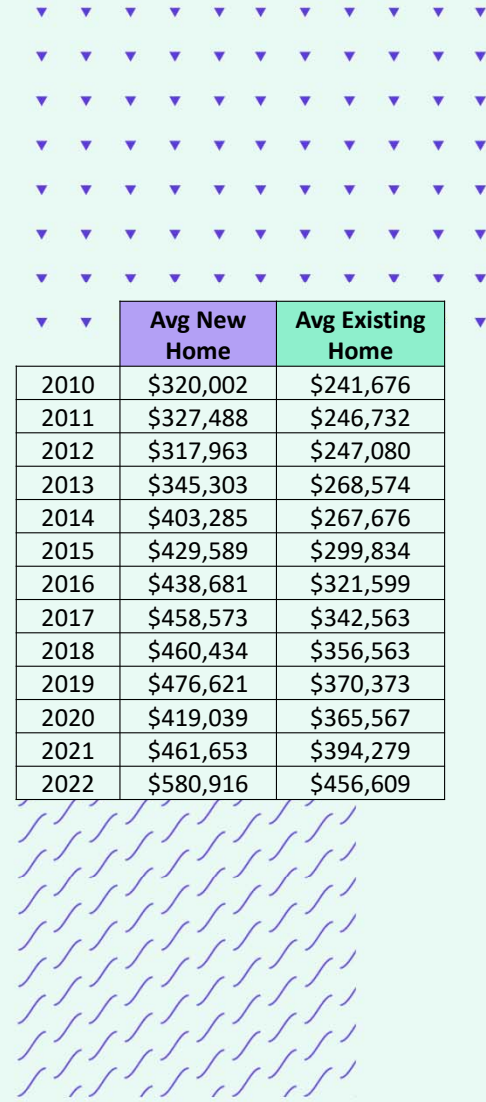


Lewisville ISD Housing Market Analysis

Average New vs. Existing Home Sale Price, 2010 - 2022



- Since 2010, the average new home price in LISD has increased roughly 81%, a rise of nearly \$261,000
- The average existing home price within the district has increased by 89%, or nearly \$215,000 since 2010



	Avg New Home	Avg Existing Home
2010	\$320,002	\$241,676
2011	\$327,488	\$246,732
2012	\$317,963	\$247,080
2013	\$345,303	\$268,574
2014	\$403,285	\$267,676
2015	\$429,589	\$299,834
2016	\$438,681	\$321,599
2017	\$458,573	\$342,563
2018	\$460,434	\$356,563
2019	\$476,621	\$370,373
2020	\$419,039	\$365,567
2021	\$461,653	\$394,279
2022	\$580,916	\$456,609



