

TWFE Sensitivity — Raw Summaries (Selectable Outcomes)

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SCENARIO: pre_pandemic_2017_2019

SAMPLE: with_anticipation

[info] rows=256,622 | CCNs=7665

OUTCOME: total_hppd (level)

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OLS estimation, Dep. Var.: total_hppd
Observations: 256,622
Fixed-effects: cms_certification_number: 7,665, year_month: 36
Standard-errors: Clustered (cms_certification_number & year_month)

      Estimate Std. Error t value Pr(>|t|)    
post     -0.08597   0.019198  -4.478 0.0000767510407513 ***
government    0.00381   0.026504    0.144 0.8865749760402450
non_profit   -0.03042   0.034059   -0.893 0.3778509659023068
chain      -0.01543   0.014134   -1.091 0.2825700660849799
beds       -0.00331   0.000650   -5.098 0.0000119141584465 ***
occupancy_rate -0.01124   0.000981  -11.461 0.0000000000002131 ***
pct_medicare   0.00507   0.001394    3.637 0.0008788073665611 ***
pct_medicaid   -0.00020   0.000371   -0.538 0.5938654507626122
cm_q_state_2   -0.00387   0.007550   -0.512 0.6116522625612657
cm_q_state_3    0.00121   0.010256    0.118 0.9066243484756895
cm_q_state_4    0.00675   0.014511    0.466 0.6444507785196041
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.855979      Adj. R2: 0.443296
           Within R2: 0.004536
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OUTCOME: total_hppd (log)

```
OLS estimation, Dep. Var.: ln_total
Observations: 256,520
Fixed-effects: cms_certification_number: 7,665, year_month: 36
Standard-errors: Clustered (cms_certification_number & year_month)

      Estimate Std. Error t value Pr(>|t|)    
post     -0.026062   0.006280  -4.150 0.0002019579195395278 ***
government   -0.002852   0.008885  -0.321 0.7501619824047027763
```

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non_profit      -0.003287   0.010251   -0.321  0.7504177096218498377
chain           -0.005082   0.004268   -1.191  0.2418328733753461468
beds            -0.000742   0.000143   -5.190  0.0000090402818647552 ***
occupancy_rate -0.002603   0.000193   -13.497 0.0000000000000019493 ***
pct_medicare    0.001037   0.000342   3.029  0.0045920096708091636 **
pct_medicaid    -0.000021   0.000114   -0.183  0.8557251666586394023
cm_q_state_2    0.004505   0.001719   2.621  0.0128832066474654627 *
cm_q_state_3    0.008225   0.002027   4.057  0.0002644801345540953 ***
cm_q_state_4    0.010402   0.002490   4.177  0.0001866030756160370 ***
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.118151      Adj. R2: 0.741477
                           Within R2: 0.012805

```

SAMPLE: without_anticipation_I

[info] rows=252,976 | CCNs=7664

OUTCOME: total_hppd (level)

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OLS estimation, Dep. Var.: total_hppd
Observations: 252,976
Fixed-effects: cms_certification_number: 7,664, year_month: 36
Standard-errors: Clustered (cms_certification_number & year_month)
                  Estimate Std. Error t value Pr(>|t|)
post             -0.110677  0.024326 -4.550 0.00006199655664264 ***
government       0.007062  0.028223  0.250 0.80386915537610693
non_profit       -0.014846  0.032516 -0.457 0.65079270277534040
chain            -0.021494  0.014358 -1.497 0.14336584968740007
beds             -0.003289  0.000676 -4.867 0.00002395535369500 ***
occupancy_rate  -0.011338  0.001006 -11.267 0.00000000000034142 ***
pct_medicare    0.005187  0.001426  3.637 0.00088019852931707 ***
pct_medicaid    -0.000203  0.000381 -0.535 0.59620710867745708
cm_q_state_2    -0.003468  0.007603 -0.456 0.65114992709207575
cm_q_state_3    0.001108  0.010454  0.106 0.91620625342857964
cm_q_state_4    0.006229  0.014840  0.420 0.67725580710302236
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.860298      Adj. R2: 0.442094
                           Within R2: 0.004485

```

OUTCOME: total_hppd (log)

```

OLS estimation, Dep. Var.: ln_total
Observations: 252,885
Fixed-effects: cms_certification_number: 7,664, year_month: 36
Standard-errors: Clustered (cms_certification_number & year_month)
                  Estimate Std. Error t value Pr(>|t|)
post             -0.034039457  0.007323 -4.64811 0.0000462205184649090 ***

