

**Table 1.** Housing Project Areas Description

	<b>All</b>		<b>Greenfield</b>		<b>In-Situ</b>	
	Const.	Unconst.	Const.	Unconst.	Const.	Unconst.
Number of Projects	164	137	41	19	25	29
Area (km <sup>2</sup> )	1.21	1.19	1.75	2.53	1.60	0.88
Median Construction Yr.	2006	2006	2006	2005	2004	2006
Delivered Houses	302	0	420	0	557	0
House Price in 1 km (R <sup>†</sup> )	189,304	218,635	194,214	186,841	179,596	208,571
Distance to CBD <sup>‡</sup> (km)	32.4	28.0	40.6	40.5	32.3	30.6

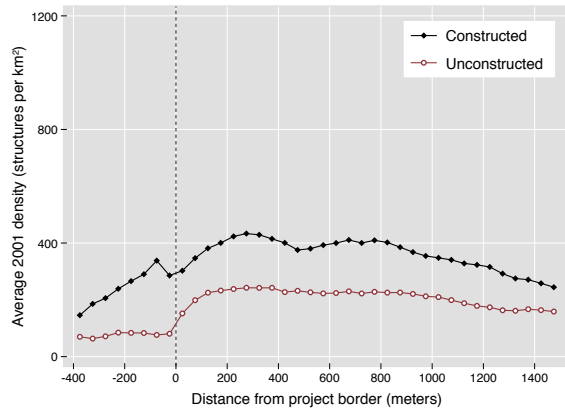
Const. refers to constructed projects and unconst. refers to unconstructed projects.

\*Calculated from *expected* completion dates using Gauteng National Treasury budget reports.

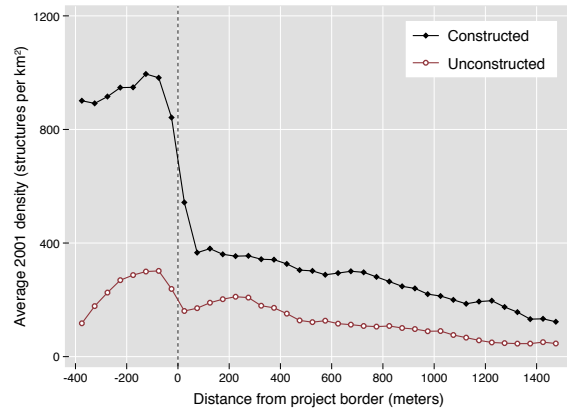
<sup>†</sup> The USD averaged to about 7.70 Rands during the 2001-2011 period.

<sup>‡</sup> Measured as the average minimum distance with respect to Johannesburg and Pretoria CBDs.

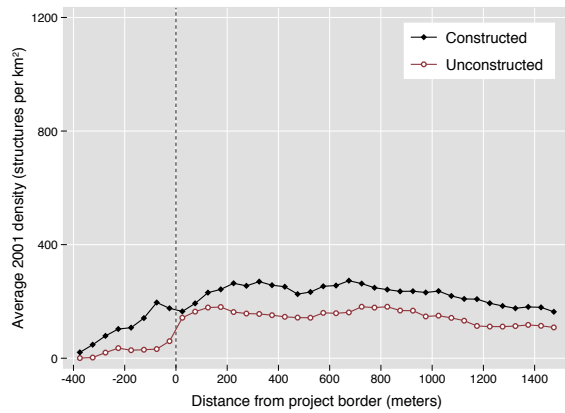
**(a) All Projects pre-period formal raw data**



