Eagle-Mt. Saginaw Independent School District

Quarterly Report 2Q20

TEMPLETON DEMOGRAPHICS

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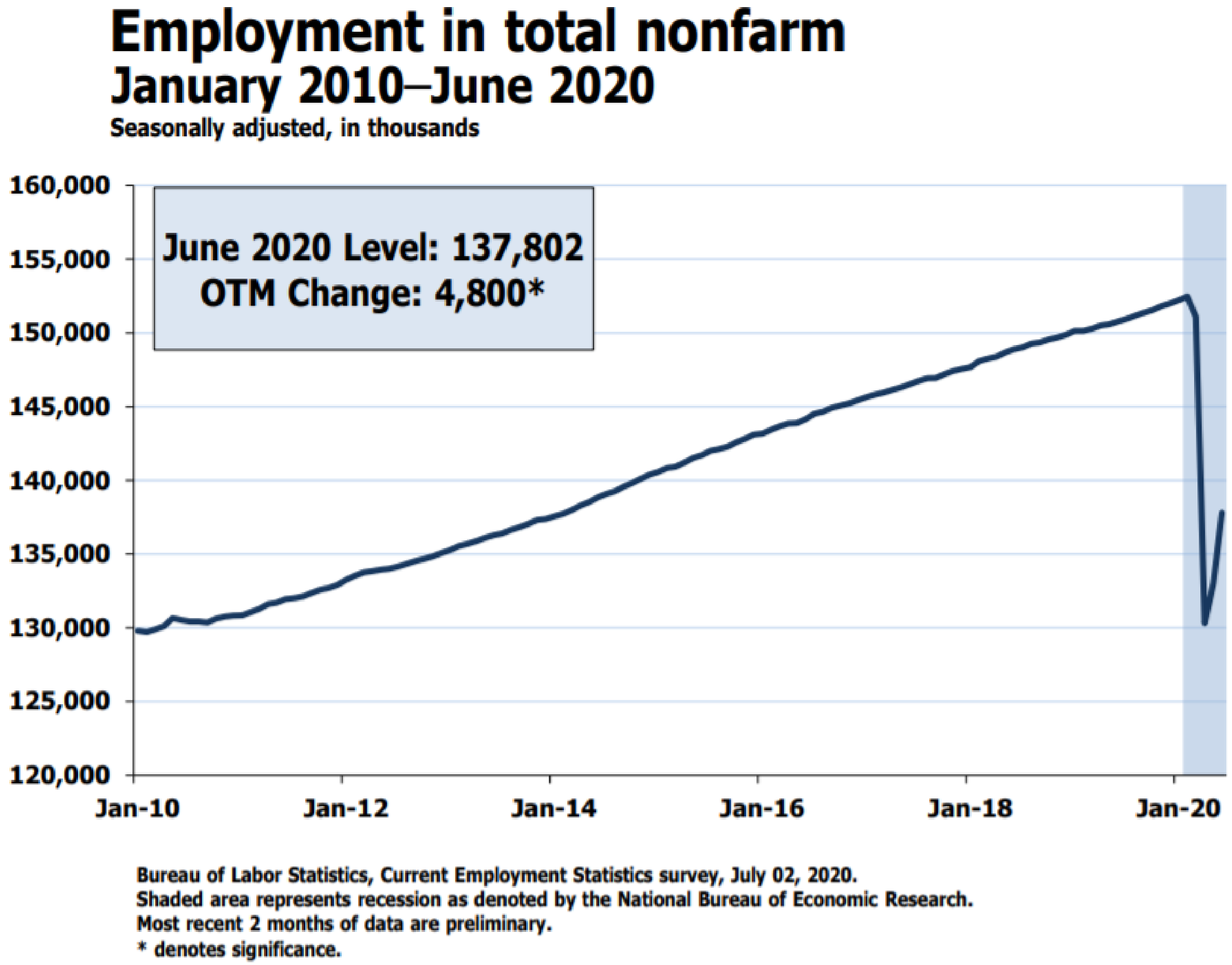
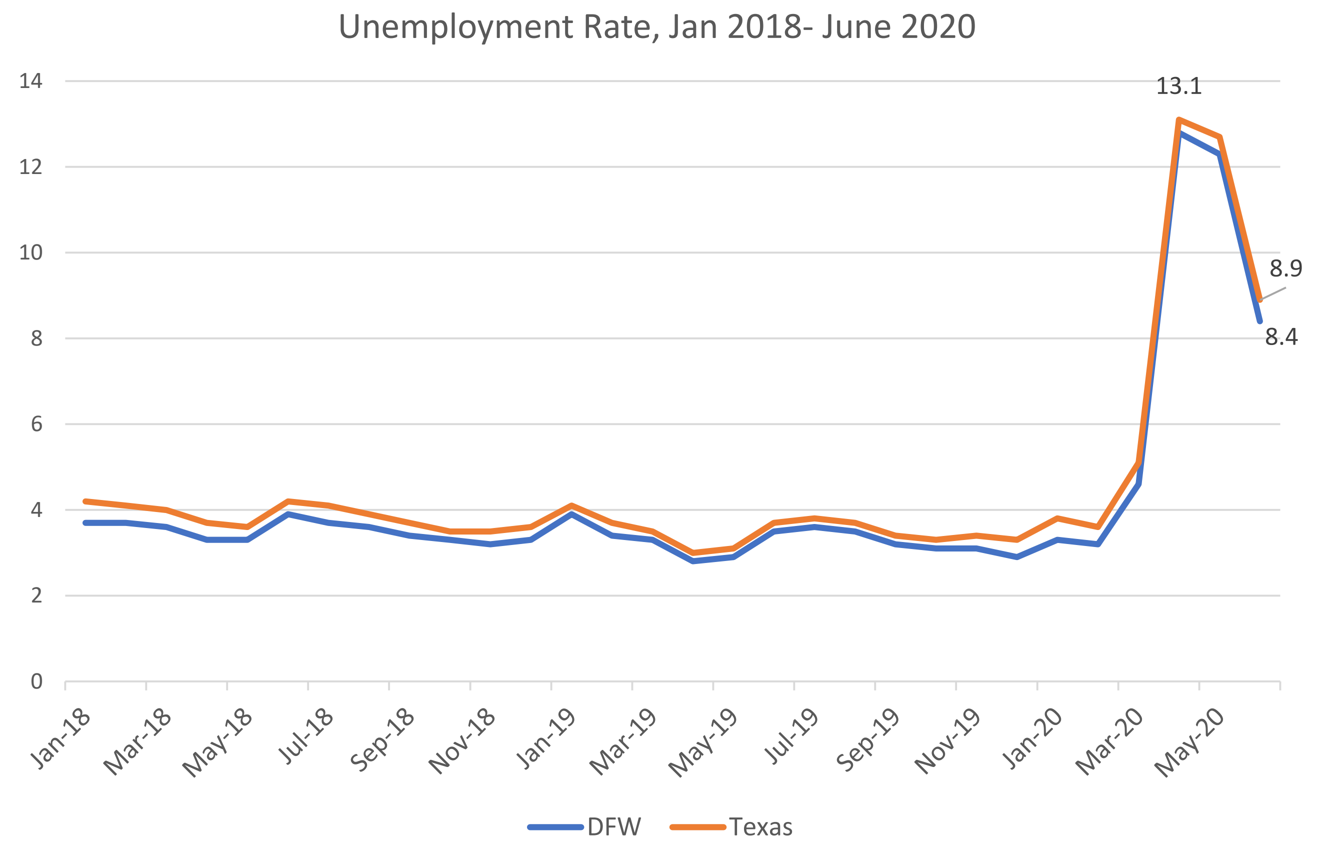
Impacts of COVID-19 …