```

government	-0.000092194	0.008821	-0.01045	0.9917206094708890252
non_profit	0.000200107	0.010145	0.01972	0.9843757480139403437
chain	-0.006834169	0.004188	-1.63177	0.1116937541535839573
beds	-0.000721727	0.000147	-4.90545	0.0000213390196566608 ***
occupancy_rate	-0.002620778	0.000193	-13.60337	0.00000000000000015461 ***
pct_medicare	0.001074563	0.000347	3.09252	0.0038835366557413600 **
pct_medicaid	-0.000000512	0.000116	-0.00442	0.9964962336954883426
cm_q_state_2	0.004534247	0.001701	2.66599	0.0115388469665724455 *
cm_q_state_3	0.008244360	0.002009	4.10352	0.0002311564672117095 ***
cm_q_state_4	0.010329605	0.002521	4.09720	0.0002354562681597010 ***

Signif. codes:	0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1			
RMSE:	0.117021	Adj. R2:	0.745589	
		Within R2:	0.013056	

SAMPLE: without_anticipation_II

[info] rows=254,776 | CCNs=7665

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd				
Observations: 254,776				
Fixed-effects: cms_certification_number: 7,665, year_month: 36				
Standard-errors: Clustered (cms_certification_number & year_month)				
	Estimate	Std. Error	t value	Pr(> t)
post	-0.101739	0.021012	-4.8420	0.00002583445149775 ***
government	0.001585	0.027857	0.0569	0.95494894971691635
non_profit	-0.026922	0.034428	-0.7820	0.43948393259410645
chain	-0.015883	0.014350	-1.1069	0.27590296379175216
beds	-0.003268	0.000660	-4.9498	0.00001867002309086 ***
occupancy_rate	-0.011320	0.000994	-11.3877	0.00000000000025442 ***
pct_medicare	0.005178	0.001407	3.6805	0.00077811555901732 ***
pct_medicaid	-0.000186	0.000371	-0.5016	0.61910071506306619
cm_q_state_2	-0.003685	0.007538	-0.4889	0.62798121449168254
cm_q_state_3	0.001177	0.010370	0.1135	0.91026746779571321
cm_q_state_4	0.005763	0.014772	0.3902	0.69878164516688912

Signif. codes:	0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1			
RMSE:	0.858379	Adj. R2:	0.442587	
		Within R2:	0.004538	

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total				
Observations: 254,677				
Fixed-effects: cms_certification_number: 7,665, year_month: 36				
Standard-errors: Clustered (cms_certification_number & year_month)				
	Estimate	Std. Error	t value	Pr(> t)

```

post          -0.031354  0.006806  -4.606  0.0000523480556289035 ***
government   -0.001512  0.008719  -0.173  0.8633443652343804064
non_profit    -0.002053  0.010404  -0.197  0.8446740553958903552
chain          -0.005100  0.004282  -1.191  0.2416546156388942324
beds           -0.000726  0.000145  -5.004  0.0000158439273068992 ***
occupancy_rate -0.002609  0.000193  -13.485 0.00000000000000020006 ***
pct_medicare   0.001064  0.000345  3.085  0.0039574959045441012 **
pct_medicaid    -0.000013  0.000113  -0.112  0.9118006989657027050
cm_q_state_2    0.004533  0.001708  2.654  0.0118809563912008372 *
cm_q_state_3    0.008272  0.002007  4.122  0.0002192333539252505 ***
cm_q_state_4    0.010192  0.002517  4.049  0.0002708098911481125 ***
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.117889      Adj. R2: 0.742595
                           Within R2: 0.012913

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SCENARIO: pandemic_2020q2_2024q2

SAMPLE: with_anticipation

[info] rows=363,450 | CCNs=7506

OUTCOME: total_hppd (level)

```

OLS estimation, Dep. Var.: total_hppd
Observations: 363,450
Fixed-effects: cms_certification_number: 7,506, year_month: 51
Standard-errors: Clustered (cms_certification_number & year_month)