DFW New Home Ranking Report

ISD Ranked by Annual Closings – 4Q22

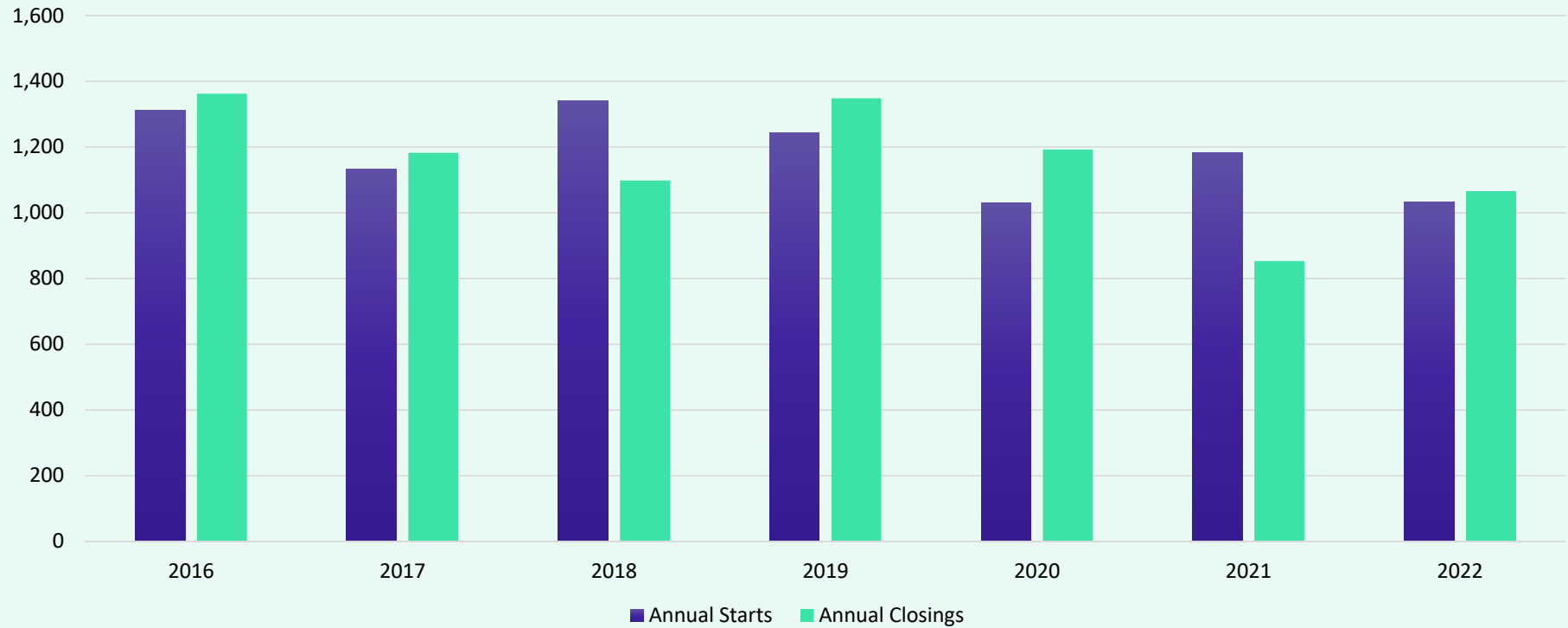
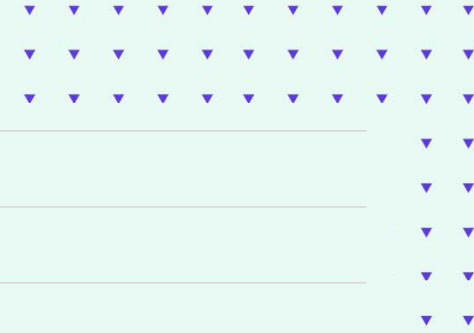
Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	2,873	3,579	1,735	4,244	37,878
2	DENTON ISD	2,597	2,728	1,961	4,094	29,963
3	PROSPER ISD	2,258	2,619	1,901	3,321	20,673
4	FORNEY ISD	1,354	2,326	757	3,975	20,806
5	PRINCETON ISD	2,051	2,047	1,104	2,132	8,984
6	ROYSE CITY ISD	1,514	1,600	927	1,929	8,200
7	FRISCO ISD	1,128	1,514	904	1,402	9,619
8	CRANDALL ISD	1,616	1,490	633	428	16,044
9	DALLAS ISD	1,835	1,446	2,027	2,219	6,086
10	ROCKWALL ISD	1,494	1,271	939	1,685	11,052
11	MIDLOTHIAN ISD	826	1,269	452	2,296	19,587
12	COMMUNITY ISD	911	1,180	396	1,416	7,483
13	CELINA ISD	829	1,159	632	1,122	37,165
14	AUBREY ISD	1,425	1,122	770	1,116	5,632
15	MCKINNEY ISD	1,349	1,096	1,110	1,367	15,622
16	CROWLEY ISD	1,290	1,093	779	2,679	16,080
17	EAGLE MT-SAGINAW ISD	1,608	1,066	1,063	2,476	16,289
18	LEWISVILLE ISD**	1,032	1,065	872	875	1,779*
19	WAXAHACHIE ISD	550	1,049	285	1,265	26,809
20	MANSFIELD ISD	1,141	974	1,021	1,591	6,695

* Based on additional Zonda Education housing research

** Totals **DO NOT** include age-restricted communities



District New Home Starts and Closings



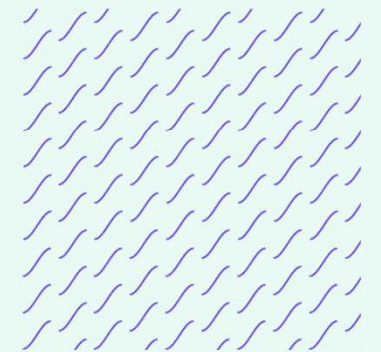
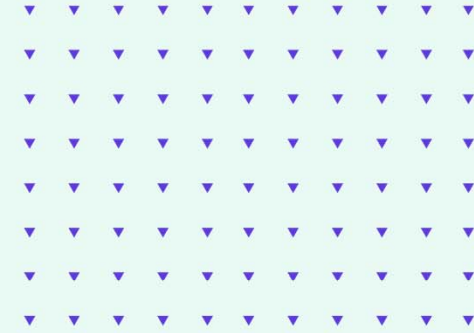
Starts	2016	2017	2018	2019	2020	2021	2022
1Q	338	286	252	317	267	254	263
2Q	313	284	366	273	280	319	340
3Q	400	301	483	372	245	359	247
4Q	260	262	239	280	239	252	182
Total	1,311	1,133	1,340	1,242	1,031	1,184	1,032

Closings	2016	2017	2018	2019	2020	2021	2022
1Q	356	340	185	265	303	214	205
2Q	304	304	307	341	272	203	326
3Q	362	295	327	372	300	211	260
4Q	340	243	279	370	317	225	274
Total	1,362	1,182	1,098	1,348	1,192	853	1,065



1 Year Change in District Housing

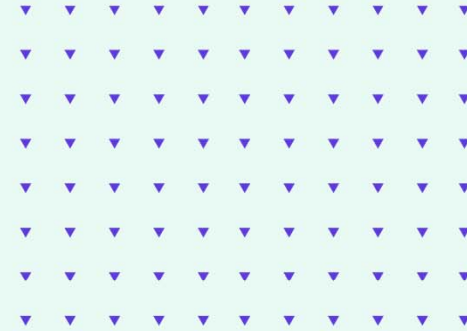
	4Q21	4Q22	Difference
Annual Starts	1,247	1,032	-215
Quarterly Starts	282	182	-100
Annual Closings	859	1,065	+206
Quarterly Closings	255	274	+19
Under Construction	864	794	-70
Inventory	920	872	-48
VDL	1,785	875	-910
Futures	1,548	1,779	+231