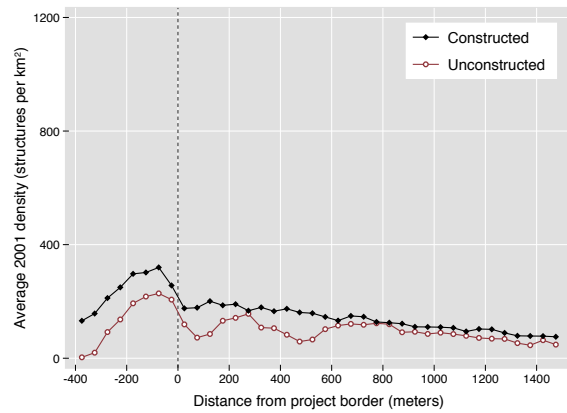
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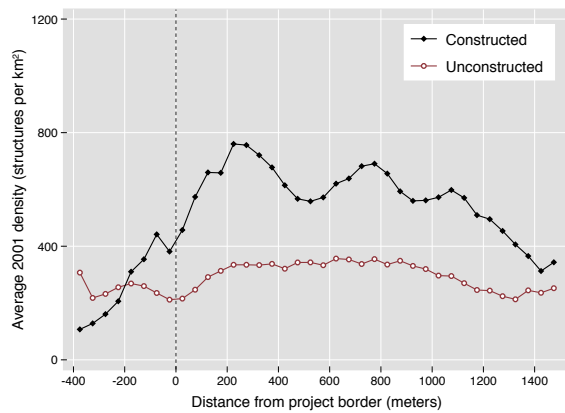
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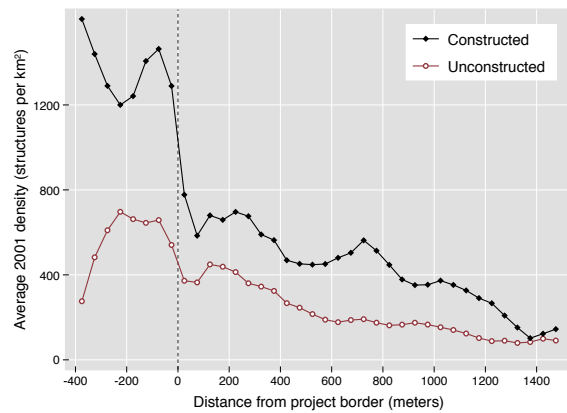
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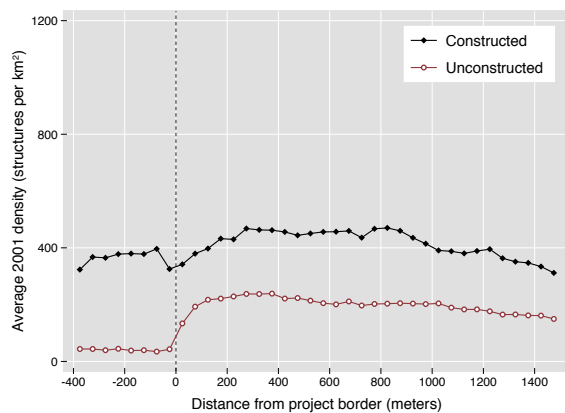
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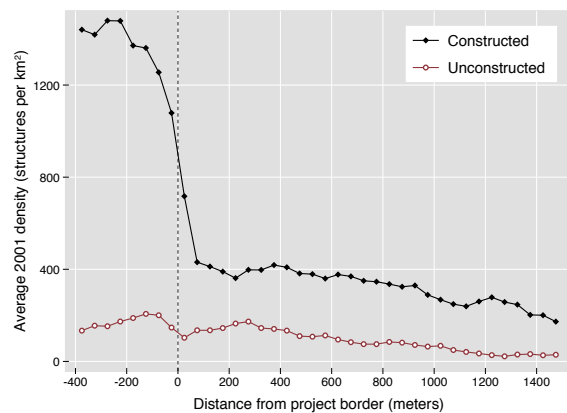
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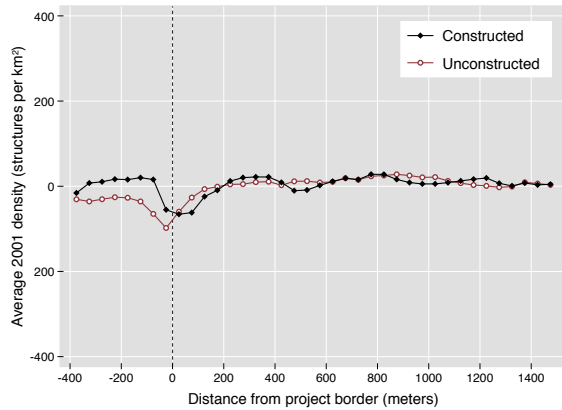
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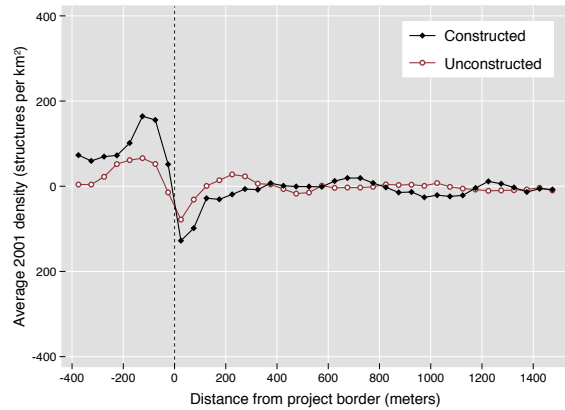
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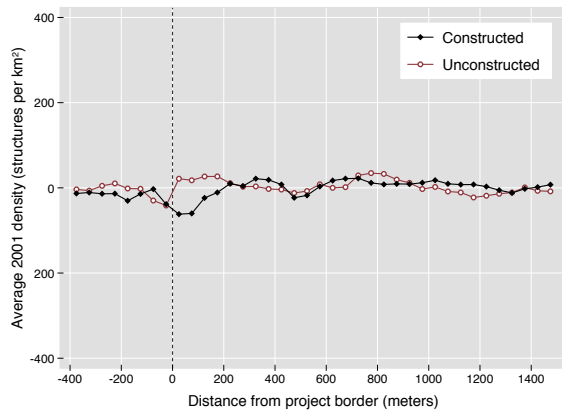
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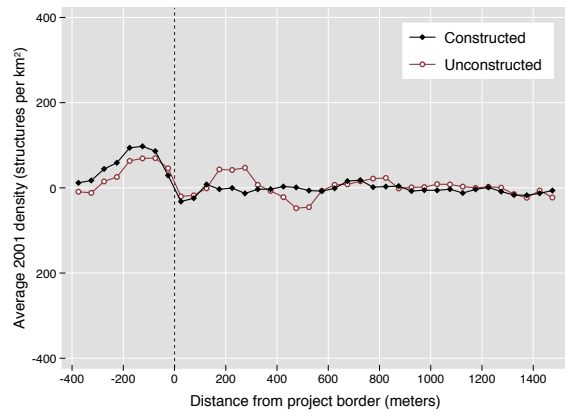