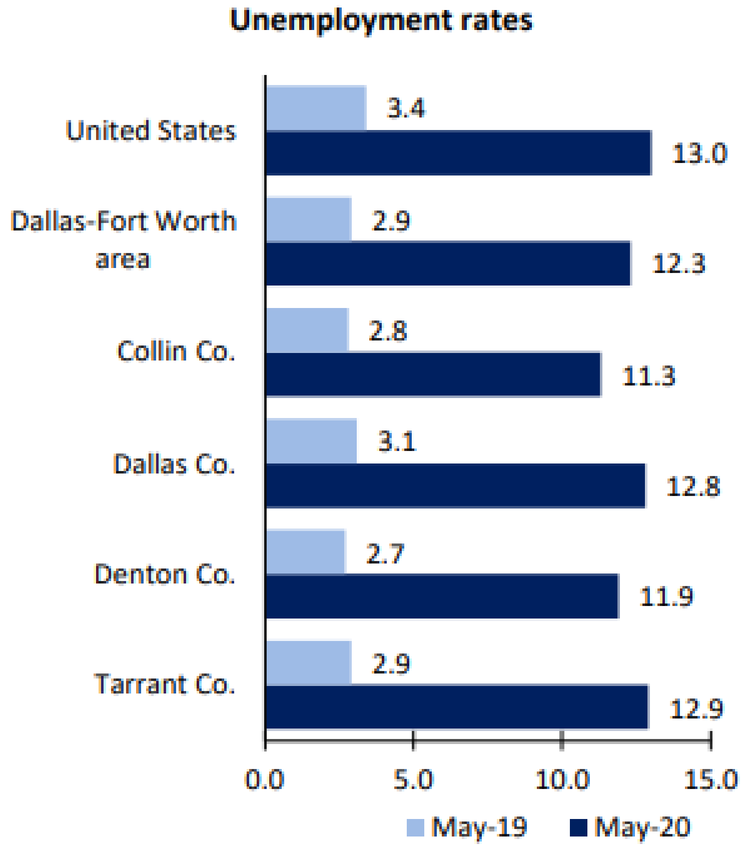
- Total employment began to rise in May after states began reopening procedures, adding 2.7 million jobs in May and 4.8 million jobs in June
- But, 36% of states representing 50% of national GDP have either reversed or paused reopening as cases rose in July
- Leisure and hospitality and retail trade accounted for the largest share of the employment increase, after accounting for the largest declines
- Employment is roughly 14.7 million jobs below pre-pandemic level, only 1/3rd of the job losses have returned
- US Unemployment Rate: 13.3%