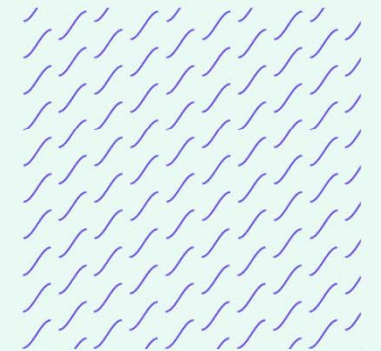
District Housing Overview by Elementary Zone

Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Const.	Inventory	Vacant Dev. Lots	Future
BLUEBONNET	110	6	103	22	90	91	46	127
BRIDLEWOOD	1	0	2	1	1	1	2	0
CAMEY	10	0	8	0	7	10	0	0
CASTLE HILLS	16	7	24	0	15	15	29	0
DEGAN	42	0	6	0	54	61	3	0
DONALD	0	0	1	1	0	0	0	0
ETHRIDGE	0	0	0	0	0	0	1	4
FLOWER MOUND	114	30	117	60	93	98	114	50
FOREST VISTA	0	0	0	0	0	0	0	54
HERITAGE	36	7	46	19	26	27	14	90
HIGHLAND VILLAGE	2	1	4	1	1	1	0	0
INDEPENDENCE	89	18	10	10	63	86	137	0
INDIAN CREEK	86	26	52	6	76	79	29	85
LAKELAND	0	0	0	0	0	0	0	52
LEWISVILLE	1	0	20	6	2	2	0	83
LIBERTY	42	16	43	11	34	35	20	112
MCAULIFFE	0	0	0	0	0	0	9	0
MEMORIAL	216	26	329	70	120	133	252	143
MILL STREET	11	0	47	5	7	7	1	12
MORNINGSIDE	21	8	11	5	10	10	92	74
OLD SETTLERS	11	3	0	0	11	11	9	4
PRAIRIE TRAIL	0	0	0	0	0	0	0	156
ROCKBROOK	46	9	44	18	28	29	0	80
SOUTHBRIDGE	29	8	14	5	46	50	31	0
TIMBER CREEK	0	0	0	0	0	0	0	16
TOM HICKS	32	5	51	6	33	42	86	376
VALLEY RIDGE	117	12	133	28	77	84	0	232
WELLINGTON	0	0	0	0	0	0	0	29
Grand Total	1,032	182	1,065	274	794	872	875	1,779



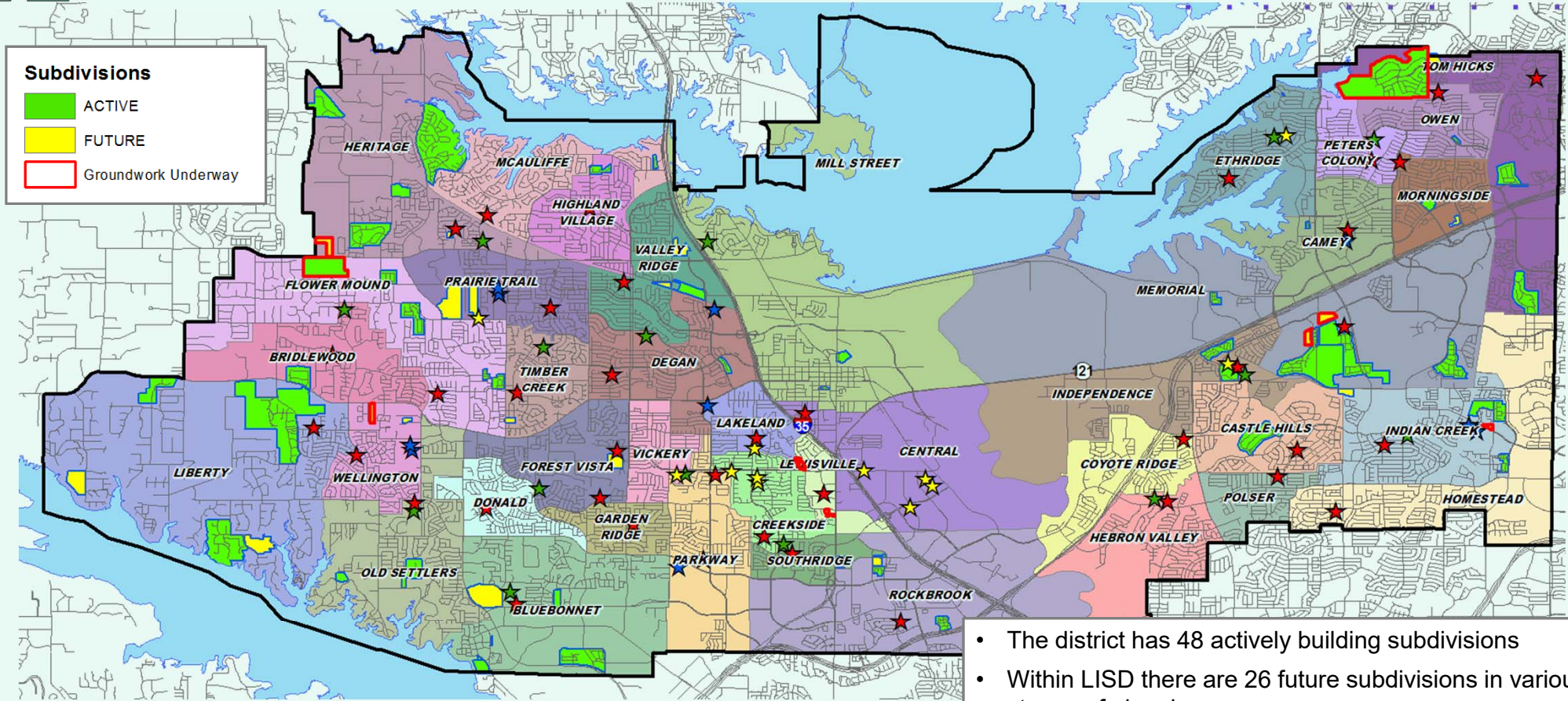
- Highest activity in the category
- Second highest activity in the category
- Third highest activity in the category