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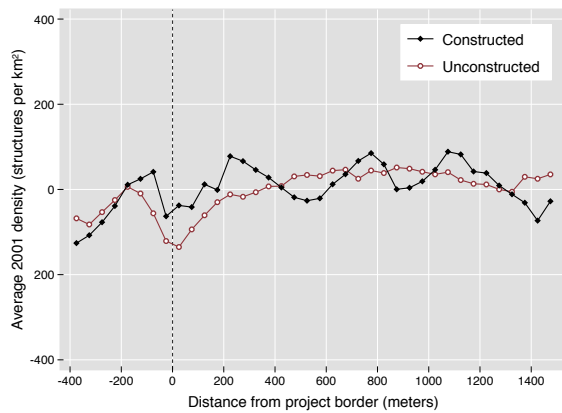
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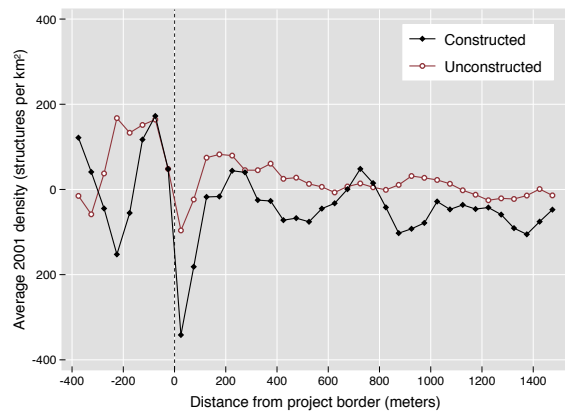
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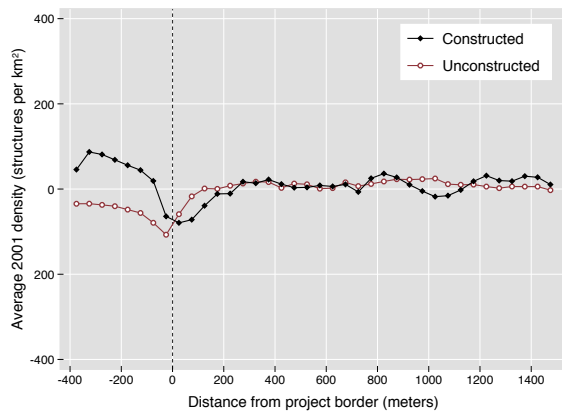
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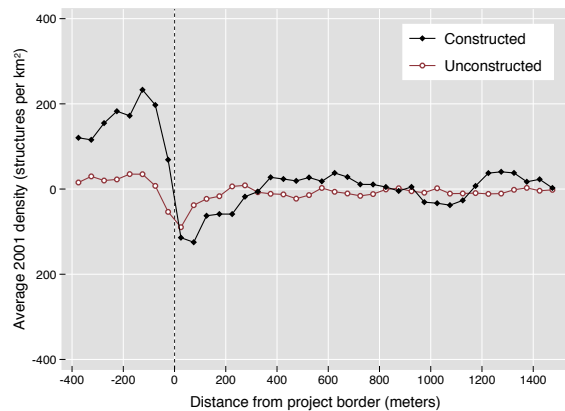
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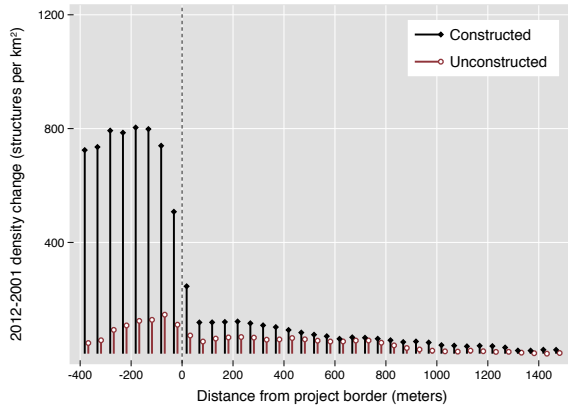
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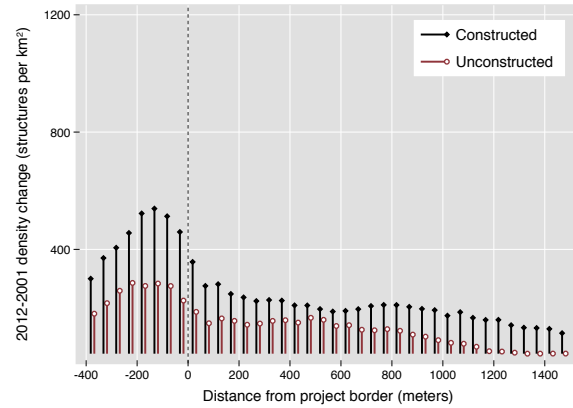
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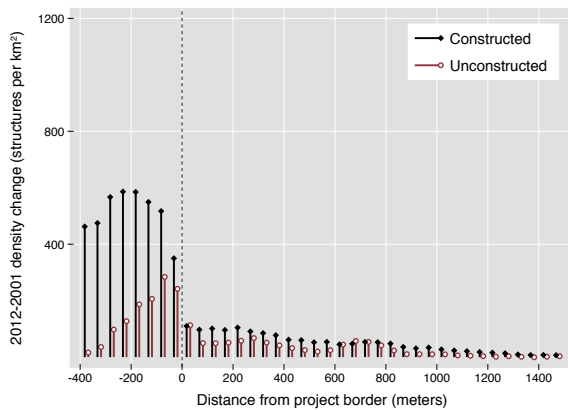
**(a) All Projects changes formal raw data**



