PASA

City of Fulshear

Spring 2020

2020 Mini-update

- Last year's data updated w/ housing changes
- Looking Forward: Census 2020
  - Census forms currently being mailed out
  - Expect slight adjustments due to high growth since 2010
  - What could change:
    - Age distribution
    - Household size + Housing Vacancy
    - Median income
    - More Block Group Data!
- 2021 Update will use the best and most up-to-date base information

Demographic Characteristics

City of Fulshear, 2018

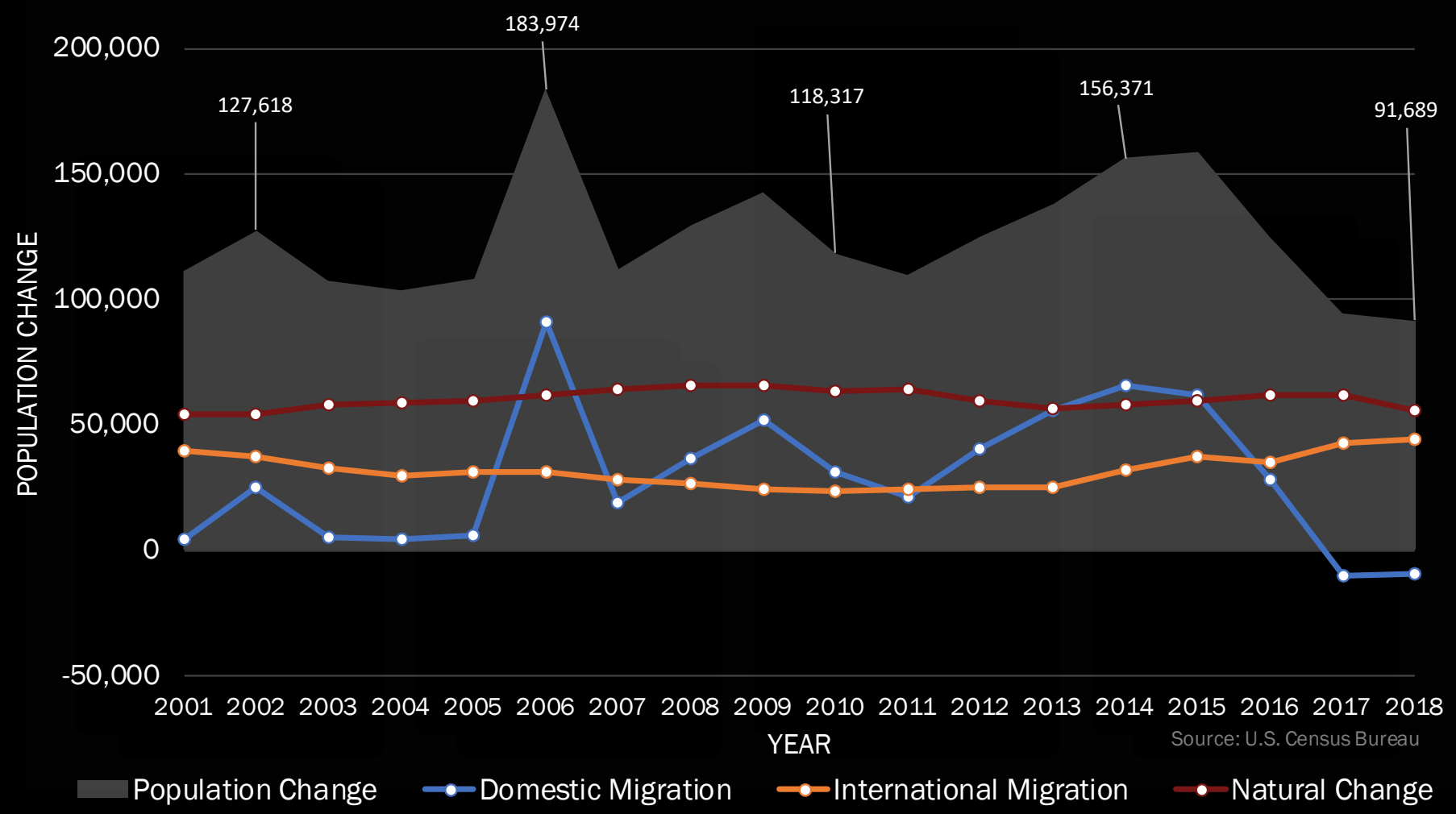
Age	
Under 5 years	8.9%
5 to 19 years	28.2%
20 to 24 years	4.3%
25 to 34 years	7.2%
35 to 54 years	36.5%
55 to 74 years	13.4%
75 years and over	1.6%

Population 25 and Over: Bachelor's Degree or Higher	68.7%
Owner-Occupied Housing	98.4%
Three or More Vehicles in Household	35.8%
Median Housing Value	$412,900
Unemployment Rate	3.6%
Mean Travel Time to Work (Minutes)	40
Median Household Income	$175,242

