

3rd Quarter Development Update for the City of Southlake - FY 2021

Note: The Second Quarter of Fiscal Year 2021 for the City of Southlake is April 1, 2021 - June 30, 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% | 4.1% | |

| Economic Overview | Q1 FY 2021 | Q2 FY 2021 | Q3 FY 2021 | Q4 FY 2021 |
|-------------------------------------------|---------------|---------------|---------------|---------------|
| Number of Home Sales** | 136 | 102 | 187 | |
| Average Home Sales Price** | \$1,067,290 | \$1,163,036 | \$1,300,897 | |
| Total Existing Office Space (Square Feet) | 4,692,110 | 4,708,995 | 4,763,520 | |
| Office Space Occupancy Rate | 79.7% | 80.3% | 79.6% | |
| DFW Office Occupancy Rate | 83.2% | 82.3% | 82.1% | |
| Total Retail Space (Square Feet) | 4,488,327 | 4,562,426 | 4,566,795 | |
| Retail Space Occupancy Rate | 93.1% | 91.3% | 92.7% | |
| DFW Retail Occupancy Rate | 94.1% | 93.8% | 93.9% | |

| Development Highlights | Q1 FY 2021 | Q2 FY 2021 | Q3 FY 2021 | Q4 FY 2021 |
|----------------------------------------------------------|---------------|---------------|---------------|---------------|
| Total Number of Planning Applications (Site Plans, etc.) | 25 | 41 | 43 | |
| Visitors to the Development Blog | 460 | 529 | 839 | |
| Number of New Residential Permits Issued | 6 | 12 | 28 | |
| Number of New Commercial Permits Issued | 2 | 3 | 0 | |
| New Residential Construction Permit Value | \$3,700,000 | \$16,168,295 | \$33,788,000 | |
| New Commercial Construction Permit Value | \$24,995,000 | \$2,900,000 | \$0 | |
| New Residential Square Feet Permitted | 25,929 | 87,696 | 193,331 | |
| New Commercial Square Feet Permitted | 96,874 | 15,555 | 0 | |
| Number of Sign Permits Issued | 61 | 66 | 76 | |
| Number of Pool Permits Issued | 37 | 40 | 45 | |
| Total Number of Building Permits Issued*** | 680 | 621 | 971 | |

| Revenue | Q1 FY 2021 | Q2 FY 2021 | Q3 FY 2021 | Q4 FY 2021 |
|---------------------------------------|---------------|---------------|---------------|---------------|
| Planning Fees Collected | \$8,796.48 | \$12,514.82 | \$14,276.89 | |
| New Residential Permit Fees Collected | \$28,592.00 | \$55,196.80 | \$126,534.16 | |
| New Commercial Permit Fees Collected | \$172,380.00 | \$33,180.00 | \$0.00 | |
| Sign Permit Fees Collected | \$6,410.00 | \$6,960.00 | \$7,578.00 | |
| Pool Permit Fees Collected | \$17,900.00 | \$13,800.00 | \$21,200.00 | |
| Revenue from Building Permits** | \$375,672.49 | \$299,508.63 | \$350,523.15 | |

* Source: Texas Workforce Commission - 3rd quarter reflects April & May unemployment rates only

** 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.