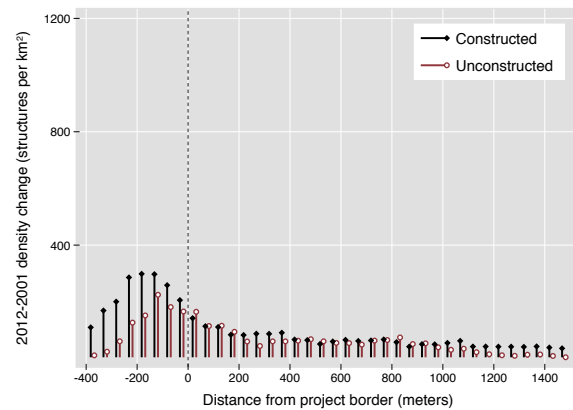
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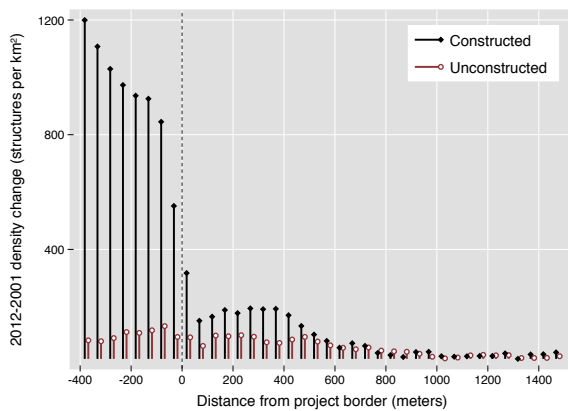
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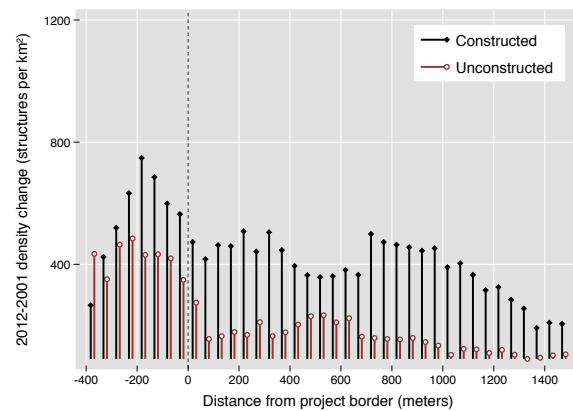
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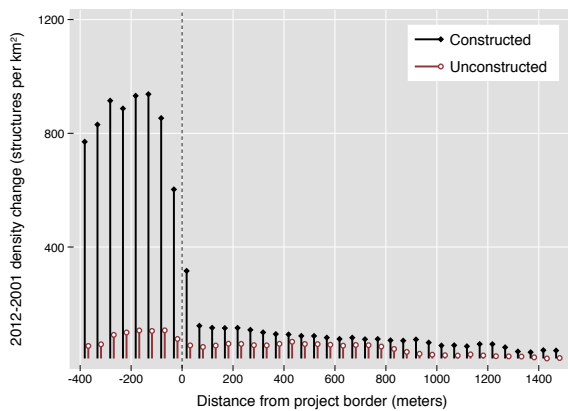
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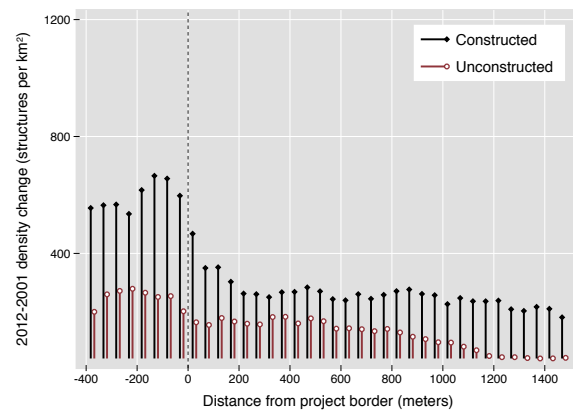
**(f) In-Situ changes informal raw data**