Sources: U.S. Census Bureau, American Community Survey, 2018 5-Year Estimate

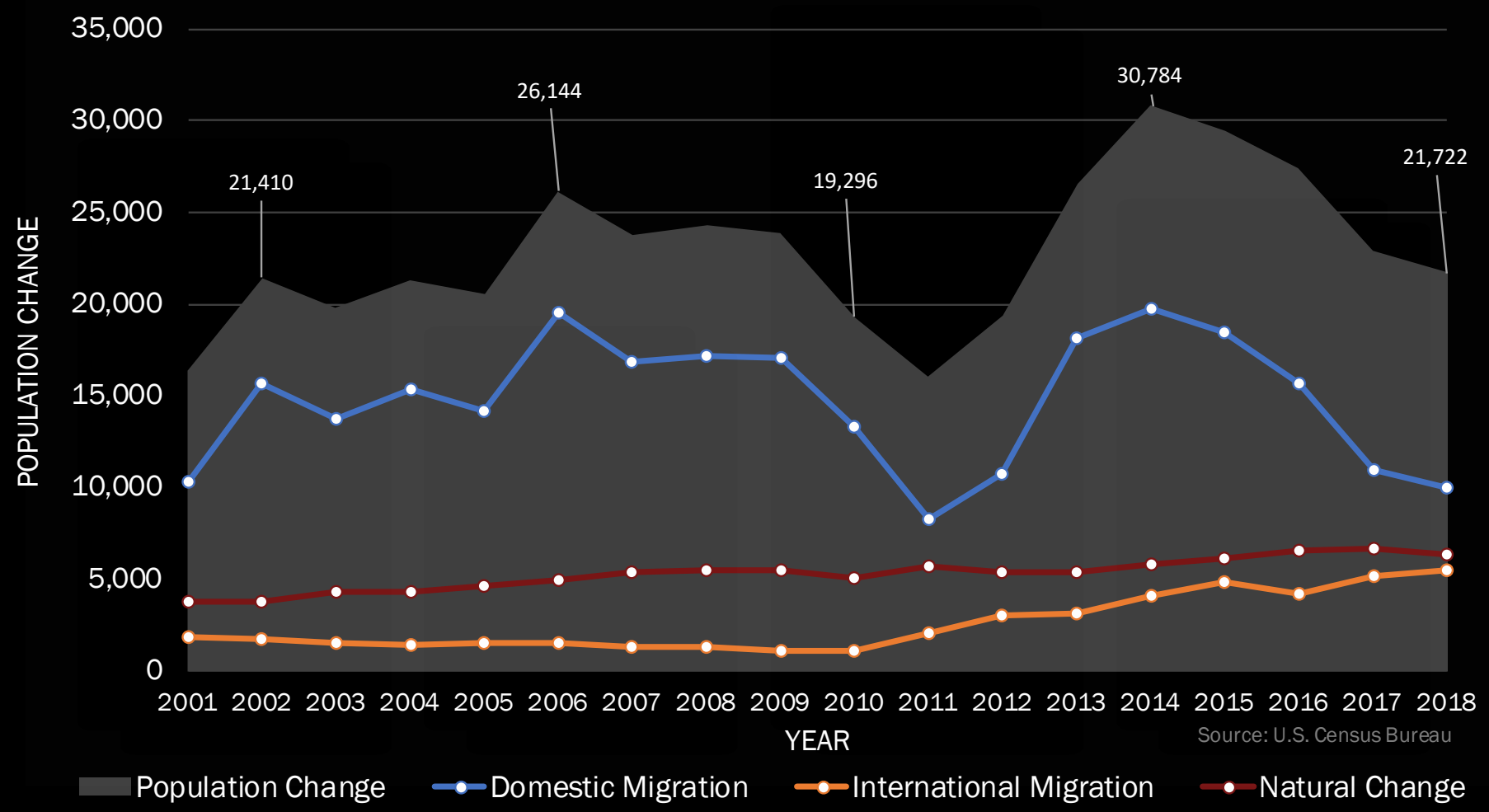
Annual Population Change

Houston Metro



Annual Population Change

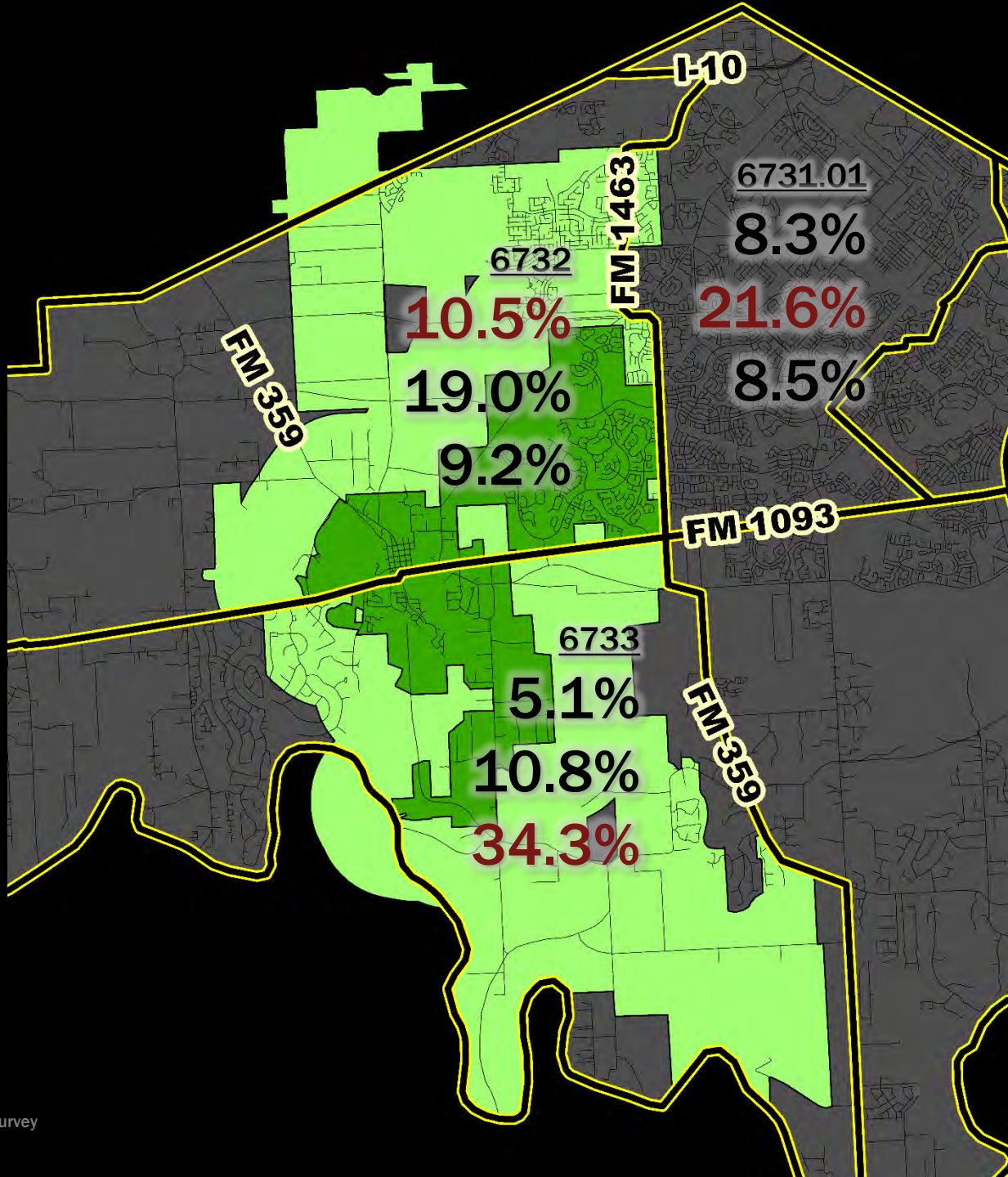
Fort Bend County