* Only elementary zones with activity are shown
 ** DOES NOT include Age Restricted communities





District Housing Overview



Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway

- The district has 48 actively building subdivisions
- Within LISD there are 26 future subdivisions in various stages of planning
- Of these, groundwork is underway on roughly 445 lots within 16 subdivisions
- Less than 50 lots were delivered in the 4th quarter



Residential Activity

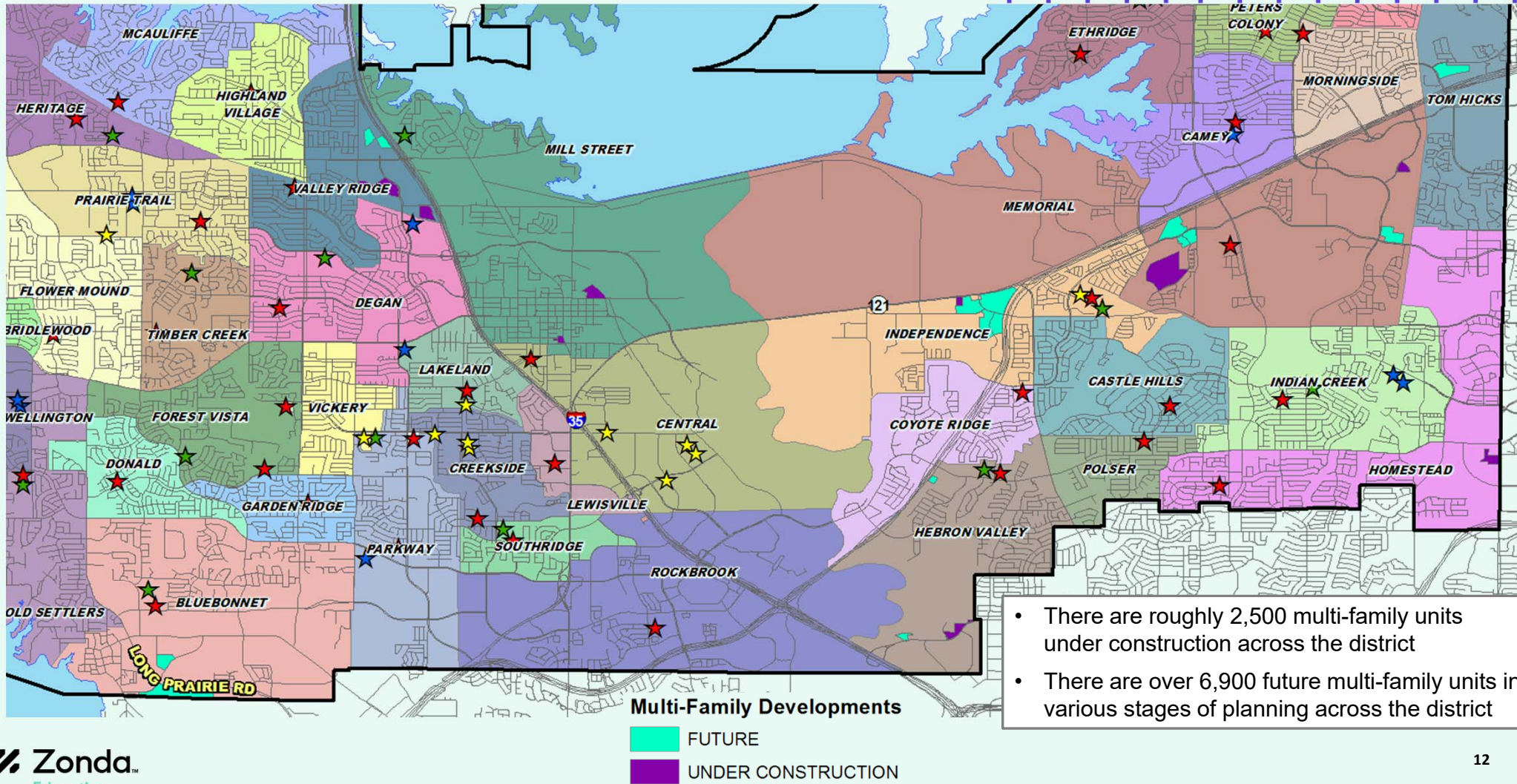
Castle Hills Northpointe

- 634 total lots
- 151 vacant developed lots
- 34 homes under construction
- 439 homes occupied
- Started 112 homes in the last 12 months, annual starts have decreased by 101 starts since 4Q21