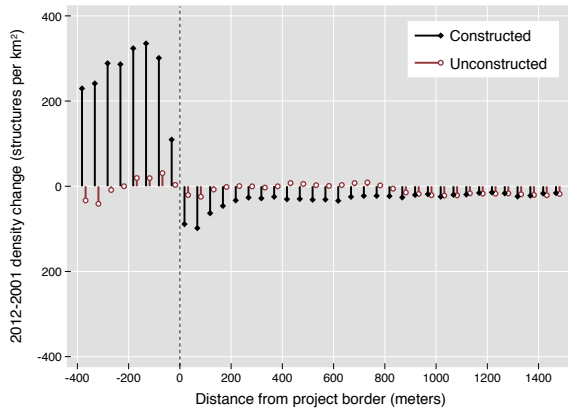
**(g) Other changes formal raw data**



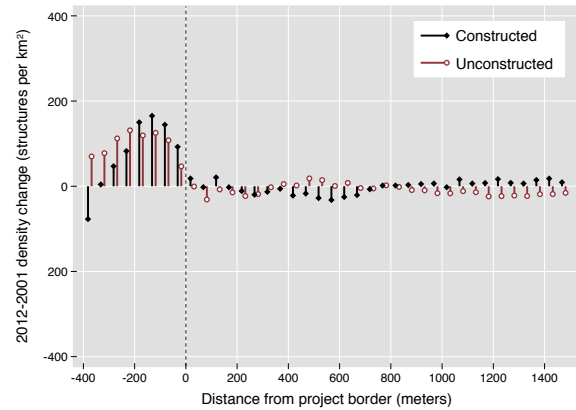
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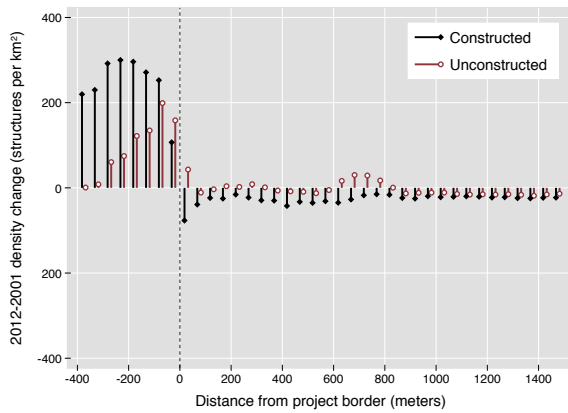
**(a) All Projects changes formal fe**