Estimate Std. Error t value Pr(>|t|)
post          -0.00598  0.021399 -0.279 0.78116710479621
government   -0.01400  0.033150 -0.422 0.67456575243486
non_profit     0.19218  0.049168  3.909 0.00027974257056 ***
chain          -0.03338  0.020599 -1.620 0.11148134194388
beds           -0.00172  0.000529 -3.262 0.00199937158549 **
occupancy_rate -0.01044  0.001307 -7.988 0.00000000017383 ***
pct_medicare   0.00374  0.002304  1.622 0.11118468516017
pct_medicaid    0.00022  0.000395  0.557 0.58031560284137
cm_q_state_2    -0.01843  0.012126 -1.519 0.13494014143156
cm_q_state_3    -0.01299  0.024332 -0.534 0.59592009377132
cm_q_state_4    0.00606  0.036464  0.166 0.86876299278723
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 3.27991      Adj. R2: 0.072546
                           Within R2: 4.673e-4

```

OUTCOME: total_hppd (log)

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OLS estimation, Dep. Var.: ln_total
Observations: 362,967

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Fixed-effects: cms_certification_number: 7,505, year_month: 51
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)
post	-0.008417	0.006872	-1.225	0.226364312305
government	-0.012003	0.012478	-0.962	0.340721200322
non_profit	0.050108	0.015398	3.254	0.002042396833 **
chain	-0.008485	0.006663	-1.274	0.208703385800
beds	-0.000493	0.000114	-4.325	0.000072911167 ***
occupancy_rate	-0.002566	0.000149	-17.183	< 2.2e-16 ***
pct_medicare	0.000413	0.000248	1.667	0.101777308126
pct_medicaid	0.000025	0.000083	0.306	0.760787162127
cm_q_state_2	0.004978	0.002091	2.381	0.021117186264 *
cm_q_state_3	0.013586	0.002759	4.925	0.000009627850 ***
cm_q_state_4	0.023285	0.003703	6.287	0.000000078121 ***

Signif. codes:	0 ***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1			
RMSE:	0.169238	Adj. R2:	0.630965	
		Within R2:	0.011142	

SAMPLE: without_anticipation_I

[info] rows=358,770 | CCNs=7506

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
 Observations: 358,770
 Fixed-effects: cms_certification_number: 7,506, year_month: 51
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)
post	-0.038378	0.024191	-1.586	0.11894272745259
government	-0.008289	0.032973	-0.251	0.80254951611223
non_profit	0.201113	0.051578	3.899	0.00028821086936 ***
chain	-0.042673	0.021194	-2.013	0.04947246826841 *
beds	-0.001749	0.000537	-3.259	0.00201588507546 **
occupancy_rate	-0.010473	0.001336	-7.839	0.00000000029509 ***
pct_medicare	0.003906	0.002347	1.664	0.10228212052207
pct_medicaid	0.000254	0.000395	0.643	0.52346008191334
cm_q_state_2	-0.019233	0.012155	-1.582	0.11987779872798
cm_q_state_3	-0.014730	0.024535	-0.600	0.55096577217161
cm_q_state_4	0.003500	0.036834	0.095	0.92467989412316

Signif. codes:	0 ***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1			
RMSE:	3.30033	Adj. R2:	0.071958	
		Within R2:	4.669e-4	

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total

Observations: 358,367
 Fixed-effects: cms_certification_number: 7,505, year_month: 51
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.018238	0.007095	-2.571	0.01317542925 *							
government	-0.012208	0.012619	-0.967	0.33800701650							
non_profit	0.049585	0.014931	3.321	0.00168131664 **							
chain	-0.010056	0.006665	-1.509	0.13762775685							
beds	-0.000493	0.000114	-4.325	0.00007281942 ***							
occupancy_rate	-0.002555	0.000148	-17.250	< 2.2e-16 ***							
pct_medicare	0.000446	0.000248	1.798	0.07818216225 .							
pct_medicaid	0.000032	0.000083	0.386	0.70092639183							
cm_q_state_2	0.004959	0.002055	2.413	0.01951042616 *							
cm_q_state_3	0.013500	0.002717	4.969	0.00000826621 ***							
cm_q_state_4	0.022555	0.003688	6.115	0.0000014491 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'..'	0.1	' '	1
RMSE:	0.16546	Adj. R2:	0.642084	Within R2:	0.011616						

SAMPLE: without_anticipation_II

[info] rows=361,137 | CCNs=7506

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
 Observations: 361,137
 Fixed-effects: cms_certification_number: 7,506, year_month: 51
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.029367	0.022547	-1.302	0.19871541999291							
government	-0.009873	0.033178	-0.298	0.76726853579518							
non_profit	0.198190	0.050490	3.925	0.00026532529114 ***							
chain	-0.036939	0.020675	-1.787	0.08006313588355 .							
beds	-0.001780	0.000535	-3.330	0.00163557010236 **							