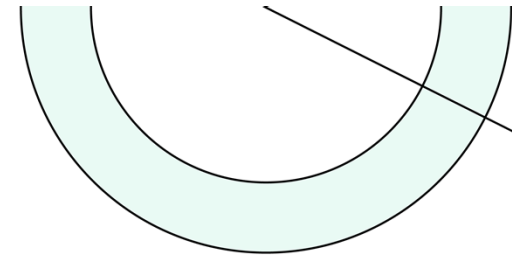
District Multi-Family Overview



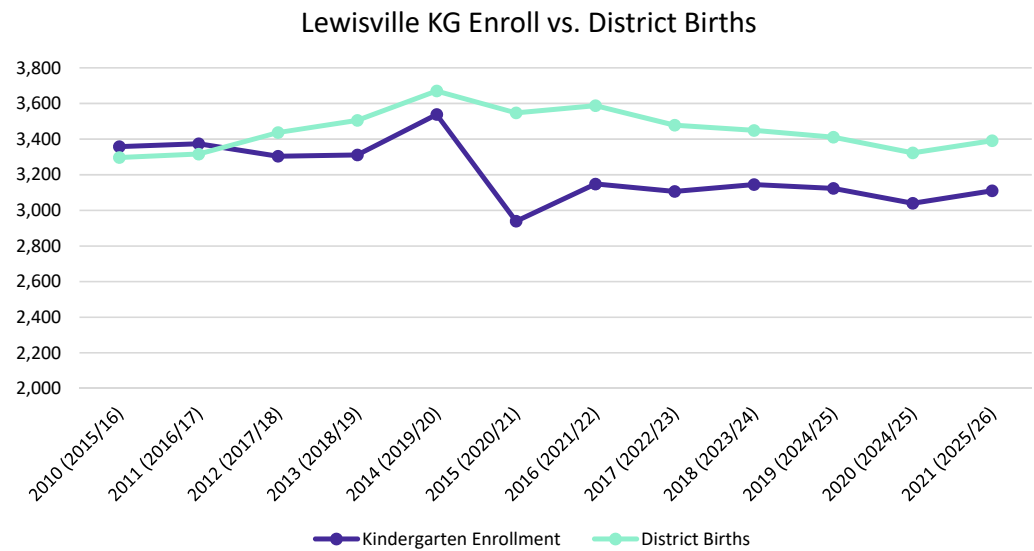
- There are roughly 2,500 multi-family units under construction across the district
- There are over 6,900 future multi-family units in various stages of planning across the district



Birth Rate Analysis



	District Births	Kindergarten Enrollment	Ratio
2010 (2015/16)	3,297	3,358	1.019
2011 (2016/17)	3,316	3,374	1.017
2012 (2017/18)	3,437	3,304	0.961
2013 (2018/19)	3,505	3,311	0.945
2014 (2019/20)	3,670	3,538	0.964
2015 (2020/21)	3,547	2,939	0.829
2016 (2021/22)	3,588	3,148	0.877
2017 (2022/23)	3,478	3,106	0.893
2018 (2023/24)	3,449	3,145	0.912
2019 (2024/25)	3,411	3,123	0.916
2020 (2024/25)	3,323	3,040	0.915
2021 (2025/26)	3,391	3,110	0.917





