

**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

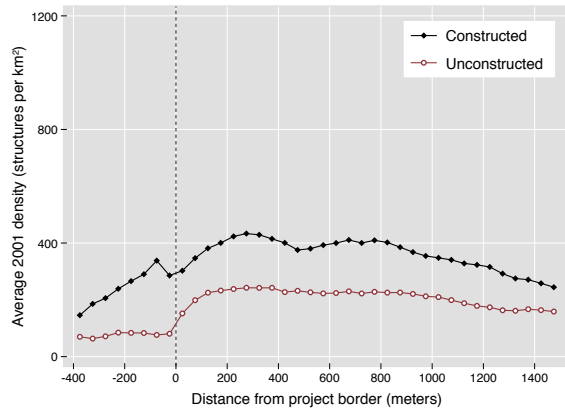
Const. refers to constructed projects and unconst. refers to unconstructed projects.

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

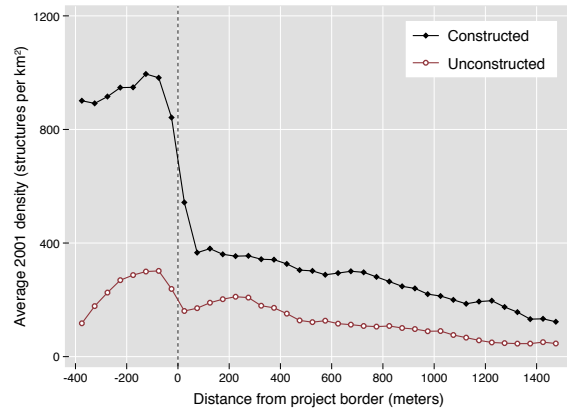
<sup>†</sup> The USD averaged to about 7.70 Rands during the 2001-2011 period.

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

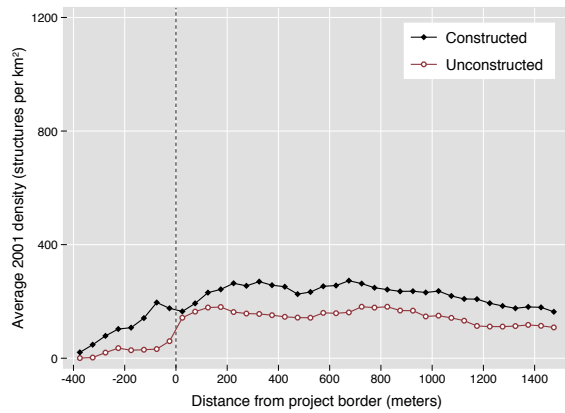
**(a) All Projects pre-period formal raw data**



