

Online Appendix

Are Private Markets and Filtering a Viable Source of Low-Income Housing? Estimates from a “Repeat Income” Model

Stuart S. Rosenthal

This appendix provides supplemental tables for the paper published in the American Economic Review, “Are Private Markets and Filtering a Viable Source of Low-Income Housing? Estimates from a “Repeat Income” Mode.”

**Table A-1: Sample Means for the
Hedonic and Housing Demand Variables in Tables A-2 and A-4^a**

	Renter Occupied	Owner Occupied
Rent (monthly) in \$2011	784	-
Sale Price in \$2011 (in 0,000s)	-	171,754
Age of house (years)	37.37	31.06
Single Family Detached	0.176	0.765
Single Family Attached	0.010	0.029
Multi-Family	0.789	0.115
Mobile Home	0.026	0.091
Garage	0.165	0.353
Rooms	3.78	5.575
Baths	1.09	1.53
Bars on windows	0.015	0.008
Bldgs within ½ block have bars	0.053	0.017
Bldgs within ½ block 7+ stories	0.005	0.001
Bldgs within ½ block 4-6 stories	0.010	0.002
Waterfront	0.003	0.005
Public housing	0.011	-
Rent controlled	0.010	-
Family income (\$2011 in 0,000s)	27.70	67.47
Age of household head (years)	34.69	39.60
Married	0.332	0.680
Single female	0.225	0.075
School age children present	0.150	0.145
White	0.664	0.866
Asian	0.030	0.025
Black	0.146	0.039
Hispanic	0.136	0.062
Other non-white	0.023	0.009
Less than high school	0.187	0.093
High school degree	0.316	0.281
Some college	0.271	0.252
College degree	0.164	0.249
College degree or more	0.061	0.123
Observations	56,139	13,782

^aAll individual-specific variables (e.g. Age) pertain to the household head.

Table A-2: Hedonic Regressions of House Rent and Price
(standard errors clustered at the MSA level are in parentheses)^a

	Rental Units			Owner-Occupied Units		
	Dependent Variable: Log of Gross Rent			Dependent Variable: Log of Sale Price		
	All	Multi-family	Single Family	All	Multi-family	Single Family
House age (yrs)	-0.0035** (0.0002)	-0.0031** (0.0002)	-0.0051** (0.0006)	-0.0084** (0.0012)	-0.0051* (0.0022)	-0.0090** (0.0012)
SFA	0.0476 (0.0760)	- -	- -	0.0093 (0.0821)	- -	- -
SFD	-0.0283 (0.0344)	- -	- -	0.0220 (0.0483)	- -	- -
MH	-0.3409** (0.0188)	- -	- -	-1.4292** (0.0311)	- -	- -
Garage	0.1236** (0.0225)	0.1284** (0.0285)	0.1285** (0.0107)	0.2261** (0.0228)	0.2020** (0.0482)	0.1865** (0.0345)
Number rooms	0.0906** (0.0050)	0.0829** (0.0069)	0.1125** (0.0044)	0.1713** (0.0069)	0.1553** (0.0219)	0.1678** (0.0079)
Number baths	0.2069** (0.0164)	0.2013** (0.0092)	0.2000** (0.0413)	0.2289** (0.0166)	0.2294** (0.0430)	0.1967** (0.0138)
Bars on windows	-0.0225 (0.0142)	-0.0306 (0.0159)	-0.0237 (0.0381)	0.0249 (0.0829)	0.1896 (0.1262)	-0.0216 (0.1037)
Bldgs within ½ block have bars	-0.0637** (0.0113)	-0.0626** (0.0124)	-0.0876* (0.0409)	-0.0973 (0.0646)	-0.0878 (0.2024)	-0.1334* (0.0620)
Bldgs within ½ block 7+ stories	0.0691 (0.0402)	0.0689 (0.0407)	0.3565** (0.1271)	0.3588* (0.1542)	0.2749 (0.2081)	-0.3663** (0.0285)
Bldgs within ½ block 4-6 stories	0.0727* (0.0350)	0.0703* (0.0316)	0.1092 (0.1246)	0.4153** (0.1312)	0.2437 (0.2142)	0.4532** (0.1198)
Waterfront	0.1418** (0.0423)	0.1517** (0.0557)	0.1083* (0.0463)	0.0483 (0.0535)	0.0374 (0.0715)	0.1244 (0.0689)
Public housing	-0.6330** (0.0281)	-0.6242** (0.0288)	-0.8434** (0.1196)	- -	- -	- -
Rent controlled	0.0059 (0.0388)	-0.0050 (0.0448)	0.1538* (0.0747)	- -	- -	- -
MSA Fixed Effects	147	147	139	147	103	147
Year Fixed Effects	27	27	27	27	27	27
R-squared	0.159	0.131	0.226	0.446	0.128	0.298
Observations	56,139	44,280	10,417	13,782	1,583	10,946

^a One * indicates significant at the 5 percent level; Two stars indicate significant at the 1 percent level.

**Table A-3: First Stage Regressions for 2SLS Models in Table 3
(standard errors clustered at the MSA level are in parentheses)^a**

	Renter-Occupied (Dep Var: Log ratio of rent between turnovers)	Owner-Occupied (Dep Var: Log ratio of sale price between turnovers)
Years Between Turnovers	0.0026** (0.0007)	-0.0024 (0.0022)
Δ FHFA Price Index Between Turnovers	0.1957** (0.0302)	0.8012** (0.0555)
MSA Fixed Effects	147	146
Root MSE	0.5085	0.8198
Observations	56,139	13,206

^a One * indicates significant at the 5 percent level; Two stars indicate significant at the 1 percent level.

Table A-4: Housing Demand Regressions^a
 (standard errors clustered at the MSA level are in parentheses)

	Renter Occupied (Dep Var: Log rent)	Owner Occupied (Dep Var: Log price)
Log family income (\$2011)	0.1236** (0.0098)	0.4126** (0.0349)
Age	-0.0054** (0.0009)	0.0244** (0.0041)
Age squared	0.0001** (0.0000)	-0.0002** (0.0000)
Married	0.0572** (0.0040)	0.1538** (0.0181)
Single female	-0.0001 (0.0052)	0.0444 (0.0244)
School age children present	0.0753** (0.0043)	0.0278 (0.0371)
Asian	-0.0261* (0.0125)	0.0940** (0.0356)
Black	-0.1542** (0.0142)	-0.1050** (0.0341)
Hispanic	-0.0336 (0.0360)	0.0332 (0.0588)
Other non-white	-0.0234 (0.0232)	0.0259 (0.0734)
High school degree	0.1212** (0.0083)	0.2441** (0.0304)
Some college	0.2199** (0.0239)	0.4484** (0.0623)
College degree	0.2837** (0.0285)	0.6853** (0.0771)
More than college degree	0.3228** (0.0289)	0.7374** (0.0741)
MSA Fixed Effects	147	147
Year Fixed Effects	27	27
R-Square	0.150	0.254
Observations	56,139	13,782

^a One * indicates significant at the 5 percent level; Two stars indicate significant at the 1 percent level.