occupancy_rate	-0.010516	0.001324	-7.944	0.00000000020315 ***							
pct_medicare	0.003841	0.002326	1.651	0.10491721701115							
pct_medicaid	0.000213	0.000392	0.542	0.58988933005716							
cm_q_state_2	-0.018864	0.012143	-1.553	0.12662281789175							
cm_q_state_3	-0.013924	0.024389	-0.571	0.57061085449510							
cm_q_state_4	0.004612	0.036584	0.126	0.90018643127447							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'..'	0.1	' '	1
RMSE:	3.28993	Adj. R2:	0.072264	Within R2:	4.738e-4						

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total
Observations: 360,700
Fixed-effects: cms_certification_number: 7,505, year_month: 51
Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.015672	0.006975	-2.247	0.029086846915 *							
government	-0.013019	0.012586	-1.034	0.305930746989							
non_profit	0.047148	0.015166	3.109	0.003098048790 **							
chain	-0.007962	0.006578	-1.210	0.231825014731							
beds	-0.000502	0.000114	-4.399	0.000057001907 ***							
occupancy_rate	-0.002570	0.000149	-17.205	< 2.2e-16 ***							
pct_medicare	0.000430	0.000246	1.749	0.086404828528 .							
pct_medicaid	0.000021	0.000082	0.257	0.797975641731							
cm_q_state_2	0.005069	0.002090	2.425	0.018964806113 *							
cm_q_state_3	0.013715	0.002752	4.983	0.000007882798 ***							
cm_q_state_4	0.023043	0.003672	6.275	0.000000081533 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'..'	0.1	' '	1
RMSE:	0.167263	Adj. R2:	0.636824	Within R2:	0.011502						

SCENARIO: for_profit_only

SAMPLE: with_anticipation

[info] rows=464,794 | CCNs=6022

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
Observations: 464,793
Fixed-effects: cms_certification_number: 6,021, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.069830	0.014722	-4.743	0.0000079538 ***							
chain	-0.047472	0.013071	-3.632	0.0004699112 ***							
beds	-0.001697	0.000503	-3.371	0.0011080619 **							
occupancy_rate	-0.010435	0.000626	-16.672	< 2.2e-16 ***							
pct_medicare	0.004093	0.000832	4.920	0.0000039434 ***							
pct_medicaid	-0.000903	0.000283	-3.196	0.0019296147 **							
cm_q_state_2	0.001143	0.008217	0.139	0.8897333544							
cm_q_state_3	0.025145	0.010352	2.429	0.0171511029 *							
cm_q_state_4	0.058864	0.014097	4.176	0.0000690740 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'..'	0.1	' '	1
RMSE:	1.42791	Adj. R2:	0.17249	Within R2:	0.003529						

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total
 Observations: 464,330
 Fixed-effects: cms_certification_number: 6,020, year_month: 90
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.021734	0.004839	-4.49	0.00002115827107744963 ***							
chain	-0.012154	0.004456	-2.73	0.00768969736660407230 **							
beds	-0.000393	0.000147	-2.68	0.00888594937310563382 **							
occupancy_rate	-0.002511	0.000148	-16.99	< 2.2e-16 ***							
pct_medicare	0.000809	0.000222	3.65	0.00044358172295432392 ***							
pct_medicaid	-0.000272	0.000082	-3.32	0.00131128836316580068 **							
cm_q_state_2	0.007981	0.001903	4.19	0.00006456374361506987 ***							
cm_q_state_3	0.018362	0.002338	7.85	0.000000000000865978972 ***							
cm_q_state_4	0.028916	0.002906	9.95	0.00000000000000040621 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'..'	0.1	' '	1
RMSE:	0.160348	Adj. R2:	0.597836	Within R2:	0.017371						

SAMPLE: without_anticipation_I

[info] rows=457,231 | CCNs=6003

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
 Observations: 457,230
 Fixed-effects: cms_certification_number: 6,002, year_month: 90
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.082425	0.015994	-5.1535	0.0000015264 ***							
chain	-0.053195	0.013428	-3.9615	0.0001498952 ***							
beds	-0.001618	0.000503	-3.2152	0.0018168759 **							
occupancy_rate	-0.010565	0.000636	-16.6148	< 2.2e-16 ***							
pct_medicare	0.004122	0.000843	4.8873	0.0000044924 ***							
pct_medicaid	-0.000932	0.000285	-3.2709	0.0015259683 **							
cm_q_state_2	0.000541	0.008305	0.0651	0.9482225234							
cm_q_state_3	0.024004	0.010593	2.2659	0.0258819126 *							
cm_q_state_4	0.058272	0.014463	4.0292	0.0001176543 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'..'	0.1	' '	1
RMSE:	1.43754	Adj. R2:	0.171169	Within R2:	0.003543						

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total
 Observations: 456,847
 Fixed-effects: cms_certification_number: 6,002, year_month: 90