Age Cohorts

Census Tracts, 2018

% Under 5
% 5-14
% 60+



PASA

Source: U.S. Census Bureau, 2018 Five-Year American Community Survey

October 2019
Housing Unit Estimate

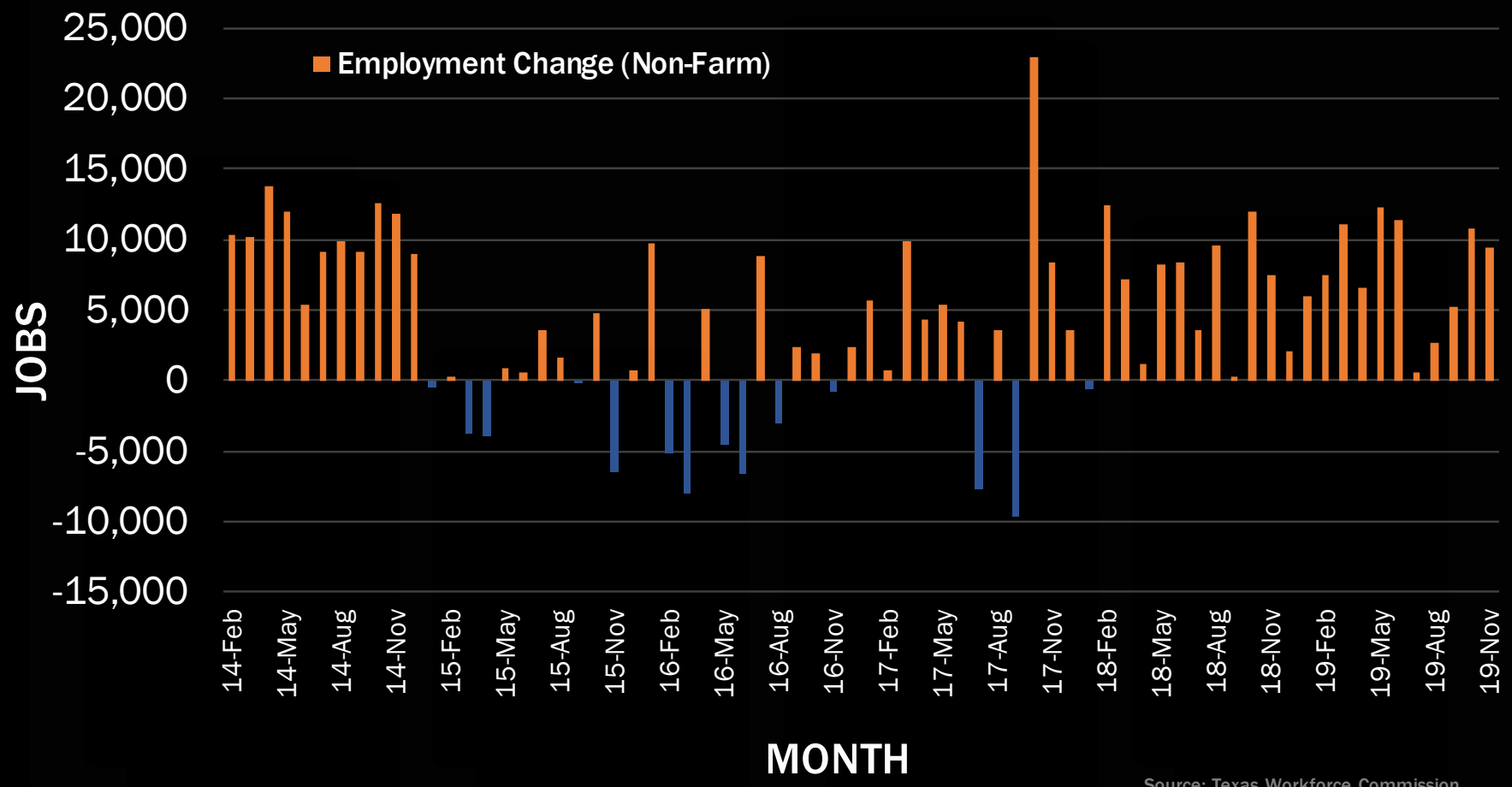
City	4,677
ETJ	5,830
City + ETJ	**10,507**