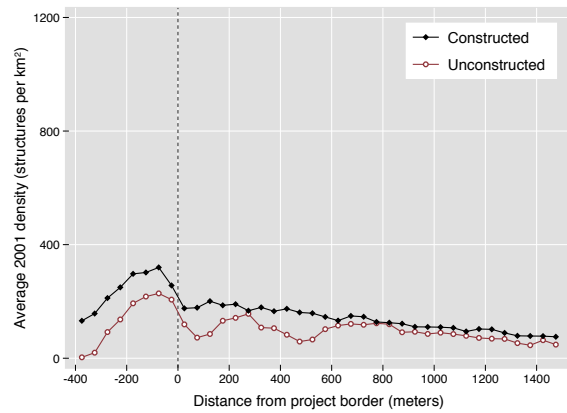
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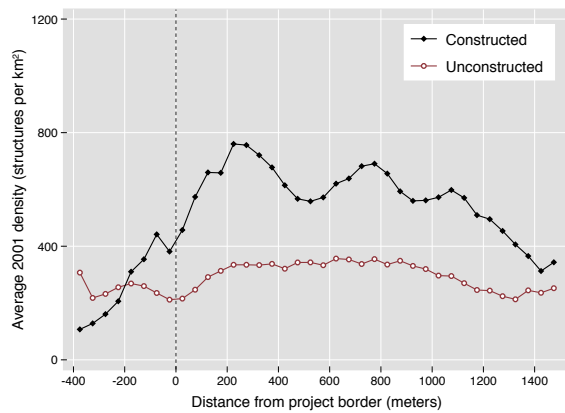
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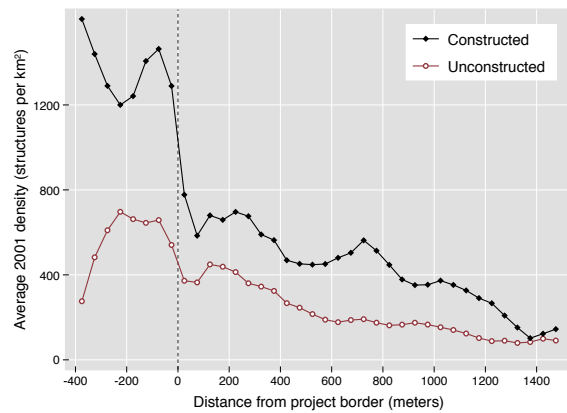
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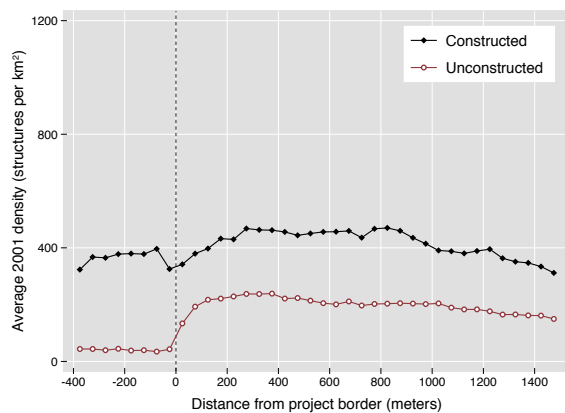
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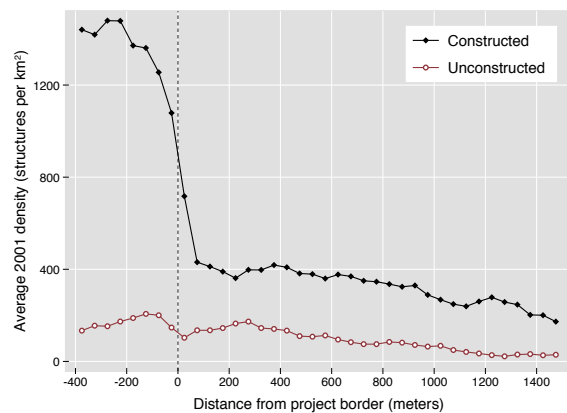
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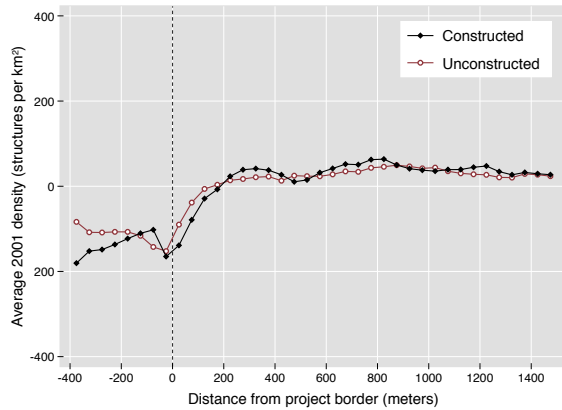
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**(h) Other pre-period informal raw data**