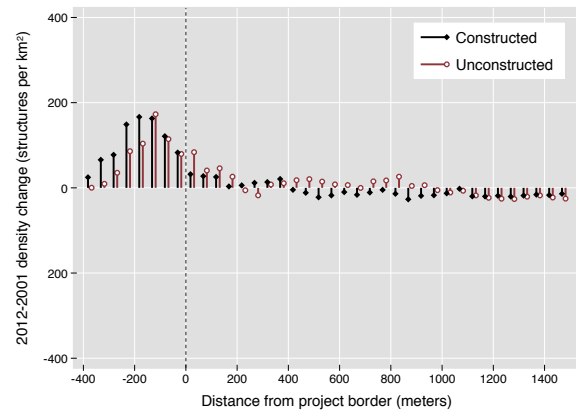
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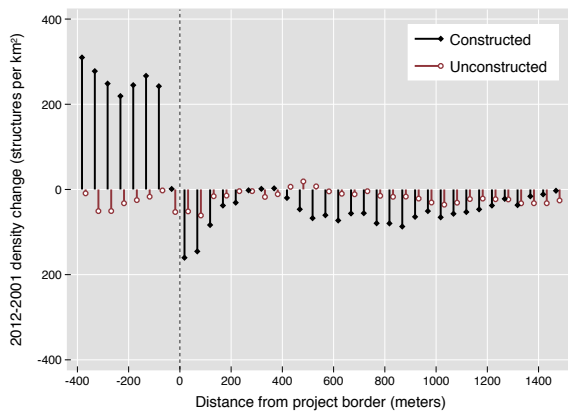
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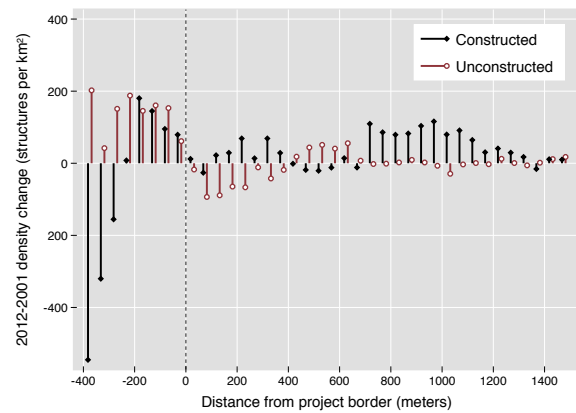
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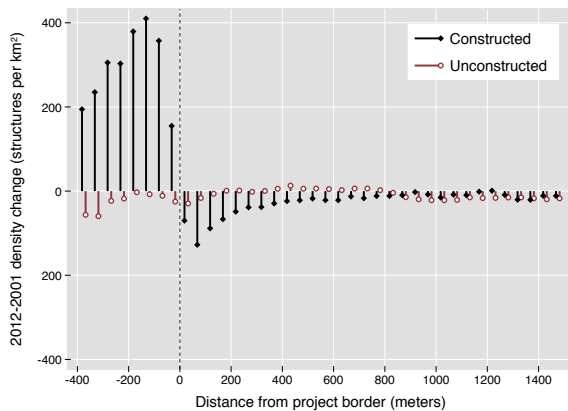
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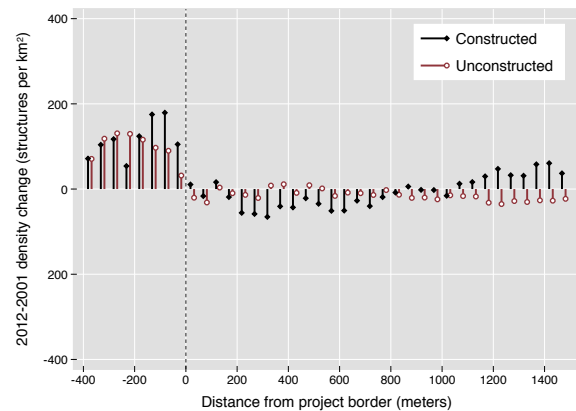
**(f) In-Situ changes informal fe**



**(g) Other changes formal fe**



**(h) Other changes informal fe**



**Table 2.** Building Density

	(1) Total	(2) Formal	(3) Informal	(4) Informal Bkyd.	(5) Informal Non-Bkyd.
<b>All Projects</b>					
inside project	649.922 <sup>a</sup> (142.616)	578.443 <sup>a</sup> (74.820)	71.480 (109.424)	504.849 <sup>a</sup> (103.825)	-433.370 <sup>a</sup> (87.292)
0-300m outside project	-4.615 (43.557)	34.561 (24.468)	-39.176 (35.476)	6.232 (31.666)	-45.408 (28.686)
300-600m outside project	-93.284 <sup>b</sup> (37.628)	-4.618 (16.270)	-88.666 <sup>a</sup> (33.167)	-65.122 <sup>b</sup> (28.288)	-23.544 (16.895)
R <sup>2</sup>	0.448	0.414	0.398	0.344	0.337
<b>Greenfield</b>					
inside project	361.753 (229.486)	306.915 <sup>b</sup> (147.158)	54.838 (110.523)	127.892 (121.834)	-73.054 (58.122)
0-300m outside project	-53.158 (95.533)	-12.367 (47.250)	-40.791 (63.258)	-63.823 (60.774)	23.032 (47.707)
300-600m outside project	-49.582 (51.568)	-9.003 (23.797)	-40.579 (32.897)	-32.918 (21.415)	-7.661 (19.889)
<b>In-Situ Upgrading</b>					
inside project	565.065 (356.225)	809.800 <sup>a</sup> (142.934)	-244.736 (276.805)	658.644 <sup>b</sup> (267.350)	-903.380 <sup>a</sup> (234.007)
0-300m outside project	48.642 (143.656)	88.579 (88.007)	-39.937 (109.649)	29.298 (128.896)	-69.236 (95.077)
300-600m outside project	-18.405 (99.320)	64.735 (59.952)	-83.140 (85.012)	-73.815 (89.071)	-9.325 (69.369)
<b>Other</b>					
inside project	872.541 <sup>a</sup> (179.383)	662.918 <sup>a</sup> (76.252)	209.623 (147.435)	665.246 <sup>a</sup> (117.301)	-455.623 <sup>a</sup> (102.382)
0-300m outside project	-11.076 (69.233)	36.434 (27.094)	-47.511 (58.467)	8.864 (43.920)	-56.374 (38.256)
300-600m outside project	-130.682 <sup>b</sup> (50.317)	-21.257 (18.695)	-109.425 <sup>b</sup> (45.840)	-67.915 <sup>c</sup> (39.079)	-41.510 <sup>b</sup> (20.527)
Mean Outcome 2001	379.90	203.91	175.98	66.26	109.72
Mean Outcome 2011	584.70	281.66	303.04	192.77	110.27
R <sup>2</sup>	0.451	0.416	0.401	0.351	0.339
N	2,721,910	2,721,910	2,721,910	2,721,910	2,721,910