October 2019 Population Estimate

City	13,969	(+16.2%, +1,944)
ETJ	17,892	(+11.7%, +1,883)
City + ETJ	**31,861**	

Monthly Employment Change

Houston Metro, Seasonally Adjusted



Source: Texas Workforce Commission

Regional Economy

- **Job Growth in Houston Metro Area**
  - 85,300 new jobs between Nov ‘18 and Nov ’19
  - Job growth slowing in last half of 2019

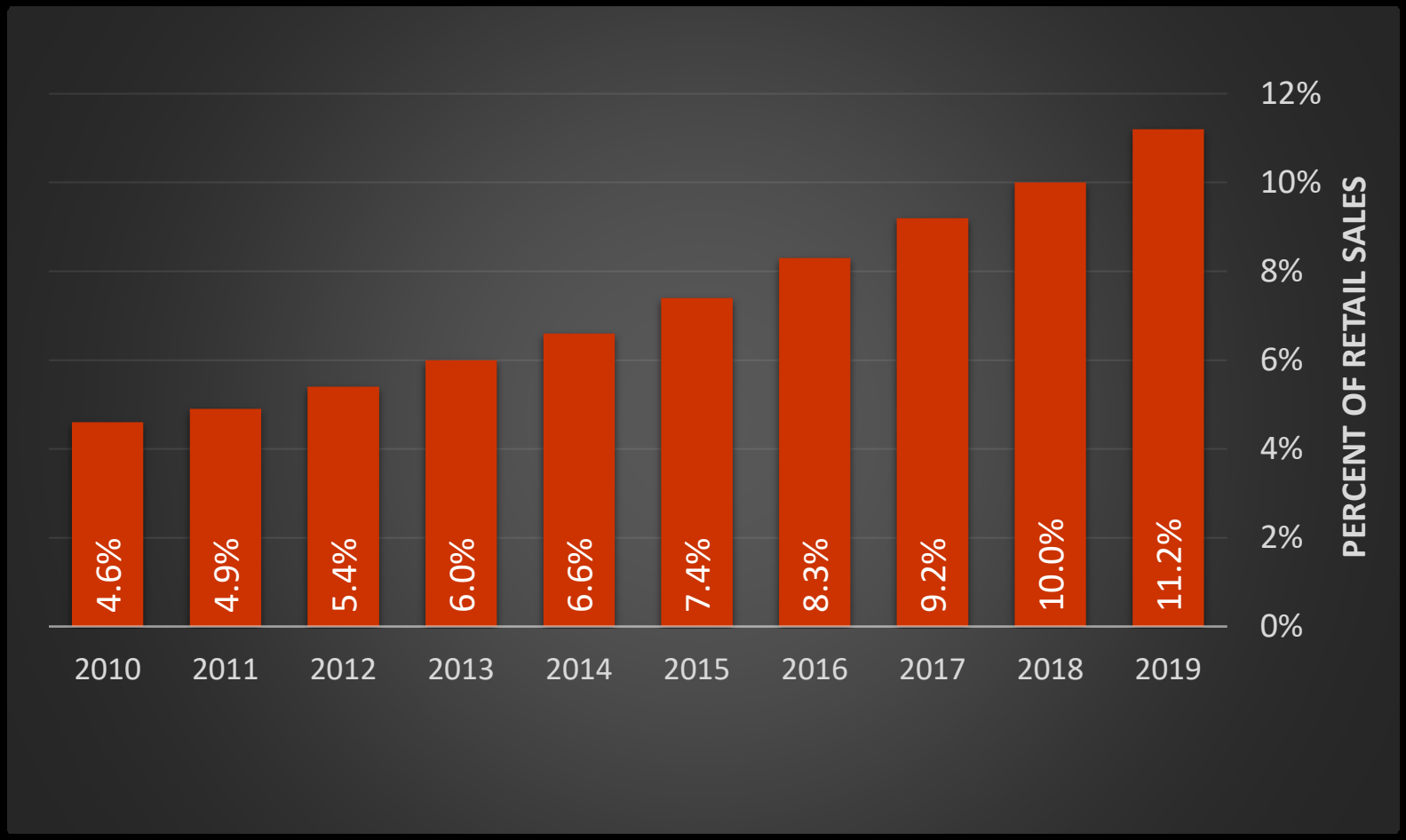
- **Looking Forward**
  - GHP estimates +42,300 jobs in 2020 (likely lower now)
  - Continued low oil prices will lead to fewer high-wage jobs
    - 10-30% reduction in new housing in 2021/2022 highly possible if job growth stagnates
  - The population boom of 2012-2014 + Harvey in ‘17 kept housing markets strong after the 2015-2016 oil price drop