Source: Bureau of Labor Statistics

DFW MSA Economic Conditions





Source: U.S. BLS, Local Area Unemployment Statistics.

- Texas and DFW’s unemployment rates peaked in May and began dropping in June
- Largest employment sector declines were in Leisure and hospitality and education and health services
- States that are pausing or reversing reopening plans as cases rise in July represent 50% of the US GDP, proving the economy is not yet in the clear as some rebounds occurred in June

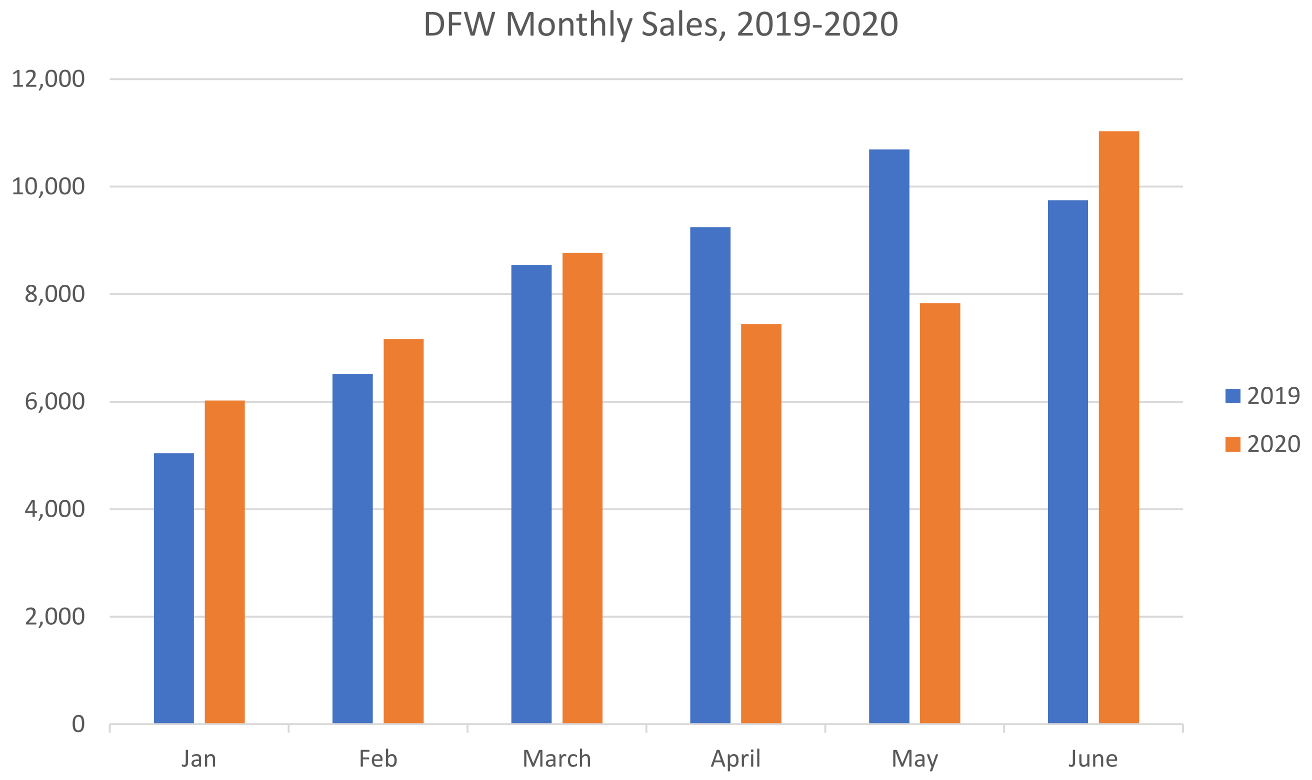
Texas Energy Market

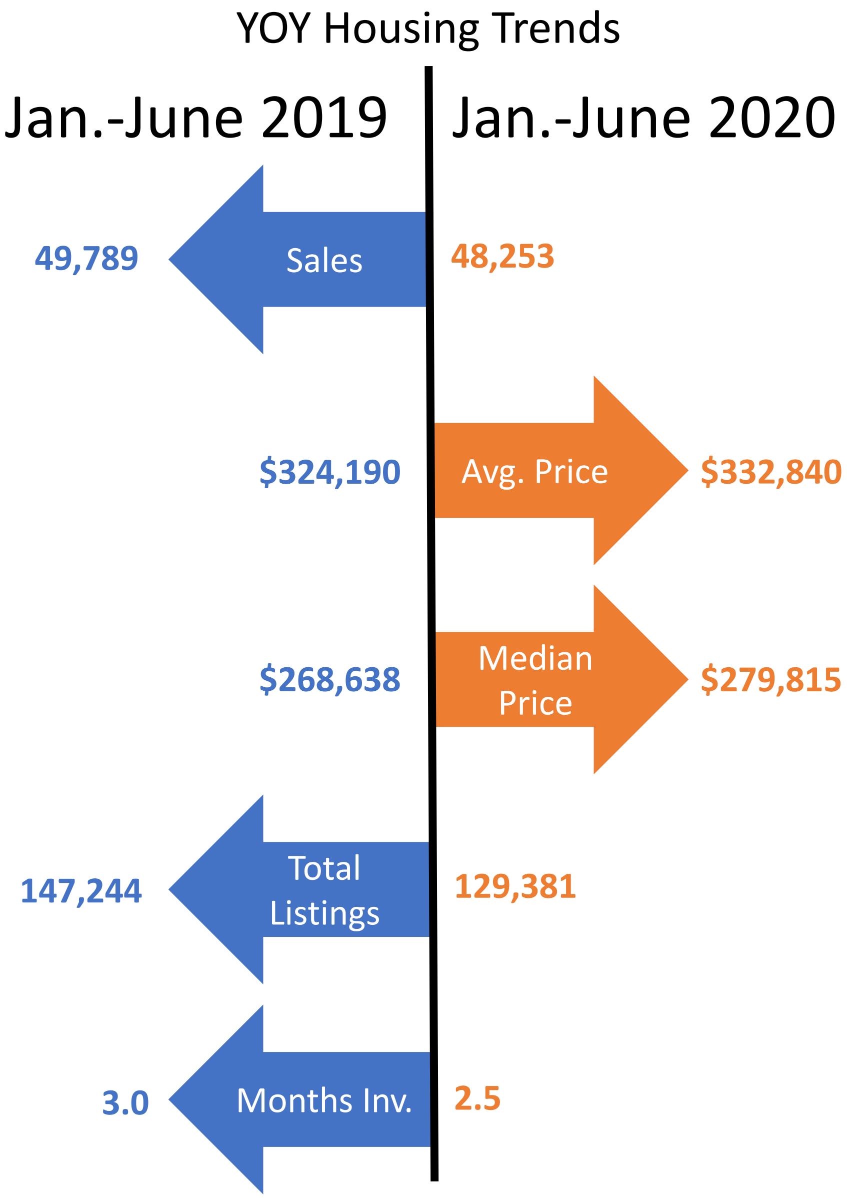
- Drilling activity remains down despite a rebound in oil prices, with roughly 70% fewer active rigs compared to 2019
- Oil prices bottomed in April but have since stabilized at roughly $40 a barrel, still slightly below breakeven for a new well
- Roughly 70% of all mining sector losses were in Texas, resulting in nearly 1 in 4 Texas mining employees filing for unemployment since February
- Texas rig counts have dropped below 2016 levels

Energy Activity

NOTE: Data are through the week ending June 19, 2020. Price is for West Texas Intermediate crude oil.
SOURCE: Baker Hughes; Energy Information Administration.

Covid and the Housing Market: What Impact?