```

Standard-errors: Clustered (cms_certification_number & year_month)
                Estimate Std. Error t value      Pr(>|t|)
post            -0.025309  0.005148   -4.92 0.00000400511007730031 ***
chain           -0.013587  0.004487   -3.03 0.00322212971958105122 **
beds            -0.000373  0.000148   -2.51 0.01380710947186464428 *
occupancy_rate -0.002538  0.000148  -17.16      < 2.2e-16 ***
pct_medicare    0.000814  0.000225    3.62 0.00048252171869558511 ***
pct_medicaid    -0.000274  0.000083   -3.32 0.00131464652884825560 **
cm_q_state_2    0.007939  0.001870    4.25 0.00005326822571327289 ***
cm_q_state_3    0.018295  0.002324    7.87 0.000000000000795300667 ***
cm_q_state_4    0.028754  0.002920    9.85 0.00000000000000066659 ***
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.156947      Adj. R2: 0.608756
                  Within R2: 0.018356

```

SAMPLE: without_anticipation_II

[info] rows=460,975 | CCNs=6011

OUTCOME: total_hppd (level)

```

OLS estimation, Dep. Var.: total_hppd
Observations: 460,971
Fixed-effects: cms_certification_number: 6,007, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)
                Estimate Std. Error t value      Pr(>|t|)
post            -0.077106  0.015268  -5.0500 0.0000023303 ***
chain           -0.048735  0.013233  -3.6828 0.0003953135 ***
beds            -0.001705  0.000505  -3.3762 0.0010910621 **
occupancy_rate -0.010548  0.000632  -16.6858      < 2.2e-16 ***
pct_medicare    0.004129  0.000837    4.9338 0.0000037281 ***
pct_medicaid    -0.000903  0.000282  -3.1966 0.0019253550 **
cm_q_state_2    0.000753  0.008272    0.0911 0.9276517281
cm_q_state_3    0.024662  0.010460    2.3577 0.0205778983 *
cm_q_state_4    0.058334  0.014254    4.0926 0.0000935877 ***
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 1.43281      Adj. R2: 0.171822
                  Within R2: 0.00356

```

OUTCOME: total_hppd (log)

```

OLS estimation, Dep. Var.: ln_total
Observations: 460,548
Fixed-effects: cms_certification_number: 6,006, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)
                Estimate Std. Error t value      Pr(>|t|)
post            -0.023757  0.004991   -4.76 0.00000745521292353673 ***

```

```

chain      -0.012039  0.004472  -2.69  0.00847616167464016607 **
beds       -0.000396  0.000148  -2.68  0.00884441469602877291 **
occupancy_rate -0.002529  0.000149  -17.02          < 2.2e-16 ***
pct_medicare   0.000823  0.000222   3.70  0.00036892630396142092 ***
pct_medicaid    -0.000268  0.000082  -3.27  0.00153000698698895128 **
cm_q_state_2    0.008064  0.001876   4.30  0.00004388067861841809 ***
cm_q_state_3    0.018622  0.002328   8.00  0.00000000000434296853 ***
cm_q_state_4    0.029036  0.002900  10.01  0.00000000000000030146 ***
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.158734      Adj. R2: 0.603091
                           Within R2: 0.017919

```

SCENARIO: baseline_chain_2017q1

SAMPLE: with_anticipation

[info] rows=325,038 | CCNs=3825

OUTCOME: total_hppd (level)

```

OLS estimation, Dep. Var.: total_hppd
Observations: 325,038
Fixed-effects: cms_certification_number: 3,825, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)
                  Estimate Std. Error t value     Pr(>|t|)
post      -0.054074  0.016425 -3.292 0.001426592707 **
government -0.047544  0.022879 -2.078 0.040579841629 *
non_profit  0.136522  0.040258  3.391 0.001039668355 **
chain      -0.043163  0.022258 -1.939 0.055643643818 .
beds       -0.002525  0.000647 -3.900 0.000186364268 ***
occupancy_rate -0.008482  0.000653 -12.982          < 2.2e-16 ***
pct_medicare   0.006337  0.001090  5.811 0.000000094928 ***
pct_medicaid    -0.000688  0.000337 -2.038 0.044507664169 *
cm_q_state_2    0.007366  0.009811  0.751 0.454758628893
cm_q_state_3    0.030048  0.012715  2.363 0.020297450445 *
cm_q_state_4    0.050699  0.017882  2.835 0.005666633968 **
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 1.03018      Adj. R2: 0.297808
                           Within R2: 0.004964

```

OUTCOME: total_hppd (log)

