|  | Only Clusters | Full model without clusters |
| --- | --- | --- |
| Intercept | 192.474\*\*\* | 749.841\*\*\* |
|  | (7.944) | (89.500) |
| Mean population |  | 4.549\*\*\* |
|  |  | (0.665) |
| Flat size in m2 |  | -3.282\*\*\* |
|  |  | (0.347) |
| Vacancy rate per district |  | -9.761\*\*\* |
|  |  | (2.557) |
| Rent per m² in € |  | -32.945\*\*\* |
|  |  | (4.075) |
| Population age 60+ |  | -1.265 |
|  |  | (1.637) |
| Built-up area change in % ('05–'20) |  | 0.807 |
|  |  | (0.971) |
| Tax revenue per capita in € |  | 0.010 |
|  |  | (0.010) |
| Cluster 1: Wealthy, young, dense urban cores | 125.160\*\*\* |  |
|  | (16.215) |  |
| Cluster 3: Growing, spacious, rural family areas | -48.858\*\*\* |  |
|  | (9.800) |  |
| Cluster 4: Wealthy, young, dense urban cores | 108.602\*\*\* |  |
|  | (11.294) |  |
| Num.Obs. | 400 | 400 |
| R2 | 0.450 | 0.636 |
| R2 Adj. | 0.445 | 0.630 |
| RMSE | 77.04 | 62.64 |
| + p < 0.1, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001 | | |