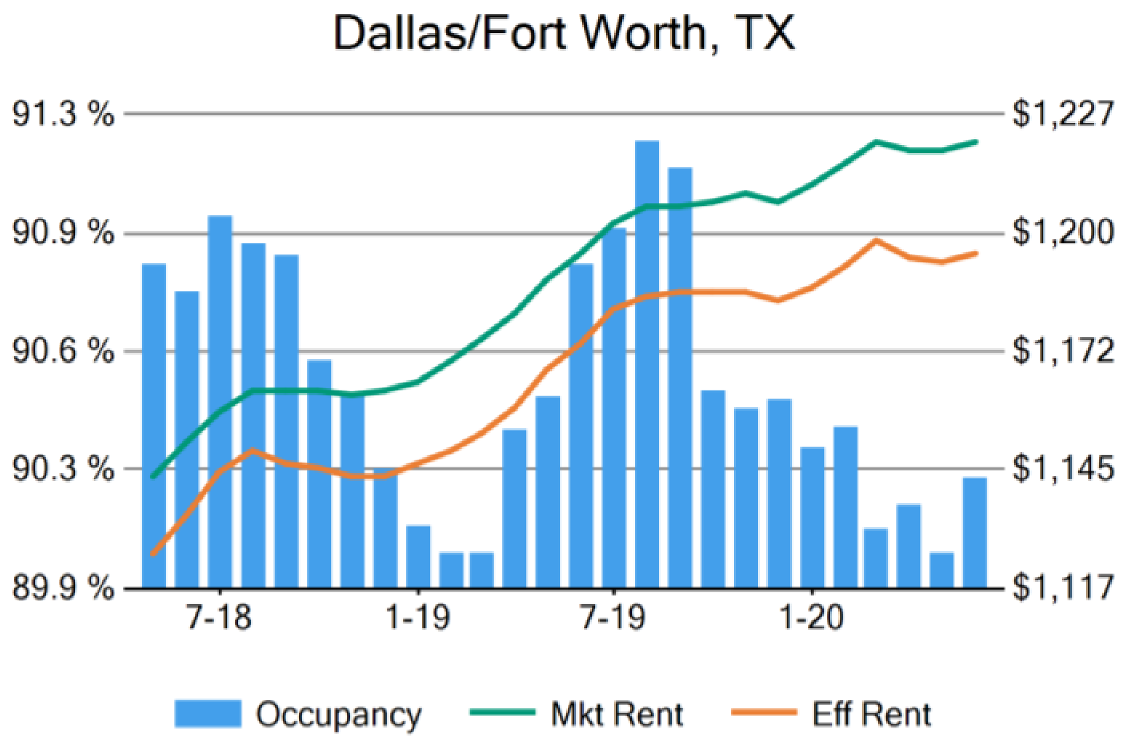
- Median home prices remains near record highs across the state
- Home inventory remained extremely tight as sales dropped in April, but by May, new home inventory was roughly flat or even up year over year in every major Texas market
- In the month of June, total monthly home sales rebounded and surpassed 2019 levels in Austin (+9.3%), DFW (+16%), Houston (+15.7%) and San Antonio (+14%)
- Historically low interest rates and pent up demand have resulted in a fast recovery for the housing market

Covid and the New Home Market

	2Q20	% YOY
Annual Starts	38,262	15.0%
Quarter Starts	10,684	22.9%
Annual Closings	36,776	12.4%
Quarter Closings	9,607	6.1%
Housing Inventory	22,841	6.1%
VDL Inventory	58,248	1.9%

Covid and Housing: Multi-Family Market

DFW Multi-Family Market	June-20	% YOY
Occupancy	90.2	-0.70%
Unit Change	23,612	
Units Absorbed (Annual)	17,201	
Average Size	868	0.20%
Asking Rent	$1,221	2.20%
Asking Rent per SqFt	$1.41	1.90%
Effective Rent	$1,195	1.80%
Effective Rent per SqFt	$1.38	1.50%
% Offering Concessions	29%	28.30%
Avg Concession Package	5.90%	-2.30%



Source: ALN Data

DFW New Home Ranking Report

ISD Ranked by Annual Closings – 2Q20

Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	Denton ISD	2,708	2,730	1,314	4,370	19,284
2	Prosper ISD	2,429	2,638	1,454	3,464	20,153
3	Frisco ISD	2,238	2,360	1,580	2,584	9,754
4	Northwest ISD	2,405	2,297	1,086	3,392	22,407
5	**Eagle Mt.-Saginaw ISD***	**1,964**	**1,859**	**964**	**1,856**	**16,072***
6	Dallas ISD	1,797	1,703	1,992	2,090	5,855
7	Forney ISD	1,468	1,446	716	3,129	27,443
8	Crowley ISD	1,206	1,336	375	957	16,869
9	Lewisville ISD	1,200	1,314	706	1,675	2,932
10	Little Elm ISD	944	1,039	461	1,040	1,824
11	McKinney ISD	1,096	1,007	591	1,903	8,448
12	Mansfield ISD	959	985	476	1,137	7,346
13	Rockwall ISD	997	809	671	2,199	8,673
14	Waxahachie ISD	850	761	409	774	20,175
15	Royse City ISD	776	744	407	1,901	11,742
16	Wylie ISD	732	706	414	977	3,340
17	Melissa ISD	726	683	392	797	4,923
18	Princeton ISD	821	648	412	1,129	8,385
19	Fort Worth ISD	534	629	380	1,341	5,512
20	Midlothian ISD	656	627	392	1,267	18,890