Economic Trends

- **Far West Suburbs: Industrial/Logistics Wave**
  - Companies relocating/consolidating in suburbs
    - Cheaper land; connections to other Metros
  - Far West suburbs = de facto pop. center to ~12 mil.
    - Houston = 7 million
    - San Antonio = 2.5 million
    - Austin = 2.2 million
  - E-Commerce/Distribution: Dollar Tree (Rosenberg); Costco (Katy); Twinwood Business Park (Simonton); Amazon (I-10); Ross (Woods Rd.)
    - Typically medium to low wage jobs (35-55K)

U.S. E-Commerce Sales

As a Percent of All Retail Sales



Source: U.S. Census Bureau (Annual 3rd Quarter e-commerce retail sales);

Transportation

- Westpark Tollway/FM 1093 Extension
  - Construction ongoing to James Lane
  - Greatest benefits for areas west of downtown
- Texas Heritage Parkway
  - North-south roadway that will connect I-10 to FM 1093
  - Necessary to allow passage through undeveloped tracts
- Interstate 10 Widening (Waller Co.)
  - Indirect effect on Fulshear
  - Expect greater industrial/commercial demand

New Development

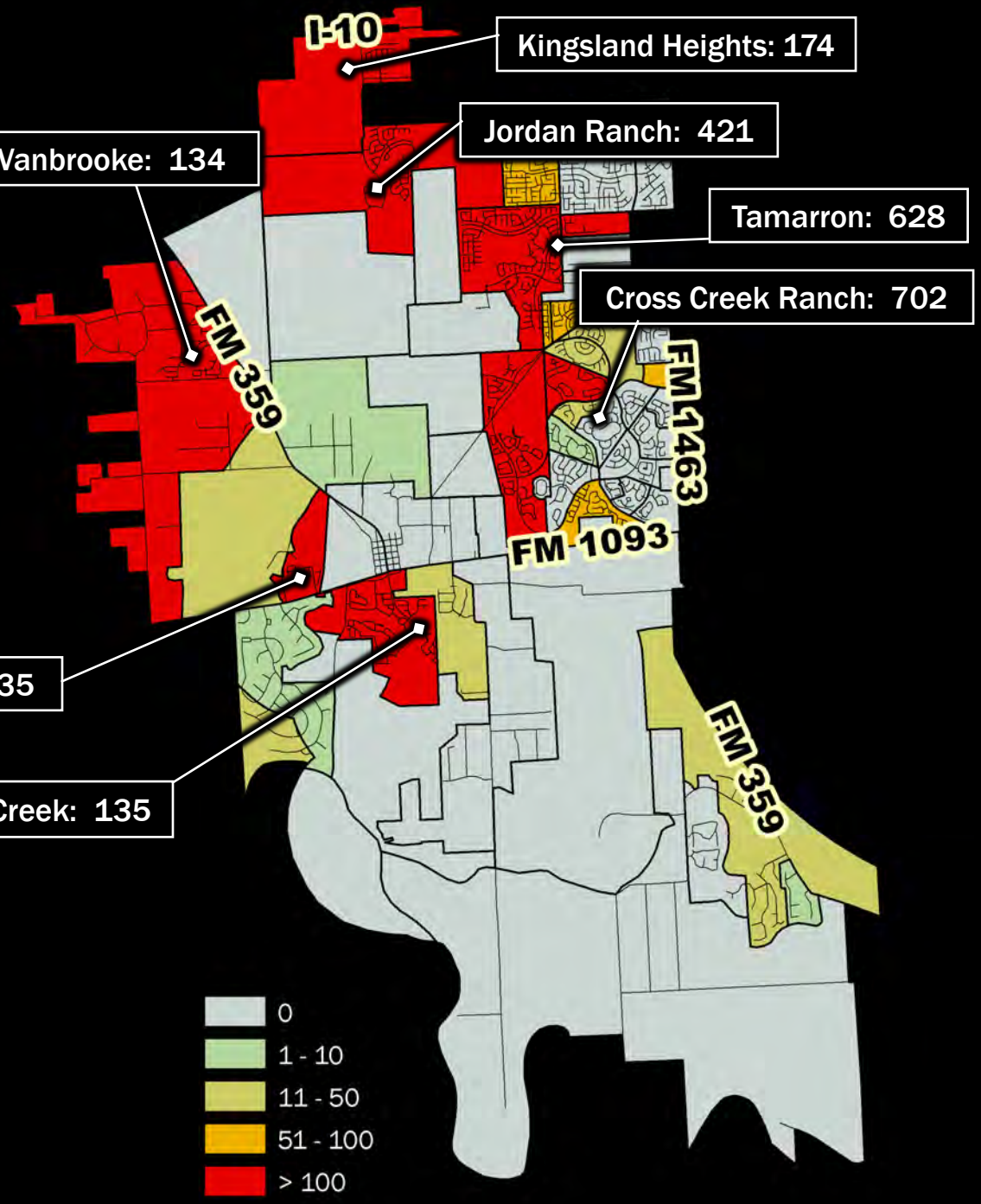
- Now Developing
  - Polo Ranch – quick build-out expected
- Coming Soon (West Fulshear)
  - Fulshear Lakes – moving forward in 2020/2021
  - Cross Creek West in 2022
  - ~900 homes adjacent and west of Polo Ranch