```

OLS estimation, Dep. Var.: ln_total
Observations: 324,842
Fixed-effects: cms_certification_number: 3,825, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)
                  Estimate Std. Error t value     Pr(>|t|)

```

```

post          -0.016007  0.005074  -3.154  0.0021932866514025  **
government    -0.022653  0.008604  -2.633  0.0099856217994226  **
non_profit     0.046169  0.016007   2.884  0.0049189078595334  **
chain          -0.004632  0.005986  -0.774  0.4411061829423467
beds           -0.000622  0.000167  -3.734  0.0003324681872850  ***
occupancy_rate -0.002110  0.000152  -13.905      < 2.2e-16  ***
pct_medicare    0.001521  0.000287   5.300  0.0000008320581418  ***
pct_medicaid    -0.000299  0.000095  -3.137  0.0023174292550630  **
cm_q_state_2     0.008742  0.001972   4.433  0.0000264576260226  ***
cm_q_state_3     0.017622  0.002463   7.155  0.0000000002263816  ***
cm_q_state_4     0.025206  0.003177   7.933  0.0000000000059571  ***
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.147253      Adj. R2: 0.606812
                  Within R2: 0.017445

```

SAMPLE: without_anticipation_I

[info] rows=319,864 | CCNs=3824

OUTCOME: total_hppd (level)

```

OLS estimation, Dep. Var.: total_hppd
Observations: 319,864
Fixed-effects: cms_certification_number: 3,824, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)
               Estimate Std. Error t value Pr(>|t|)
post          -0.068463  0.017877  -3.83 0.000238444159  ***
government    -0.051938  0.022777  -2.28 0.024978414147 *
non_profit     0.147713  0.040589   3.64 0.000458254929  ***
chain          -0.055031  0.023737  -2.32 0.022723980735 *
beds           -0.002447  0.000647  -3.78 0.000281923137  ***
occupancy_rate -0.008510  0.000664  -12.82      < 2.2e-16  ***
pct_medicare    0.006573  0.001094   6.01 0.000000040406  ***
pct_medicaid    -0.000663  0.000334  -1.99 0.050162728800 .
cm_q_state_2     0.005998  0.009991   0.60 0.549845019675
cm_q_state_3     0.028371  0.012969   2.19 0.031321784217 *
cm_q_state_4     0.049219  0.018262   2.70 0.008409931377 **
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 1.03583      Adj. R2: 0.296744
                  Within R2: 0.004978

```

OUTCOME: total_hppd (log)

```

OLS estimation, Dep. Var.: ln_total
Observations: 319,716
Fixed-effects: cms_certification_number: 3,824, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)

```

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.018433	0.005271	-3.50	0.000736112257816 ***							
government	-0.025155	0.008525	-2.95	0.004051270573175 **							
non_profit	0.048477	0.015478	3.13	0.002350507783514 **							
chain	-0.007157	0.006126	-1.17	0.245797932016229							
beds	-0.000608	0.000167	-3.64	0.000454128004208 ***							
occupancy_rate	-0.002112	0.000152	-13.94	< 2.2e-16 ***							
pct_medicare	0.001594	0.000289	5.52	0.000000325173839 ***							
pct_medicaid	-0.000285	0.000096	-2.96	0.003885618028213 **							
cm_q_state_2	0.008250	0.001996	4.13	0.000080945302741 ***							
cm_q_state_3	0.017168	0.002473	6.94	0.000000000601111 ***							
cm_q_state_4	0.024631	0.003199	7.70	0.000000000017801 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'. '	0.1	' '	1
RMSE:	0.144402	Adj. R2:	0.616556	Within R2:	0.018218						

SAMPLE: without_anticipation_II

[info] rows=322,446 | CCNs=3825

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
Observations: 322,446
Fixed-effects: cms_certification_number: 3,825, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.059792	0.016979	-3.522	0.000678955248 ***							
government	-0.052146	0.022971	-2.270	0.025619579098 *							
non_profit	0.146910	0.040943	3.588	0.000544066176 ***							
chain	-0.043624	0.022712	-1.921	0.057964080101 .							
beds	-0.002507	0.000651	-3.848	0.000223721464 ***							
occupancy_rate	-0.008529	0.000656	-13.001	< 2.2e-16 ***							
pct_medicare	0.006502	0.001092	5.957	0.000000050431 ***							
pct_medicaid	-0.000662	0.000333	-1.985	0.050260449934 .							
cm_q_state_2	0.006547	0.009869	0.663	0.508826712461							
cm_q_state_3	0.029603	0.012771	2.318	0.022741508808 *							
cm_q_state_4	0.049965	0.017974	2.780	0.006634514347 **							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'. '	0.1	' '	1
RMSE:	1.03315	Adj. R2:	0.297252	Within R2:	0.005017						

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total
Observations: 322,276
Fixed-effects: cms_certification_number: 3,825, year_month: 90