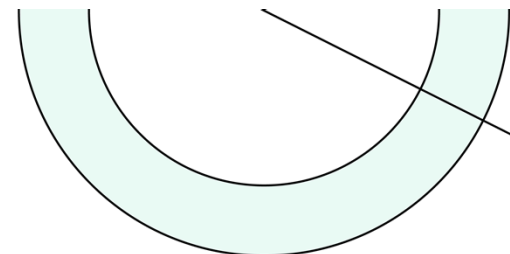
Ten Year Forecast by Grade Level

Year (OCT)	EE	PK	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Totals	Total Growth	% Growth
2018/19	240	1,652	1,892	3,311	3,416	3,406	3,524	3,763	3,746	3,892	3,957	4,147	4,369	4,315	4,223	4,257	52,218		
2019/20	238	1,650	1,888	3,538	3,412	3,497	3,495	3,576	3,806	3,875	3,933	3,982	4,456	4,317	4,258	4,156	52,189	-29	-0.1%
2020/21	233	926	1,159	2,939	3,345	3,227	3,332	3,422	3,474	3,732	3,850	3,943	4,252	4,353	4,178	4,204	49,410	-2,779	-5.3%
2021/22	0	1,239	1,239	3,148	3,219	3,357	3,321	3,343	3,422	3,591	3,764	3,905	4,311	4,183	4,156	4,122	49,081	-329	-0.7%
2022/23	196	1,187	1,383	3,106	3,295	3,306	3,419	3,414	3,386	3,569	3,650	3,804	4,224	4,117	4,002	4,013	48,688	-393	-0.8%
2023/24	196	1,150	1,346	3,145	3,202	3,357	3,382	3,466	3,451	3,455	3,601	3,689	4,037	4,114	3,985	3,926	48,156	-532	-1.1%
2024/25	196	1,149	1,345	3,123	3,267	3,256	3,422	3,428	3,510	3,527	3,473	3,649	3,924	3,940	3,981	3,896	47,741	-415	-0.9%
2025/26	196	1,132	1,328	3,040	3,231	3,323	3,309	3,475	3,472	3,580	3,555	3,509	3,867	3,821	3,824	3,906	47,240	-501	-1.0%
2026/27	196	1,143	1,339	3,110	3,141	3,286	3,380	3,348	3,529	3,545	3,611	3,593	3,724	3,774	3,707	3,748	46,835	-405	-0.9%
2027/28	196	1,138	1,334	3,102	3,217	3,187	3,341	3,419	3,395	3,595	3,571	3,649	3,811	3,632	3,659	3,630	46,542	-293	-0.6%
2028/29	196	1,135	1,331	3,128	3,204	3,275	3,239	3,385	3,466	3,467	3,624	3,609	3,870	3,718	3,524	3,585	46,425	-117	-0.3%
2029/30	196	1,138	1,334	3,130	3,238	3,264	3,340	3,283	3,444	3,536	3,494	3,660	3,831	3,775	3,604	3,453	46,386	-38	-0.1%
2030/31	196	1,140	1,336	3,144	3,240	3,298	3,331	3,385	3,338	3,510	3,564	3,531	3,888	3,732	3,660	3,531	46,488	102	0.2%
2031/32	196	1,138	1,334	3,142	3,253	3,303	3,361	3,379	3,440	3,405	3,536	3,600	3,751	3,785	3,618	3,587	46,494	6	0.0%
2032/33	196	1,138	1,334	3,150	3,252	3,314	3,365	3,408	3,443	3,508	3,432	3,572	3,823	3,653	3,672	3,545	46,471	-23	-0.1%