Development Funnel

- NE Fort Bend Co. rapidly building out
  - Fort Bend ISD north of I-69
    - 2020-2024: 3,785 SF housing occupancies projected
    - 2024-2029: 1,156 SF projected
    - Thus, supply shifts west even faster in just 3-5 years
  - Fort Bend ISD ranks #1 in new home starts (5th year in a row)

PROJECTED 2-YEAR HOUSING OCCUPANCIES

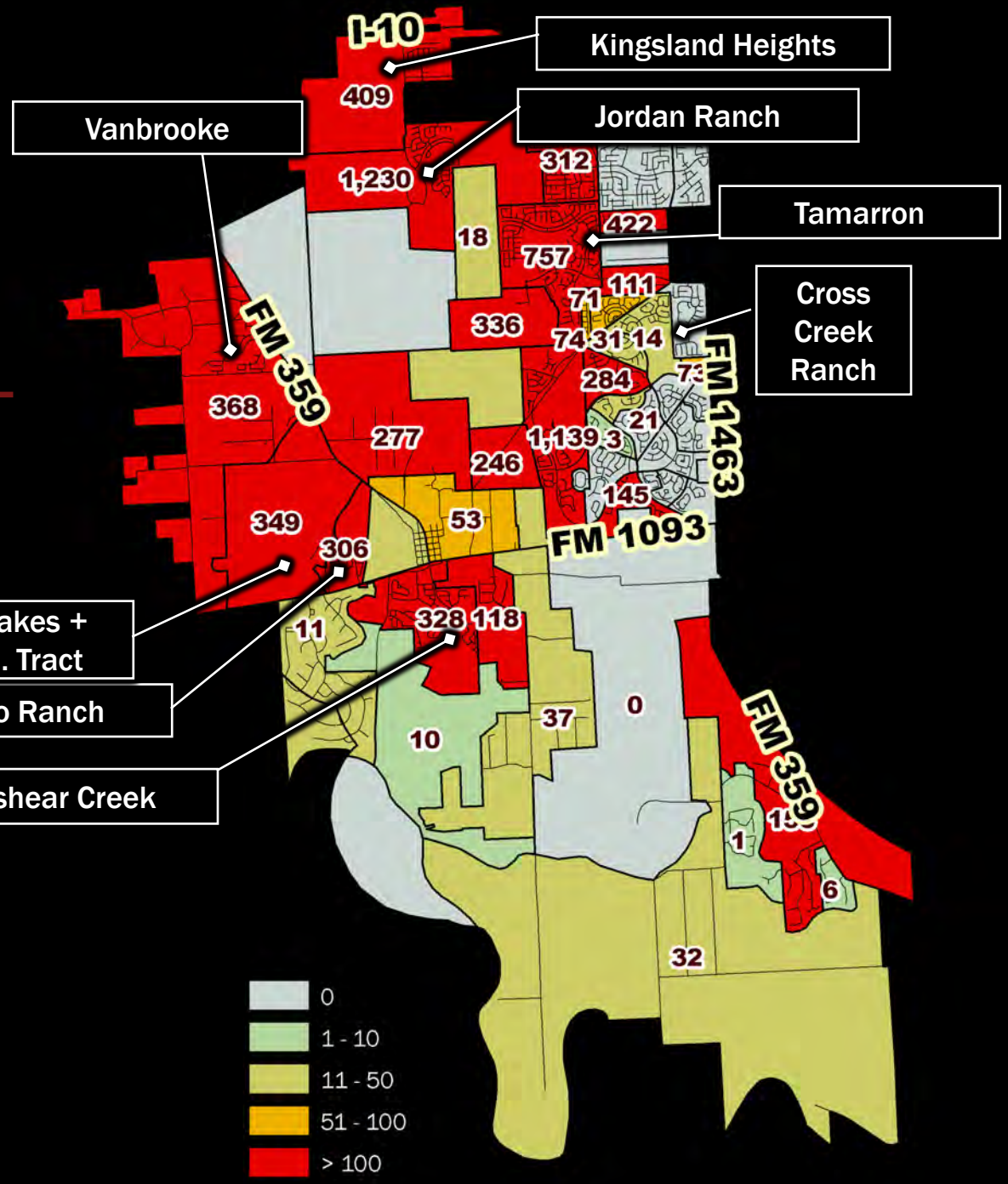
2020 & 2021 Single-Family



PASA

PROJECTED 5-YEAR HOUSING OCCUPANCIES

2020–2024 Single-Family



PASA

Projected New Housing Occupancies

2020–2028

	Single Family	Multi-Family	Mixed Use	55+	TOTAL
Jan 2020–Oct 2020	993	81	0	75	1,149
Oct 2020–Oct 2021	1,404	110	0	157	1,671
Oct 2021–Oct 2022	1,558	285	0	233	2,076
Oct 2022–Oct 2023	1,846	175	0	155	2,176
Oct 2023–Oct 2024	1,933	110	0	147	2,190
Oct 2024–Oct 2025	1,885	305	5	86	2,281
Oct 2025–Oct 2026	1,832	335	25	73	2,265
Oct 2026–Oct 2027	1,807	350	45	9	2,211
Oct 2027–Oct 2028	1,740	360	55	0	2,155
Jan 2020–Oct 2023	**6,757**	**731**	**0**	**703**	**8,191**
Oct 2023–Oct 2028	**9,197**	**1,460**	**130**	**315**	**11,102**
Jan 2020–Oct 2028	**15,954**	**2,191**	**130**	**1,018**	**19,293**