```

Standard-errors: Clustered (cms_certification_number & year_month)
                Estimate Std. Error t value      Pr(>|t|)
post            -0.016770  0.005256 -3.191 0.0019593067541937 ** 
government     -0.025240  0.008615 -2.930 0.0043068973748133 ** 
non_profit      0.047457  0.016086  2.950 0.0040566283193262 ** 
chain           -0.003913  0.006097 -0.642 0.5226397672159808
beds            -0.000618  0.000168 -3.684 0.0003942823419307 *** 
occupancy_rate -0.002110  0.000152 -13.904       < 2.2e-16 *** 
pct_medicare    0.001576  0.000287  5.485 0.0000003827652615 *** 
pct_medicaid    -0.000287  0.000095 -3.013 0.0033658687076001 ** 
cm_q_state_2    0.008538  0.001976  4.322 0.0000401919384830 *** 
cm_q_state_3    0.017587  0.002453  7.169 0.0000000002121683 *** 
cm_q_state_4    0.025019  0.003182  7.864 0.0000000000082665 *** 
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 0.146807      Adj. R2: 0.608575
                  Within R2: 0.0177

```

SCENARIO: baseline_nonchain_2017q1

SAMPLE: with_anticipation

[info] rows=246,632 | CCNs=2976

OUTCOME: total_hppd (level)

