

1st Quarter Development Update for the City of Southlake - FY 2021

Note: The First Quarter of Fiscal Year 2021 for the City of Southlake is October, 1 2020 - December 31, 2020

Updates to this document will be posted after each quarter and a comprehensive annual report for Fiscal Year 2020 will be published once data is available

Please contact the Planning and Development Services Department with any questions

City Overview	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Unemployment Rate*	4.9%			

Economic Overview	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Number of Home Sales**	136			
Average Home Sales Price**	\$1,067,290			
Total Existing Office Space (Square Feet)	4,692,110			
Office Space Occupancy Rate	79.7%			
DFW Office Occupancy Rate	83.2%			
Total Retail Space (Square Feet)	4,488,327			
Retail Space Occupancy Rate	93.1%			
DFW Retail Occupancy Rate	94.1%			

Development Highlights	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Total Number of Planning Applications (Site Plans, etc.)	25			
Visitors to the Development Blog	460			
Number of New Residential Permits Issued	6			
Number of New Commercial Permits Issued	2			
New Residential Construction Permit Value	\$3,700,000.00			
New Commercial Construction Permit Value	\$24,995,000			
New Residential Square Feet Permitted	25,929			
New Commercial Square Feet Permitted	96,874			
Number of Sign Permits Issued	61			
Number of Pool Permits Issued	37			
Total Number of Building Permits Issued***	680			

Revenue	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Planning Fees Collected	\$8,796.48			
New Residential Permit Fees Collected	\$28,592.00			
New Commercial Permit Fees Collected	\$172,380.00			
Sign Permit Fees Collected	\$6,410.00			
Pool Permit Fees Collected	\$17,900.00			
Revenue from Building Permits**	\$37,567,249.00			

* Source: Texas Workforce Commission

** Home Sales/Cost figures provided by NTREIS

***Building Permits include: New Residential Construction, Residential Remodel / Addition, Accessory Building, Pool, New Commercial Construction, Commercial Remodel / Addition, Reoccupancy, Sign, MEP, Reroof, Clean & Show, Tent, Tree, Earth Disturbance, Fence, POD, Concrete, Irrigation, Demolition, Misc.