* Based on additional Templeton Demographics housing research

Historical Change in New Home Ranking

ISD	2Q17	2Q18	2Q19	2Q20
Denton ISD	3	3	2	1
Prosper ISD	2	1	1	2
Frisco ISD	1	2	3	3
Northwest ISD	4	4	4	4
Eagle Mt.-Saginaw ISD	**11**	**7**	**6**	**5**
Dallas ISD	5	5	5	6
Forney ISD	15	8	9	7
Crowley ISD	14	13	10	8
Lewisville ISD	6	9	8	9
Little Elm ISD	7	6	7	10
McKinney ISD	10	11	14	11
Mansfield ISD	13	15	12	12
Rockwall ISD	8	10	11	13
Waxahachie ISD	20	20	20	14
Royse City ISD	34	22	16	15
Wylie ISD	9	12	13	16
Melissa ISD	29	26	18	17
Princeton ISD	26	18	15	18
Fort Worth ISD	22	19	21	19
Midlothian ISD	18	14	19	20

1 Year Change in District Housing

	2Q19	2Q20	Difference
Annual Starts	1,600	1,964	+ 364
Quarterly Starts	439	591	+ 152
Annual Closings	1,509	1,859	+ 350
Quarterly Closings	483	566	+ 83
Inventory	859	964	+ 105
VDL	1,847	1,856	+ 9
Futures	18,426	16,072	- 2,354

1 Year Change in Housing by Elementary Zone

Elementary Zone	Annual Change Home Starts	Annual Change Home Closings	Annual Change VDL	Annual Change Futures
BRYSON	21	-18	168	-334
CHISHOLM RIDGE	80	100	21	-115
COMANCHE SPRINGS	-124	-126	-297	-944
COPPER CREEK*	234	280	393	325
DOZIER	-47	13	-100	-220
EAGLE MOUNTAIN	17	4	3	-164
ELKINS	-61	-82	259	6
GILILLAND	0	0	0	0
GREENFIELD	0	-4	-6	0
HIGH COUNTRY	77	94	-216	47
LAKE POINTE	284	106	-117	-641
NORTHBROOK	-113	-6	-22	0
PARKVIEW	-13	-7	-127	-240
REMINGTON POINT	0	0	0	0
SAGINAW	0	0	0	0
WILLOW CREEK	9	-4	50	-74
Grand Total	364	350	9	-2,354

*New 2020-21 Elementary Zone

District Housing Overview by Elementary Zone

Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	Vacant Dev. Lots	Futures
BRYSON	30	18	20	20	6	10	168	0
CHISHOLM RIDGE	159	45	153	47	47	69	160	433
COMANCHE SPRINGS	305	167	224	57	178	210	66	1,046
COPPER CREEK	234	47	280	71	34	99	393	325
DOZIER	178	49	215	54	55	81	127	317
EAGLE MOUNTAIN	80	17	61	19	53	71	191	10,351
ELKINS	159	50	189	46	41	66	337	180
GILILLAND	0	0	0	0	0	0	0	0
GREENFIELD	6	0	2	0	4	4	5	266
HIGH COUNTRY	216	26	220	92	43	63	4	47
LAKE POINTE	468	152	332	127	205	237	285	2,363
NORTHBROOK	22	0	77	2	0	0	0	0
PARKVIEW	83	16	69	22	20	40	47	744
REMINGTON POINT	0	0	0	0	0	0	0	0
SAGINAW	0	0	0	0	0	0	0	0
WILLOW CREEK	24	4	17	9	9	14	73	0
Grand Total	**1,964**	**591**	**1,859**	**566**	**695**	**964**	**1,856**	**16,072**