Typical Household Size

Housing Type	Typical Household Size
Multi-Family, majority 1-bedroom	1.55–1.85
Multi-Family, majority 2+ bedroom	1.85–2.25
Single-Family, Family Oriented	3.15–3.30 initially; 3.30–3.50 at peak
Single-Family, Age-Restricted 55+	1.65–1.80
Single-Family, Acreage/Rural Estate	2.65–2.85

Students per Home

Katy ISD = 0.73 overall

Cinco Ranch/Cross Creek = 0.95 to 1.30

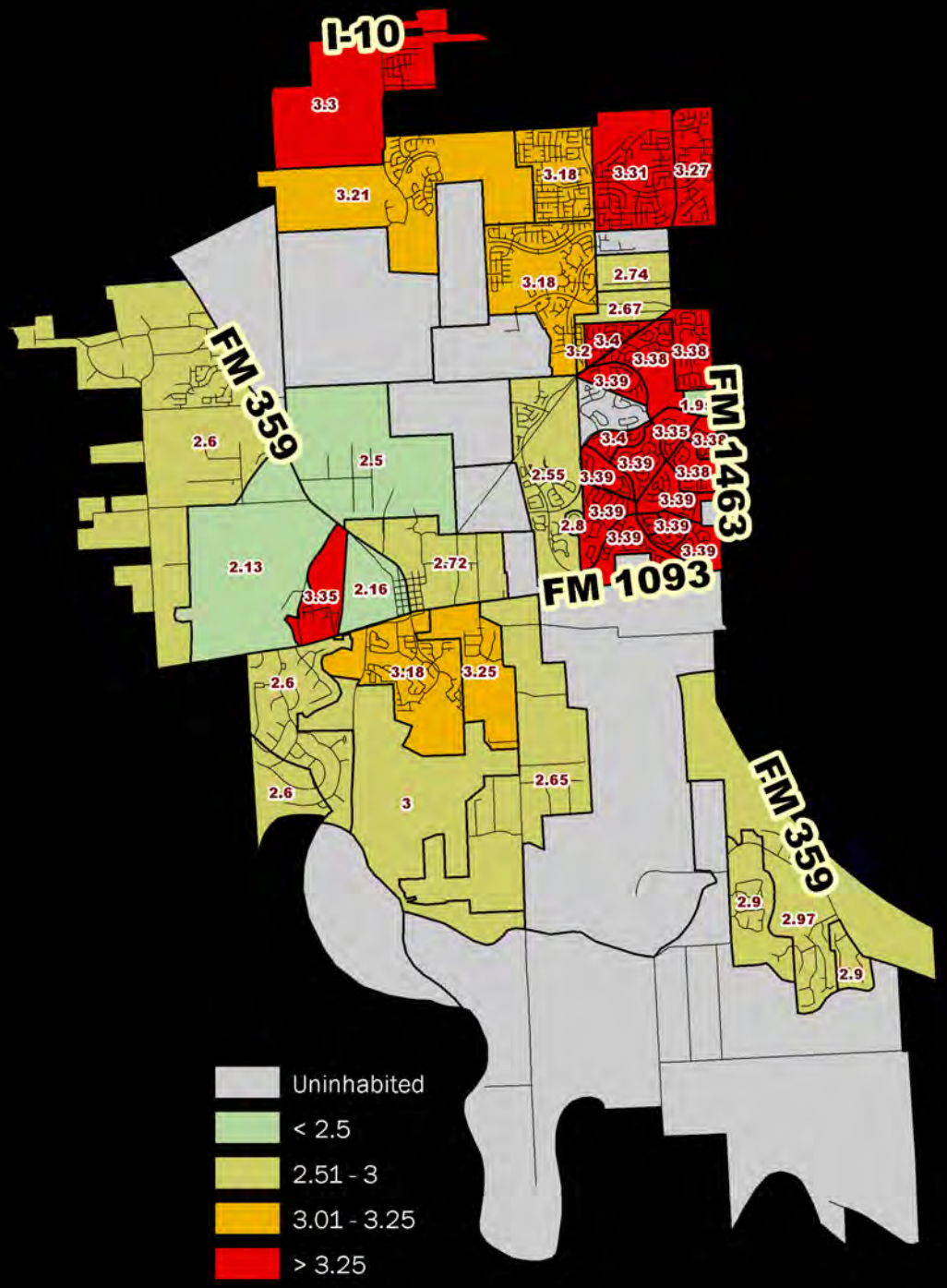
Lamar CISD = 0.57 overall

Cross Creek = 0.25 (0.26 in ‘18; 0.10 in ‘17)
Tamarron = 0.60; (0.54 in ’18; 0.46 in ‘17)
Fulbrook on Fulshear Creek = 0.81 (0.70 in ‘18)

AVERAGE HOUSEHOLD SIZE ESTIMATES

2019

Weighted Mean HH Size in entire Study Area = <u>3.15 in 2018</u>



PASA

Estimated & Projected Population by Housing Type

City + ETJ, 2019, 2023, & 2028

Housing Type	2019		2023 Projected		2028 Projected	
Single-Family	30,864	96.87%	48,318	97.0%	73,084	94.1%
Age-Restricted SF	437	1.37%	644	1.3%	1,134	1.5%
Multi-Family	560	1.76%	859	1.7%	3,433	4.4%
Population	31,861		49,821		77,651	