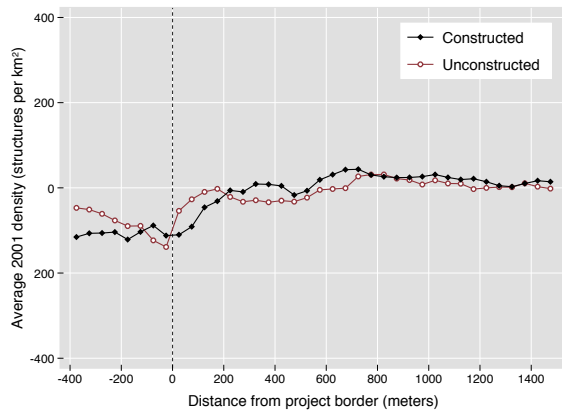
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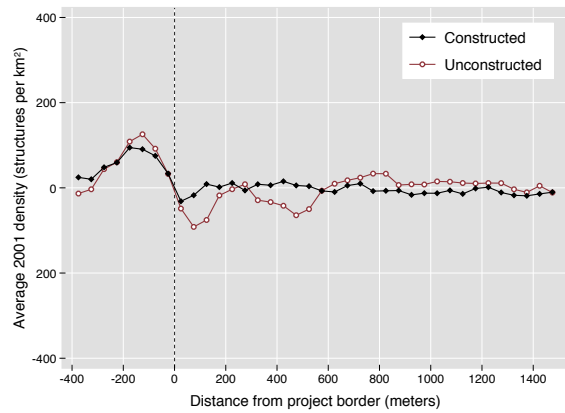
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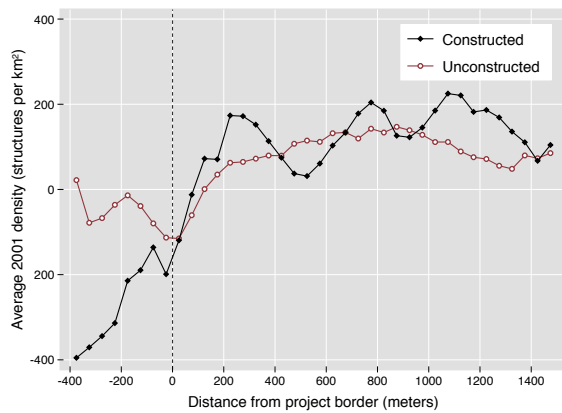
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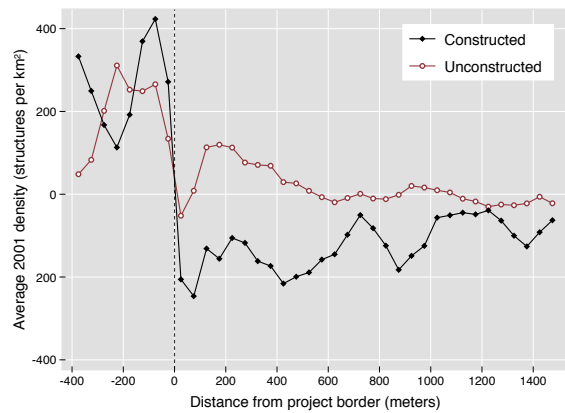
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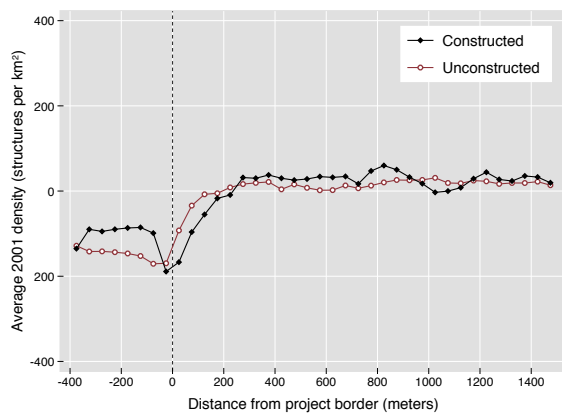
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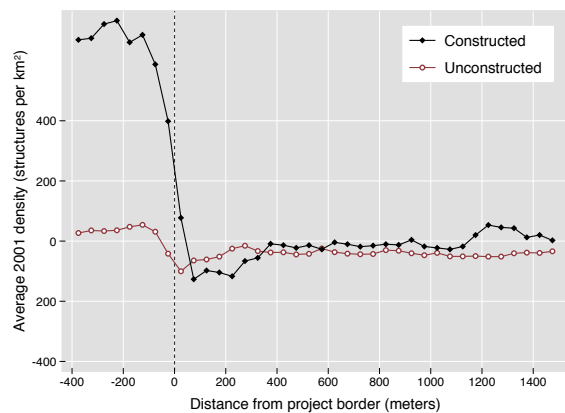
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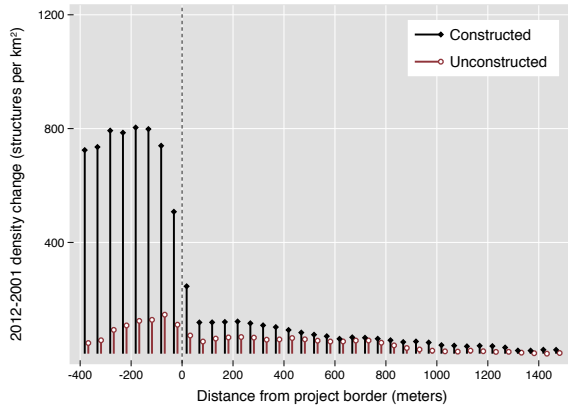
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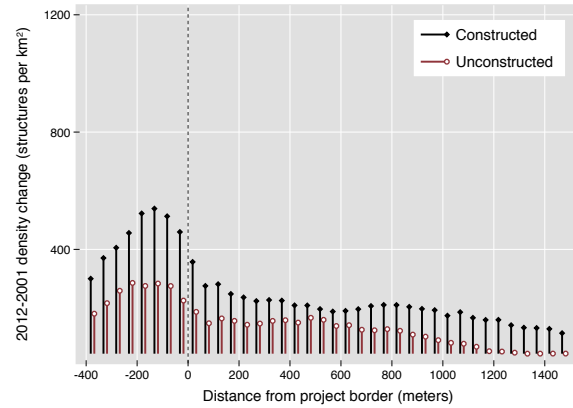
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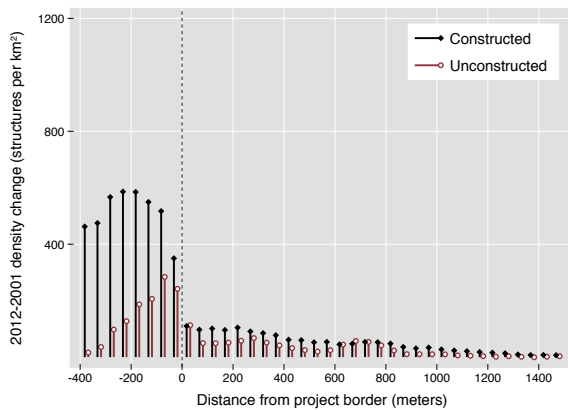
**(a) All Projects changes formal raw data**