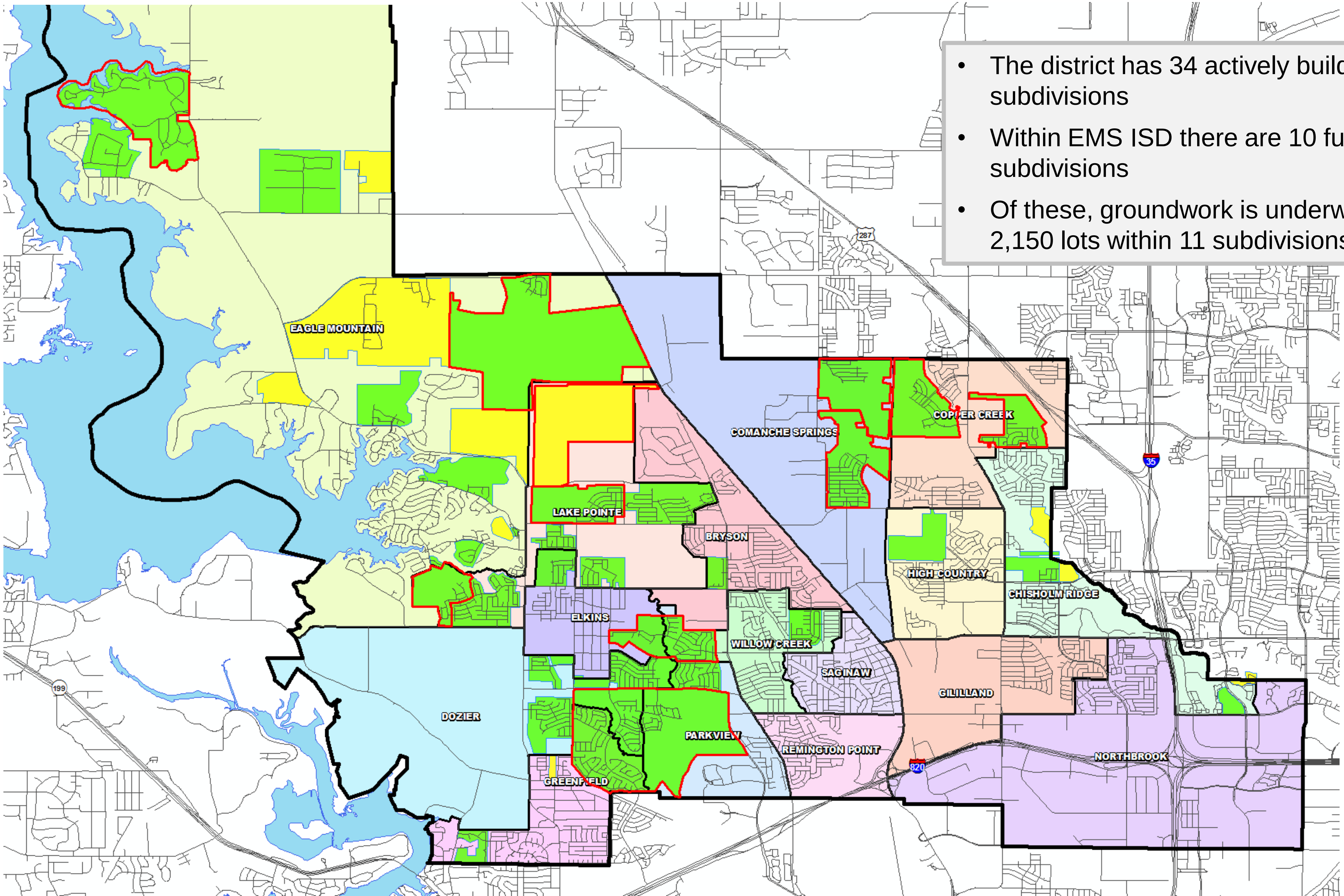
Highest activity in the category

Second highest activity in the category

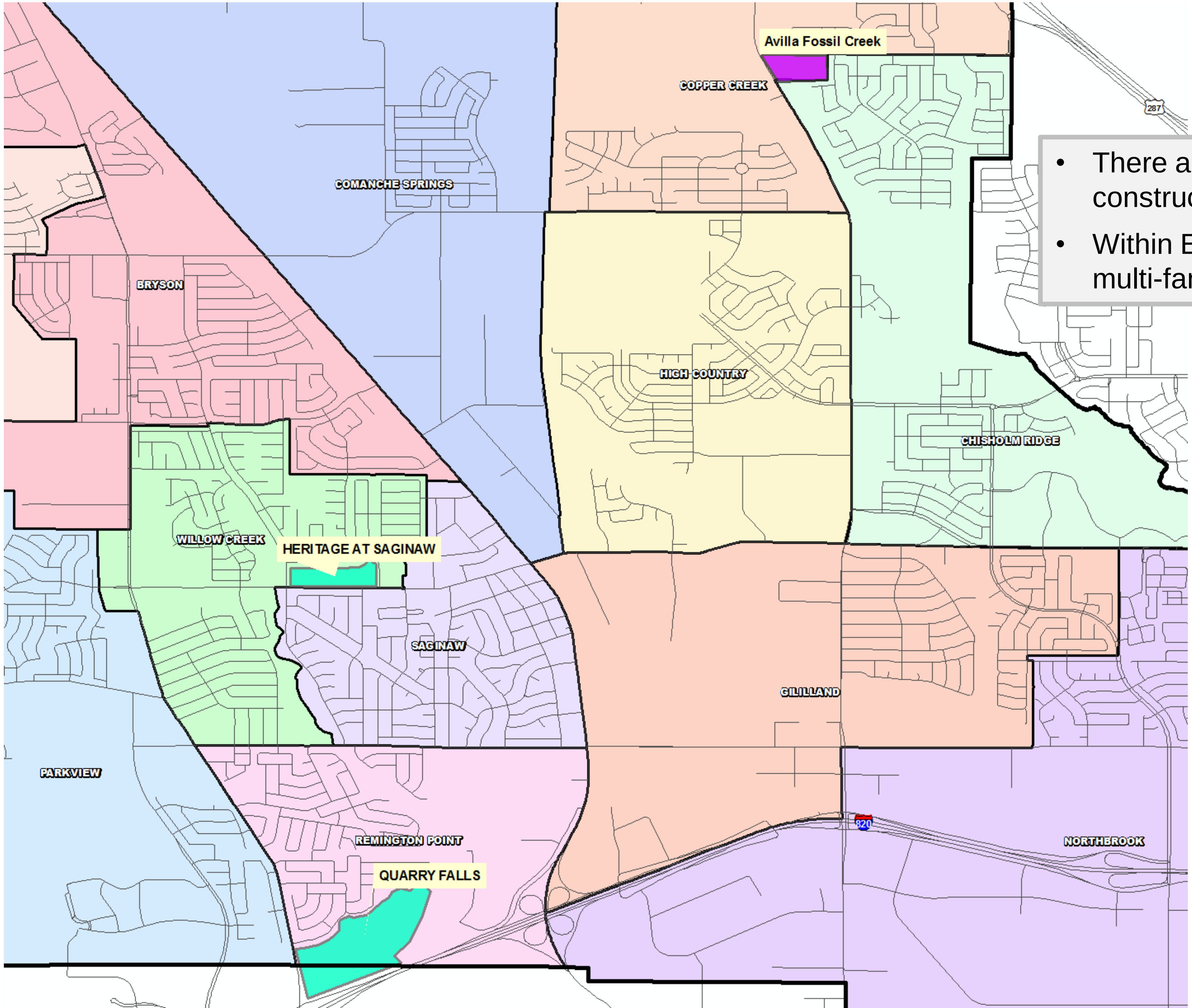
Third highest activity in the category

District Housing Overview

- The district has 34 actively building subdivisions
- Within EMS ISD there are 10 future subdivisions
- Of these, groundwork is underway on 2,150 lots within 11 subdivisions



Multi-Family Housing Overview