```

OLS estimation, Dep. Var.: total_hppd
Observations: 246,632
Fixed-effects: cms_certification_number: 2,976,  year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)
                Estimate Std. Error t value      Pr(>|t|)
post            -0.100795  0.028231 -3.570 0.000577428 *** 
government     -0.054689  0.039994 -1.367 0.174931762
non_profit      -0.046597  0.043050 -1.082 0.282007713
chain           -0.096752  0.022868 -4.231 0.000056393 *** 
beds            -0.001983  0.000569 -3.482 0.000772461 *** 
occupancy_rate -0.008453  0.000747 -11.315       < 2.2e-16 *** 
pct_medicare   -0.000423  0.002028 -0.208 0.835377674
pct_medicaid   -0.001235  0.000398 -3.101 0.002581565 ** 
cm_q_state_2    0.015739  0.011415  1.379 0.171422430
cm_q_state_3    0.033512  0.023277  1.440 0.153467649
cm_q_state_4    0.040883  0.060500  0.676 0.500949955
---
Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
RMSE: 3.86082      Adj. R2: 0.04402
                  Within R2: 3.464e-4

```

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total
 Observations: 246,341
 Fixed-effects: cms_certification_number: 2,976, year_month: 90
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.023854	0.008481	-2.813	0.0060441327984983 **							
government	-0.022421	0.013570	-1.652	0.1020050594639511							
non_profit	-0.009018	0.011396	-0.791	0.4308310056022026							
chain	-0.030348	0.006217	-4.881	0.0000045988802582 ***							
beds	-0.000447	0.000132	-3.379	0.0010821315727689 **							
occupancy_rate	-0.002201	0.000191	-11.504	< 2.2e-16 ***							
pct_medicare	0.000341	0.000302	1.128	0.2624878815817178							
pct_medicaid	-0.000302	0.000126	-2.401	0.0184475931369802 *							
cm_q_state_2	0.009661	0.002639	3.661	0.0004263417711268 ***							
cm_q_state_3	0.021028	0.003195	6.582	0.0000000031176891 ***							
cm_q_state_4	0.033093	0.004041	8.188	0.0000000000017822 ***							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'. '	0.1	' '	1
RMSE:	0.164704	Adj. R2:	0.647445	Within R2:	0.015814						

SAMPLE: without_anticipation_I

[info] rows=244,228 | CCNs=2976

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
 Observations: 244,228
 Fixed-effects: cms_certification_number: 2,976, year_month: 90
 Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)							
post	-0.121258	0.030867	-3.928	0.000168531 ***							
government	-0.053900	0.041210	-1.308	0.194264158							
non_profit	-0.054712	0.044052	-1.242	0.217506890							
chain	-0.098069	0.023084	-4.248	0.000052855 ***							
beds	-0.001941	0.000570	-3.404	0.000998903 ***							
occupancy_rate	-0.008593	0.000754	-11.395	< 2.2e-16 ***							
pct_medicare	-0.000508	0.002061	-0.247	0.805715184							
pct_medicaid	-0.001294	0.000401	-3.226	0.001756557 **							
cm_q_state_2	0.015920	0.011543	1.379	0.171285798							
cm_q_state_3	0.032424	0.023608	1.373	0.173077141							
cm_q_state_4	0.040133	0.061261	0.655	0.514086028							

Signif. codes:	0	'***'	0.001	'**'	0.01	'*'	0.05	'. '	0.1	' '	1
RMSE:	3.87923	Adj. R2:	0.043711	Within R2:	3.544e-4						

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total
Observations: 243,961
Fixed-effects: cms_certification_number: 2,976, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)		
post	-0.030153	0.009176	-3.286	0.0014552211239910 **		
government	-0.019648	0.013826	-1.421	0.1587962161223396		
non_profit	-0.010527	0.011590	-0.908	0.3661826593546772		
chain	-0.029754	0.006189	-4.808	0.0000061680268784 ***		
beds	-0.000429	0.000133	-3.235	0.0017100452452281 **		
occupancy_rate	-0.002234	0.000191	-11.711	< 2.2e-16 ***		
pct_medicare	0.000315	0.000306	1.029	0.3060719101543098		
pct_medicaid	-0.000318	0.000126	-2.515	0.0136922505474050 *		
cm_q_state_2	0.010150	0.002569	3.952	0.0001552839863370 ***		
cm_q_state_3	0.021075	0.003144	6.704	0.0000000017944379 ***		
cm_q_state_4	0.033307	0.004012	8.302	0.0000000000010416 ***		

Signif. codes:	0 '***'	0.001 '**'	0.01 '*'	0.05 '.'	0.1 ' '	1
RMSE:	0.162167	Adj. R2:	0.654973			
		Within R2:	0.016627			

SAMPLE: without_anticipation_II

[info] rows=245,417 | CCNs=2976

OUTCOME: total_hppd (level)

OLS estimation, Dep. Var.: total_hppd
Observations: 245,417
Fixed-effects: cms_certification_number: 2,976, year_month: 90
Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)		
post	-0.113210	0.029301	-3.864	0.000211688 ***		
government	-0.057309	0.040699	-1.408	0.162571467		
non_profit	-0.051411	0.043712	-1.176	0.242677627		
chain	-0.098228	0.022914	-4.287	0.000045821 ***		
beds	-0.002007	0.000571	-3.515	0.000694603 ***		
occupancy_rate	-0.008550	0.000750	-11.396	< 2.2e-16 ***		
pct_medicare	-0.000455	0.002049	-0.222	0.824769621		
pct_medicaid	-0.001250	0.000400	-3.128	0.002381013 **		
cm_q_state_2	0.015724	0.011460	1.372	0.173515932		
cm_q_state_3	0.032585	0.023401	1.392	0.167247420		
cm_q_state_4	0.040316	0.060808	0.663	0.509040038		

Signif. codes:	0 '***'	0.001 '**'	0.01 '*'	0.05 '.'	0.1 ' '	1
RMSE:	3.87006	Adj. R2:	0.043867			
		Within R2:	3.534e-4			

OUTCOME: total_hppd (log)

OLS estimation, Dep. Var.: ln_total

Observations: 245,143

Fixed-effects: cms_certification_number: 2,976, year_month: 90

Standard-errors: Clustered (cms_certification_number & year_month)

	Estimate	Std. Error	t value	Pr(> t)
post	-0.028441	0.008708	-3.266	0.00154886810215214 **
government	-0.021008	0.013750	-1.528	0.13007924349994973
non_profit	-0.010066	0.011516	-0.874	0.38441289294913239
chain	-0.029566	0.006123	-4.828	0.00000567897626831 ***
beds	-0.000450	0.000133	-3.389	0.00104642220094042 **
occupancy_rate	-0.002225	0.000192	-11.617	< 2.2e-16 ***
pct_medicare	0.000332	0.000303	1.097	0.27553168064827399
pct_medicaid	-0.000306	0.000126	-2.433	0.01699186811850637 *
cm_q_state_2	0.009997	0.002577	3.880	0.00019993483439642 ***
cm_q_state_3	0.021130	0.003159	6.689	0.00000000192474602 ***
cm_q_state_4	0.033336	0.004004	8.325	0.00000000000093366 ***

Signif. codes:	0	'***'	0.001	'**'
		'*'	0.01	'.'
		0.05	'. '	0.1
			' '	1

RMSE: 0.162464 Adj. R2: 0.653923
Within R2: 0.016534

Done.