

2nd Quarter Development Update for the City of Southlake - FY 2021

Note: The Second Quarter of Fiscal Year 2021 for the City of Southlake is January 1, 2021 - March 31, 2021

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%	4.8%		

Economic Overview	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Number of Home Sales**	136	102		
Average Home Sales Price**	\$1,067,290	\$1,163,036		
Total Existing Office Space (Square Feet)	4,692,110	4,708,995		
Office Space Occupancy Rate	79.7%	80.3%		
DFW Office Occupancy Rate	83.2%	82.3%		
Total Retail Space (Square Feet)	4,488,327	4,562,426		
Retail Space Occupancy Rate	93.1%	91.3%		
DFW Retail Occupancy Rate	94.1%	93.8%		

Development Highlights	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Total Number of Planning Applications (Site Plans, etc.)	25	41		
Visitors to the Development Blog	460	529		
Number of New Residential Permits Issued	6	12		
Number of New Commercial Permits Issued	2	3		
New Residential Construction Permit Value	\$3,700,000	\$16,168,295		
New Commercial Construction Permit Value	\$24,995,000	\$2,900,000		
New Residential Square Feet Permitted	25,929	87,696		
New Commercial Square Feet Permitted	96,874	15,555		
Number of Sign Permits Issued	61	66		
Number of Pool Permits Issued	37	40		
Total Number of Building Permits Issued***	680	621		

Revenue	Q1 FY 2021	Q2 FY 2021	Q3 FY 2021	Q4 FY 2021
Planning Fees Collected	\$8,796.48	\$12,514.82		
New Residential Permit Fees Collected	\$28,592.00	\$55,196.80		
New Commercial Permit Fees Collected	\$172,380.00	\$33,180.00		
Sign Permit Fees Collected	\$6,410.00	\$6,960.00		
Pool Permit Fees Collected	\$17,900.00	\$13,800.00		
Revenue from Building Permits**	\$375,672.49	\$299,508.63		

* 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.