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



Ten Year Forecast by Campus

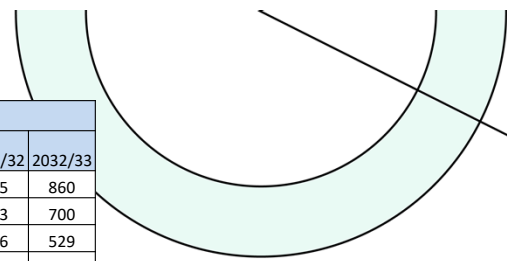


CAMPUS	Functional Capacity	2020 Maximum Capacity	ENROLLMENT PROJECTIONS											
			2021/22	Fall 2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
BLUEBONNET ELEMENTARY	574	638	555	636	658	696	698	695	694	689	709	730	754	774
BRIDLEWOOD ELEMENTARY	792	880	543	570	593	611	607	591	602	586	570	563	560	561
CAMEY ELEMENTARY	693	770	502	489	457	464	480	491	523	549	579	605	635	659
CASTLE HILLS ELEMENTARY	673	748	693	705	689	660	634	644	622	621	614	615	621	618
CENTRAL ELEMENTARY	752	836	526	520	508	495	483	475	454	464	469	479	491	503
COYOTE RIDGE ELEMENTARY	733	814	532	532	528	539	510	498	500	492	498	496	498	504
CREEKSIDE ELEMENTARY	594	660	438	422	390	393	367	375	368	383	392	399	404	409
DEGAN ELEMENTARY	653	726	488	443	455	449	450	448	465	455	451	453	453	455
DONALD ELEMENTARY	792	880	591	567	559	559	550	530	535	533	535	537	541	547
ETHRIDGE ELEMENTARY	455	506	375	359	360	359	367	363	376	380	382	377	376	372
FLOWER MOUND ELEMENTARY	653	726	498	578	603	643	647	653	631	637	643	645	647	650
FOREST VISTA ELEMENTARY	871	968	532	573	572	591	585	591	590	582	574	570	566	558
GARDEN RIDGE ELEMENTARY	535	594	374	378	364	363	360	360	351	364	370	369	373	370
HEBRON VALLEY ELEMENTARY	752	836	425	411	394	364	366	365	351	361	363	368	371	371
HERITAGE ELEMENTARY	911	1,012	505	509	495	490	485	479	473	479	480	479	484	482
HICKS ELEMENTARY	713	792	594	618	613	597	573	562	560	560	561	566	577	584
HIGHLAND VILLAGE ELEMENTARY	515	572	353	360	357	348	332	338	332	334	330	334	340	344
HOMESTEAD ELEMENTARY	653	726	473	455	464	456	448	448	433	437	440	442	448	455
INDEPENDENCE ELEMENTARY	891	990	814	798	819	822	836	851	865	853	857	852	853	854
INDIAN CREEK ELEMENTARY	673	748	535	534	569	569	585	602	611	613	606	597	595	595
JACKSON EARLY ED. CENTER	810	900	422	469	469	469	469	469	469	469	469	469	469	469
LAKELAND ELEMENTARY	931	1,034	662	614	602	569	548	527	515	527	527	527	529	526
LEWISVILLE ELEMENTARY	772	858	534	508	507	515	509	515	502	508	512	509	510	508
LIBERTY ELEMENTARY	891	990	525	587	594	594	578	566	571	555	545	536	531	527
LLC ELEMENTARY SCHOOL	0		15	16	16	16	16	16	16	16	16	16	16	16
MCAULIFFE ELEMENTARY	554	616	547	539	535	524	523	520	517	517	511	513	519	520
MEMORIAL ELEMENTARY	720		467	630	709	778	822	857	884	873	863	858	853	846
MILL ST. ELEMENTARY	792	880	593	610	643	661	664	651	646	636	628	620	614	604
MORNINGSIDE ELEMENTARY	495	550	361	363	362	359	362	365	358	365	363	369	377	386
OLD SETTLERS ELEMENTARY	891	990	507	477	454	435	421	423	413	422	427	425	431	436
OWEN ELEMENTARY	693	770	265	263	248	254	246	247	246	248	248	251	255	257
PARKWAY ELEMENTARY	673	748	588	552	571	570	562	556	539	534	534	541	549	557
PETERS COLONY ELEMENTARY	733	814	531	533	523	501	481	481	475	487	496	501	506	509
POLSER ELEMENTARY	713	792	459	476	482	485	492	484	481	480	481	477	476	475
PRAIRIE TRAIL ELEMENTARY	871	968	633	643	631	628	638	641	615	620	617	616	614	608
ROCKBROOK ELEMENTARY	891	990	649	646	660	678	692	695	687	660	643	627	619	606
SOUTHTRIDGE ELEMENTARY	634	704	563	623	623	615	618	600	592	597	589	589	594	590
TIMBER CREEK ELEMENTARY	515	572	457	430	437	419	406	403	395	404	406	411	419	421
VALLEY RIDGE ELEMENTARY	851	946	549	523	522	525	502	503	504	512	515	520	527	530
VICKERY ELEMENTARY	851	946	628	621	613	599	590	589	581	580	580	580	581	586
WELLINGTON ELEMENTARY	911	1,012	748	729	702	688	676	665	654	647	640	640	635	628
ELEMENTARY TOTALS	29,565	32,052	21,049	21,309	21,349	21,351	21,178	21,133	20,995	21,028	21,033	21,072	21,212	21,268
Elementary Total Change			151	260	40	2	-173	-45	-138	33	6	39	140	57
Elementary Percent Change			0.72%	1.24%	0.19%	0.01%	-0.81%	-0.21%	-0.65%	0.16%	0.03%	0.18%	0.67%	0.27%