**Table 3.** Effect of Housing Projects on Socio-demographics

	(1) Age	(2) P.O.B. not Gauteng	(3) Unemployed	(4) Years of Education	(5) Monthly Income
<b>All Projects</b>					
inside project	-0.100 (0.291)	-0.011 (0.019)	0.019 (0.019)	0.223 <sup>c</sup> (0.124)	1287.718 <sup>b</sup> (509.978)
0-300m outside project	0.445 <sup>c</sup> (0.258)	-0.013 (0.015)	0.007 (0.017)	0.087 (0.100)	639.143 (502.951)
300-600m outside project	-0.290 (0.308)	0.005 (0.015)	0.010 (0.015)	-0.041 (0.102)	124.114 (456.986)
R <sup>2</sup>	0.630	0.743	0.480	0.659	0.605
<b>Greenfield</b>					
inside project	-0.954 (0.606)	-0.013 (0.058)	0.063 (0.039)	-0.056 (0.254)	922.823 (693.091)
0-300m outside project	-0.065 (0.617)	-0.002 (0.029)	0.041 (0.047)	-0.099 (0.218)	165.112 (698.387)
300-600m outside project	-0.853 (0.591)	0.011 (0.039)	0.024 (0.031)	0.427 <sup>c</sup> (0.238)	172.723 (528.057)
<b>In-Situ Upgrading</b>					
inside project	0.352 (0.377)	0.011 (0.018)	-0.008 (0.034)	0.190 (0.198)	451.113 (904.739)
0-300m outside project	0.143 (0.336)	-0.018 (0.019)	0.000 (0.031)	0.208 (0.186)	537.741 (959.019)
300-600m outside project	-1.091 (0.690)	0.023 (0.023)	0.003 (0.029)	-0.240 (0.204)	-1028.250 (943.118)
<b>Other</b>					
inside project	-0.032 (0.444)	-0.023 (0.025)	0.024 (0.025)	0.252 (0.180)	2014.760 <sup>a</sup> (604.348)
0-300m outside project	0.802 <sup>b</sup> (0.369)	-0.012 (0.020)	-0.004 (0.024)	0.057 (0.140)	1037.459 <sup>c</sup> (588.483)
300-600m outside project	0.302 (0.408)	-0.007 (0.019)	0.002 (0.020)	-0.091 (0.148)	873.321 (620.709)
Mean Outcome 2001	27.30	0.37	0.47	8.26	2,475.96
Mean Outcome 2011	28.30	0.43	0.33	9.68	4,486.48
R <sup>2</sup>	0.633	0.745	0.482	0.661	0.610
N	12,733	12,726	12,723	12,727	12,723

Standard errors clustered at the project level in parenthesis. <sup>c</sup> p<0.10, <sup>b</sup> p<0.05, <sup>a</sup> p<0.01  
P.O.B. means "place of birth." Monthly income is in Rands.