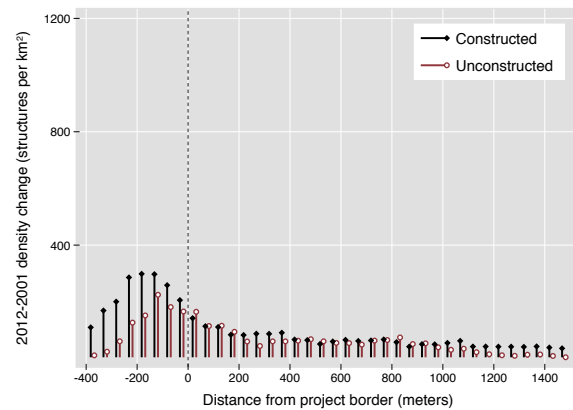
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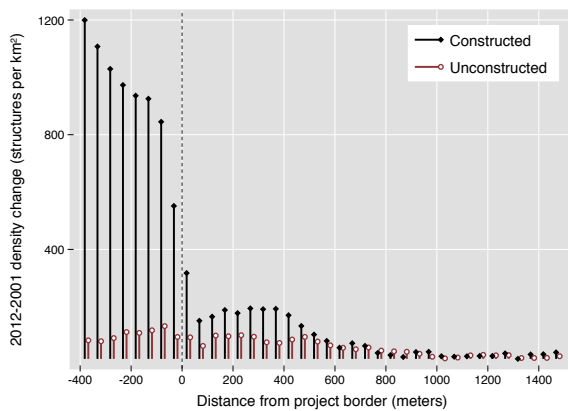
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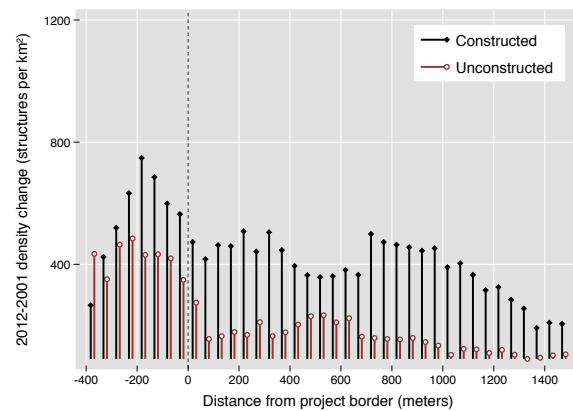
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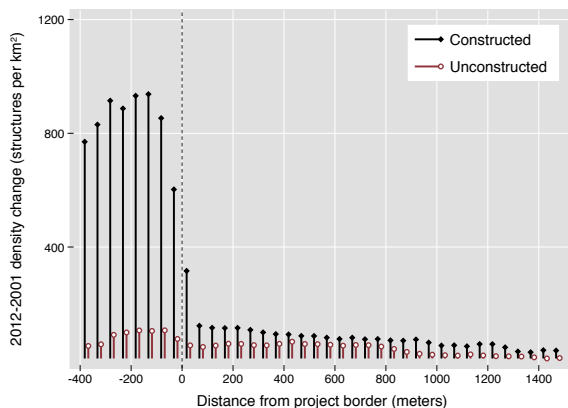
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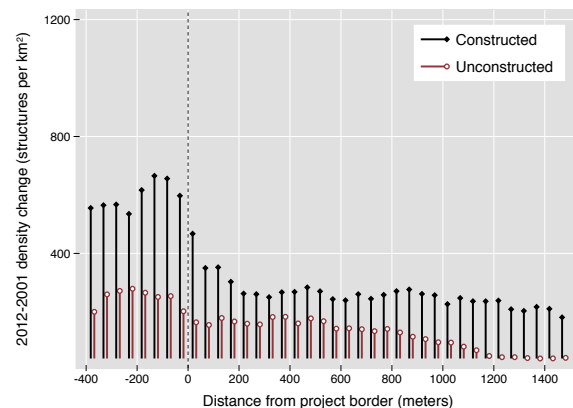
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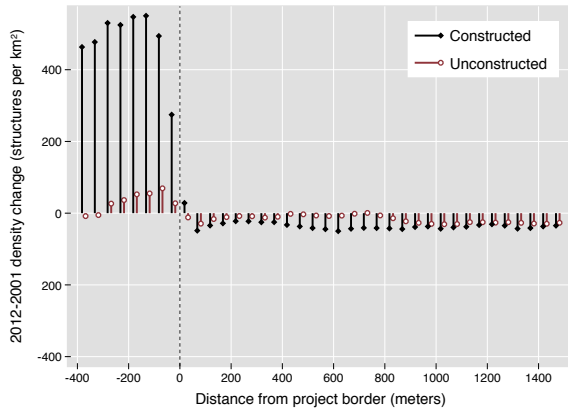
**(g) Other changes formal raw data**