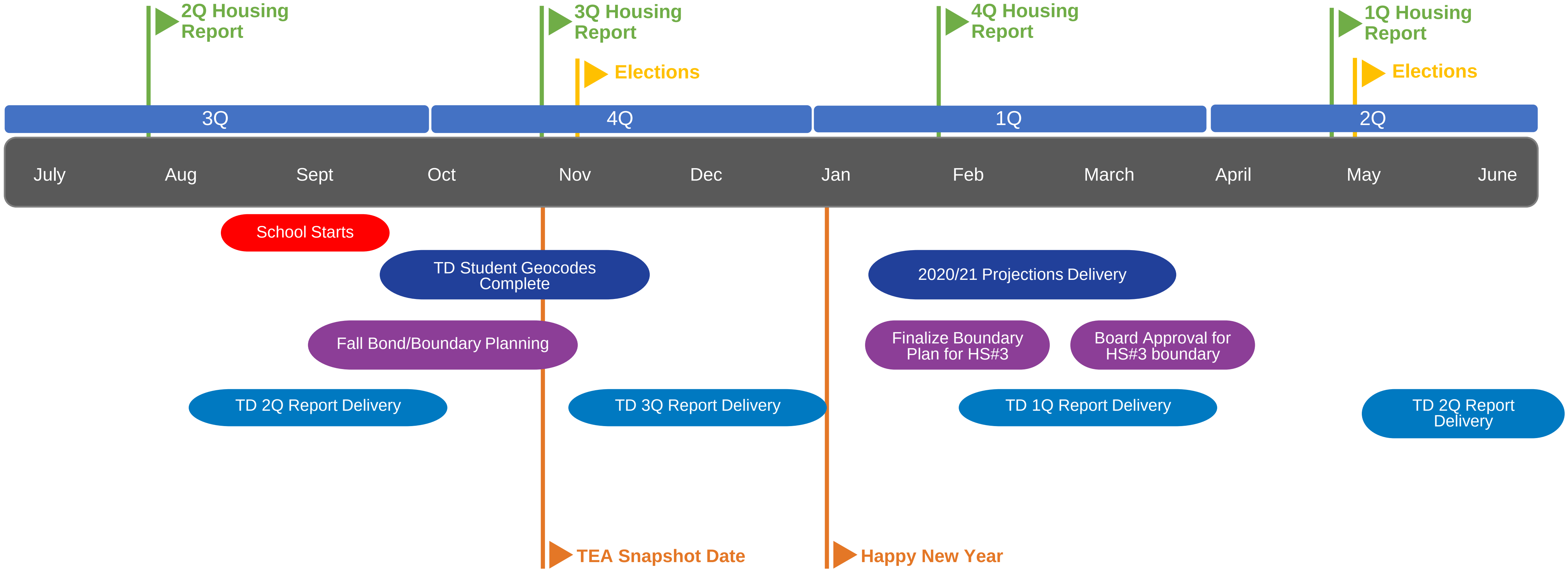
- There are currently 100 units under construction in the district
- Within EMS ISD there are roughly 580 future multi-family units in the planning stages

Multi-Family Developments

Future Development

Under Construction

The Year Ahead…



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DEMOGRAPHICS

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