

Table 1: Art Price Indices (2000Q1=100)

Date	Median	Fisher	Hedonic_full	Adjacent_1y	Adjacent_2y	Rolling_5y	Repeat.Sales	pseudo.RS1	pseudo.RS2
2000 Q1	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
2000 Q2	62.22	86.58	67.30	69.53	68.59	69.06	100.00	69.06	71.84
2000 Q3	67.69	130.85	99.86	117.52	113.81	111.90	100.00	52.98	81.34
2000 Q4	77.78	189.34	89.07	104.82	101.51	99.81	146.89	103.04	71.94
2001 Q1	88.89	64.08	79.42	97.81	95.74	92.50	207.18	91.61	62.94
2001 Q2	31.11	73.78	83.18	113.21	112.60	90.81	241.91	114.91	80.17
2001 Q3	17.22	48.91	65.99	83.99	83.24	67.88	155.92	101.17	71.18
2001 Q4	66.67	83.35	73.91	93.01	91.89	86.00	154.47	99.58	67.37
2002 Q1	111.11	70.29	72.95	103.61	99.85	92.63	320.29	110.37	78.00
2002 Q2	88.89	103.00	96.20	120.16	120.38	113.25	182.34	111.77	81.07
2002 Q3	31.11	100.09	97.10	109.16	109.65	103.63	100.00	93.46	81.17
2002 Q4	66.67	111.52	88.60	105.05	104.45	98.12	210.36	122.09	84.34
2003 Q1	28.89	115.60	104.02	120.12	121.00	114.44	259.97	129.31	91.26
2003 Q2	77.78	85.11	81.34	101.59	101.50	94.92	303.48	122.64	88.85
2003 Q3	30.00	96.14	81.63	96.56	97.08	91.27	100.00	106.91	70.79
2003 Q4	71.11	76.03	92.56	113.38	113.59	105.66	193.48	137.08	97.02
2004 Q1	100.00	80.69	113.83	141.70	141.54	131.16	281.83	145.18	104.01
2004 Q2	66.67	101.53	111.06	137.71	136.88	125.54	343.09	162.38	114.52
2004 Q3	36.67	92.33	104.73	134.57	131.10	119.39	100.00	149.18	102.89
2004 Q4	84.44	96.06	112.82	139.52	139.32	125.46	340.00	151.34	102.76
2005 Q1	122.22	140.80	131.73	159.05	160.86	150.63	321.35	187.21	128.06
2005 Q2	166.67	144.83	121.12	156.71	157.04	149.00	300.68	175.23	119.84
2005 Q3	111.11	143.55	139.66	173.77	177.05	163.18	496.81	217.24	153.22
2005 Q4	103.89	105.93	130.06	163.41	165.32	151.40	372.49	207.42	150.59
2006 Q1	155.56	191.80	178.37	223.55	222.63	212.01	537.92	261.70	189.55
2006 Q2	111.11	200.41	174.15	213.32	219.19	195.88	1622.46	335.90	241.23
2006 Q3	200.00	179.29	188.72	248.91	245.06	228.93	497.47	323.67	214.14
2006 Q4	166.67	289.14	183.74	238.29	242.06	220.03	492.52	304.88	216.08
2007 Q1	83.89	276.51	247.57	311.44	310.84	283.84	100.00	453.51	309.91
2007 Q2	400.00	358.60	241.56	289.56	297.84	277.63	546.31	390.20	271.47
2007 Q3	133.33	337.86	244.25	301.68	306.52	282.17	649.91	452.47	328.28
2007 Q4	222.22	378.79	273.00	338.48	346.17	320.91	674.27	459.25	320.56
2008 Q1	266.67	482.90	300.98	363.23	379.25	348.71	760.09	479.01	340.43
2008 Q2	244.44	362.70	274.93	336.77	346.74	324.92	766.88	474.79	338.05
2008 Q3	183.33	465.49	285.92	341.48	366.23	331.33	387.89	425.78	305.48
2008 Q4	91.67	501.57	251.93	298.72	333.37	283.52	1263.10	369.15	299.86
2009 Q1	175.56	744.98	231.57	266.15	307.53	265.37	982.34	422.49	277.84
2009 Q2	222.22	520.67	256.65	254.16	320.46	285.09	1105.51	421.50	288.43
2009 Q3	200.00	586.31	195.21	214.79	259.53	225.14	839.18	382.58	268.87
2009 Q4	213.89	634.65	224.01	233.20	294.54	258.23	591.10	385.29	274.73
2010 Q1	244.44	568.83	225.28	240.02	301.30	264.86	780.82	410.40	277.51
2010 Q2	155.56	769.52	226.46	232.56	295.73	258.94	865.89	356.73	259.89
2010 Q3	122.22	730.77	235.35	243.58	308.30	266.39	868.25	412.41	291.46
2010 Q4	311.11	527.59	220.51	228.84	291.24	258.37	851.08	402.95	284.10
2011 Q1	155.56	707.94	210.82	216.40	278.95	246.22	800.62	349.59	256.88
2011 Q2	166.67	633.34	221.55	227.22	293.49	253.59	841.64	404.29	285.21
2011 Q3	166.67	551.52	206.66	206.53	268.98	234.81	723.57	351.30	259.19
2011 Q4	155.56	488.97	198.11	205.56	263.14	233.39	803.97	355.71	260.35
2012 Q1	166.67	472.80	196.65	202.62	260.50	228.11	918.22	379.89	271.32
2012 Q2	144.44	622.61	207.77	213.05	278.84	245.59	727.06	358.87	253.17
2012 Q3	100.00	587.39	209.78	214.09	278.48	243.04	834.93	382.99	255.92
2012 Q4	177.78	745.22	213.36	221.54	284.68	248.62	849.71	372.25	261.61
2013 Q1	169.44	698.40	217.43	221.83	286.58	252.82	846.25	367.31	264.08
2013 Q2	200.00	697.99	231.41	238.84	303.88	267.21	793.76	358.80	251.16
2013 Q3	88.89	473.58	220.10	231.16	290.88	259.22	927.82	376.76	269.33
2013 Q4	266.67	531.18	223.39	228.58	294.62	259.19	881.58	375.77	270.91
2014 Q1	333.33	695.88	239.72	247.41	317.78	276.73	1008.21	364.99	261.98
2014 Q2	133.33	417.91	231.02	239.53	308.28	269.49	917.05	388.98	277.20
2014 Q3	111.11	347.89	224.31	228.33	294.85	261.05	1044.94	400.49	280.07
2014 Q4	200.00	488.45	232.69	237.80	306.91	270.70	929.04	377.10	266.05
2015 Q1	177.78	498.67	233.59	236.99	305.89	269.15	1197.81	419.65	285.48
2015 Q2	161.11	507.55	222.97	230.87	296.74	260.17	983.65	373.33	260.63
2015 Q3	122.22	696.85	228.19	232.13	297.53	262.08	968.20	370.40	284.80
2015 Q4	200.00	583.59	219.54	229.07	295.44	257.69	887.16	342.43	253.00