**Table 4. Census Household-level Estimates**

	(1) Flush Toilet	(2) Water Indoors	(3) Electricity Cooking	(4) Electricity Heating	(5) Electricity Lighting	(6) Number of Rooms	(7) Household Size	(8) Population Density
<b>All Projects</b>								
inside project	0.117 (0.077)	0.131 <sup>a</sup> (0.036)	0.174 <sup>b</sup> (0.073)	0.110 (0.067)	0.061 (0.077)	0.159 (0.150)	0.110 (0.094)	-1140.587 (1314.840)
0-300m outside project	0.021 (0.034)	0.037 (0.038)	0.056 (0.036)	0.040 (0.041)	0.030 (0.032)	0.191 (0.118)	0.052 (0.059)	-1171.220 (786.833)
300-600m outside project	-0.001 (0.022)	0.030 (0.032)	0.021 (0.026)	0.023 (0.031)	-0.007 (0.024)	0.012 (0.110)	0.030 (0.058)	-1447.534 (1262.516)
R <sup>2</sup>	0.530	0.541	0.584	0.549	0.556	0.631	0.632	0.561
<b>Greenfield</b>								
inside project	0.126 (0.110)	0.128 (0.109)	0.172 (0.117)	0.093 (0.131)	0.154 (0.103)	0.409 (0.290)	0.203 (0.199)	3352.649 (2646.595)
0-300m outside project	-0.055 (0.060)	0.028 (0.095)	-0.042 (0.073)	-0.036 (0.080)	-0.001 (0.056)	0.195 (0.285)	0.340 <sup>b</sup> (0.151)	289.860 (1470.092)
300-600m outside project	0.022 (0.057)	0.077 (0.086)	0.025 (0.055)	0.015 (0.064)	0.065 (0.044)	0.267 (0.297)	0.157 (0.162)	-4985.461 (4988.849)
<b>In-Situ Upgrading</b>								
inside project	0.316 <sup>b</sup> (0.151)	0.134 <sup>c</sup> (0.069)	0.161 (0.105)	0.144 (0.093)	0.056 (0.100)	0.168 (0.213)	0.099 (0.153)	-4454.400 (3025.393)
0-300m outside project	0.036 (0.075)	-0.008 (0.084)	0.058 (0.071)	0.034 (0.088)	0.040 (0.065)	-0.183 (0.240)	-0.036 (0.089)	-1647.754 (1551.069)
300-600m outside project	0.000 (0.049)	0.012 (0.062)	0.068 (0.057)	0.109 (0.073)	-0.012 (0.059)	-0.186 (0.256)	-0.030 (0.092)	11.233 (1445.302)
<b>Other</b>								
inside project	-0.024 (0.103)	0.151 <sup>a</sup> (0.047)	0.158 (0.113)	0.089 (0.104)	0.030 (0.122)	0.051 (0.234)	0.052 (0.126)	-602.172 (995.680)
0-300m outside project	0.021 (0.043)	0.075 (0.047)	0.052 (0.045)	0.044 (0.047)	0.014 (0.041)	0.394 <sup>a</sup> (0.152)	-0.004 (0.068)	-1782.150 <sup>c</sup> (981.425)
300-600m outside project	-0.001 (0.031)	0.046 (0.045)	0.016 (0.027)	0.010 (0.030)	-0.015 (0.026)	0.089 (0.136)	-0.002 (0.066)	-1683.528 <sup>c</sup> (901.989)
Mean Outcome 2001	0.79	0.35	0.66	0.62	0.77	3.30	3.51	8,566.83
Mean Outcome 2011	0.83	0.54	0.81	0.72	0.82	3.56	3.18	9,823.82
R <sup>2</sup>	0.543	0.552	0.592	0.558	0.564	0.636	0.635	0.564
N	12,732	12,732	12,732	12,732	12,732	12,709	12,730	12,734

All regressions include 3km grid Fixed-Effects. Standard errors clustered at the project level in parenthesis. <sup>c</sup> p<0.10, <sup>b</sup> p<0.05, <sup>a</sup> p<0.01



**Table 5.** Triple Difference Estimates on Log-Prices

	(1)	(2)
<b>All Projects</b>		
inside project	-0.206 (0.256)	-0.183 (0.252)
0-300m outside project	-0.112 <sup>c</sup> (0.066)	-0.107 (0.066)
300-600m outside project	-0.065 (0.054)	-0.066 (0.054)
Lot Size Controls		✓
r2	0.45	0.45
N	67,751	67,751
<b>Greenfield</b>		
inside project	0.165 (0.174)	0.107 (0.164)
0-300m outside project	0.080 (0.151)	0.084 (0.150)
300-600m outside project	-0.037 (0.128)	-0.039 (0.129)
<b>In-Situ Upgrading</b>		
inside project	0.368 <sup>c</sup> (0.205)	0.440 <sup>b</sup> (0.220)
0-300m outside project	-0.301 <sup>a</sup> (0.113)	-0.302 <sup>a</sup> (0.112)
300-600m outside project	-0.132 (0.099)	-0.136 (0.100)
<b>Other</b>		
inside project	-0.415 (0.319)	-0.377 (0.312)
0-300m outside project	-0.026 (0.091)	-0.020 (0.091)
300-600m outside project	-0.054 (0.080)	-0.054 (0.081)
Lot Size Controls		✓
r2	0.45	0.46
N	67,751	67,751

Standard errors clustered at the project level in parenthesis.

<sup>c</sup> p<0.10, <sup>b</sup> p<0.05, <sup>a</sup> p<0.01