Ten Year Forecast by Campus

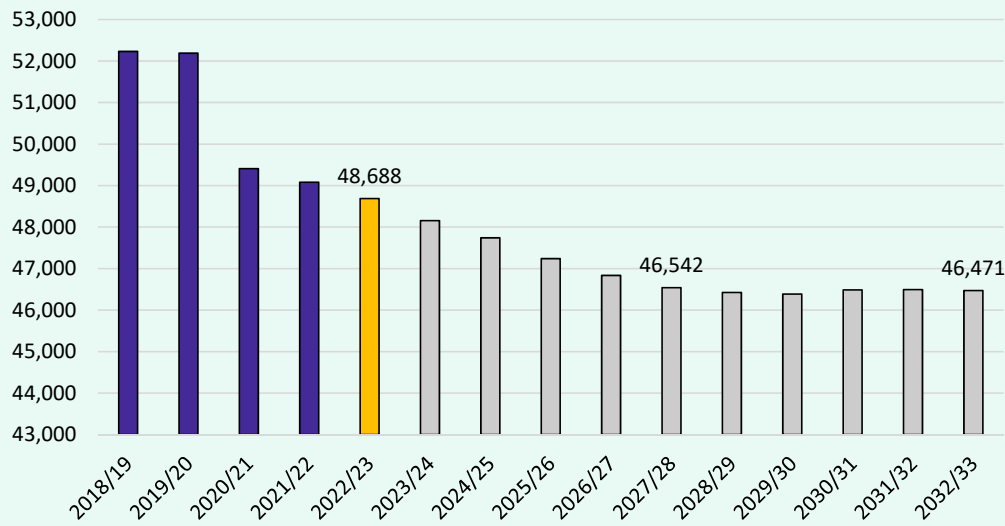
CAMPUS	Functional Capacity	2020 Maximum Capacity	ENROLLMENT PROJECTSONS											
			Fall 2021/22	Fall 2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
ARBOR CREEK MIDDLE SCHOOL	945	1,050	867	890	861	866	858	891	870	858	870	874	865	860
BRIARHILL MIDDLE SCHOOL	1,035	1,150	823	798	786	773	771	756	751	723	737	715	713	700
CREEK VALLEY MIDDLE SCHOOL	990	1,100	638	593	574	577	562	572	563	553	530	521	526	529
DELAY MIDDLE SCHOOL	1,170	1,300	942	694	714	741	838	861	900	871	845	813	818	823
DOWNING MIDDLE SCHOOL	990	1,100	481	511	498	515	535	579	608	616	610	620	603	592
DURHAM MIDDLE SCHOOL	990	1,100	747	716	727	712	737	743	780	798	811	785	769	757
FORESTWOOD MIDDLE SCHOOL	1,260	1,400	873	890	901	885	881	903	909	906	883	884	873	878
GRIFFIN MIDDLE SCHOOL	1,200	1,250	753	756	742	736	770	795	820	835	860	869	865	857
HEDRICK MIDDLE SCHOOL	1,103	1,225	653	852	759	704	581	589	590	590	590	574	563	553
HUFFINES MIDDLE SCHOOL	945	1,050	733	675	603	636	655	652	625	602	595	600	603	599
KILLIAN MIDDLE SCHOOL	1,283	1,425	1,033	1,009	970	988	974	935	915	915	940	940	917	909
LAKEVIEW MIDDLE SCHOOL	891	990	468	425	411	383	364	371	352	374	376	412	425	447
LAMAR MIDDLE SCHOOL	968	1,075	724	756	747	721	716	732	775	761	753	702	705	711
MCKAMY MIDDLE SCHOOL	1,035	1,150	833	802	831	801	783	764	746	727	709	707	698	692
SHADOW RIDGE MIDDLE SCHOOL	900	1,000	631	647	612	602	610	597	602	562	572	580	589	596
LLC MIDDLE SCHOOL			61	9	9	9	9	9	9	9	9	9	9	9
MIDDLE SCHOOL TOTALS	15,705	17,365	11,260	11,023	10,745	10,649	10,644	10,749	10,815	10,700	10,690	10,605	10,541	10,512
Middle School Total Change			-265	-237	-278	-96	-5	105	66	-115	-10	-85	-64	-29
Middle School Percent Change			-2.30%	-2.10%	-2.52%	-0.89%	-0.05%	0.99%	0.61%	-1.06%	-0.09%	-0.80%	-0.60%	-0.28%
FLOWER MOUND 9th GRADE CAMPUS	705	783	839	853	800	832	830	806	769	821	792	759	757	760
HEBRON 9th GRADE CAMPUS	1,361	1,512	937	934	886	856	887	795	879	846	799	829	821	814
MARCUS 9th GRADE CAMPUS	753	837	734	740	724	729	727	688	705	743	737	775	708	736
FLOWER MOUND HIGH SCHOOL	3,402	3,780	2,764	2,681	2,603	2,479	2,461	2,433	2,440	2,377	2,369	2,356	2,344	2,281
HEBRON HIGH SCHOOL	3,208	3,564	2,721	2,739	2,734	2,725	2,671	2,630	2,534	2,562	2,523	2,521	2,475	2,452
LEWISVILLE HIGH SCHOOL	2,576	2,862	2,025	1,988	2,063	2,104	2,082	1,938	1,798	1,775	1,784	1,804	1,825	1,866
LEWISVILLE BEN HARMON HS	1,312	1,458	1,242	1,200	1,219	1,193	1,154	1,110	1,089	1,101	1,124	1,176	1,162	1,126
LEWISVILLE KILLOUGH	1,010	1,122	1,018	1,061	1,002	876	767	785	818	828	828	821	782	772
MARCUS HIGH SCHOOL	3,281	3,645	2,296	2,256	2,222	2,208	2,197	2,190	2,152	2,128	2,146	2,193	2,261	2,226
THE COLONY HIGH SCHOOL	2,989	3,321	2,023	1,892	1,798	1,727	1,630	1,566	1,536	1,504	1,549	1,565	1,594	1,648
LLC HIGH SCHOOL			173	12	12	12	12	12	12	12	12	12	12	12
HIGH SCHOOL TOTALS	20,597	22,884	16,772	16,356	16,063	15,741	15,418	14,953	14,732	14,697	14,663	14,811	14,741	14,693
High School Total Change			-212	-416	-293	-322	-323	-465	-221	-35	-34	148	-70	-48
High School Percent Change			-1.25%	-2.48%	-1.79%	-2.00%	-2.05%	-3.02%	-1.48%	-0.24%	-0.23%	1.01%	-0.47%	-0.33%
DISTRICT TOTALS	65,867	72,301	49,081	48,688	48,157	47,741	47,240	46,835	46,542	46,425	46,386	46,488	46,494	46,473
District Total Change			-329	-393	-531	-416	-501	-405	-293	-117	-38	102	6	-20
District Percent Change			-0.67%	-0.80%	-1.09%	-0.86%	-1.05%	-0.86%	-0.63%	-0.25%	-0.08%	0.22%	0.01%	-0.04%





Key Takeaways

Enrollment Forecast



- 2022 new home starts across the DFW region slowed due to rising interest rates and inflation costs
- While starts within LISD slowed in 2022, closings increased as builders worked through backlog inventory
- The district has 48 actively building subdivisions with roughly 875 lots available to build on
- LISD has 26 future subdivisions with nearly 1,800 lots in the planning stages
- Groundwork is underway on roughly 445 lots within 16 subdivisions
- Lewisville ISD is forecasted to plateau near 46,500 students in the next 5-years.