Includes all housing in the City Limits + ETJ

Moderate Growth Scenario

City Limits, October Projections

	2019 Est.	2020	2021	2022	2023
Population	**13,969**	**16,083**	**17,557**	**19,362**	**21,081**
% Growth	16.20%	15.13%	9.16%	10.28%	8.88%
Growth	1,944	2,114	1,474	1,805	1,719

	2024	2025	2026	2027	2028
Population	**22,740**	**24,420**	**26,104**	**27,258**	**28,430**
% Growth	7.87%	7.39%	6.90%	4.42%	4.30%
Growth	1,659	1,680	1,684	1,154	1,172

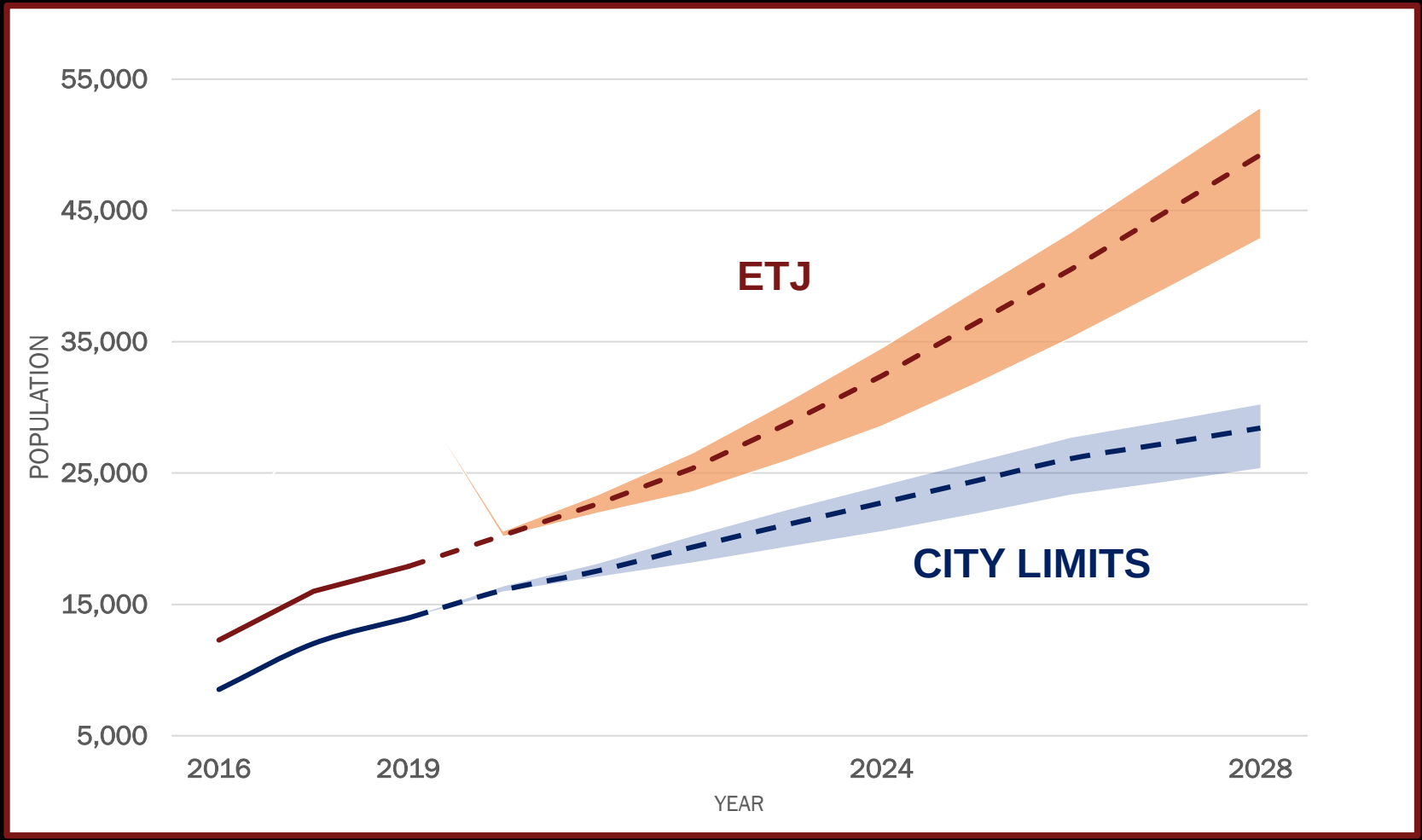
Moderate Growth Scenario

ETJ, October Projections

	2019 Est.	2020	2021	2022	2023
Population	**17,892**	**20,269**	**22,642**	**25,344**	**28,740**
% Growth	11.70%	13.29%	11.71%	11.93%	13.40%
Growth	1,883	2,377	2,373	2,702	3,396

	2024	2025	2026	2027	2028
Population	**32,400**	**36,455**	**40,520**	**44,879**	**49,221**
% Growth	12.73%	12.52%	11.15%	10.76%	9.67%
Growth	3,660	4,055	4,065	4,359	4,342

Three Scenarios of Growth



QUESTIONS?

PASA

City of Fulshear

Spring 2020