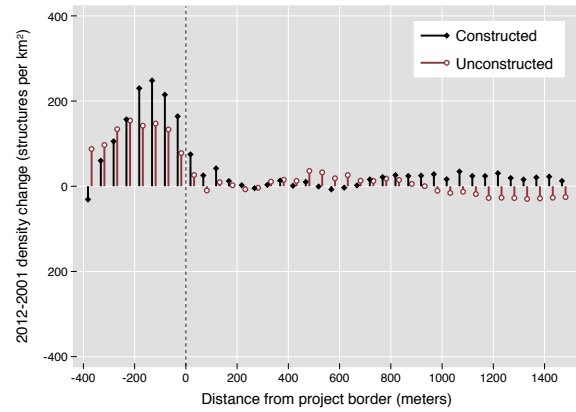
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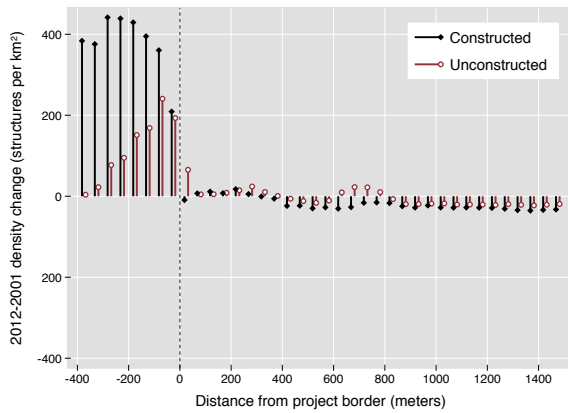
**(a) All Projects changes formal fe**



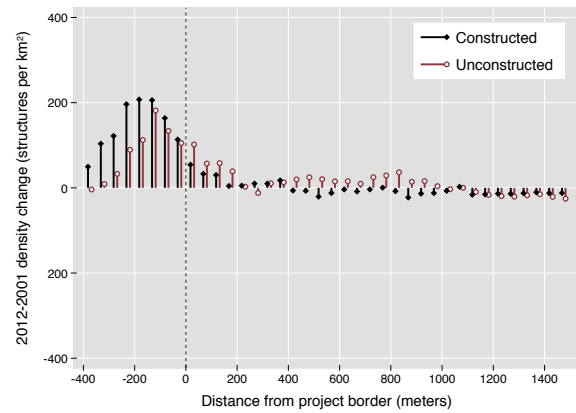
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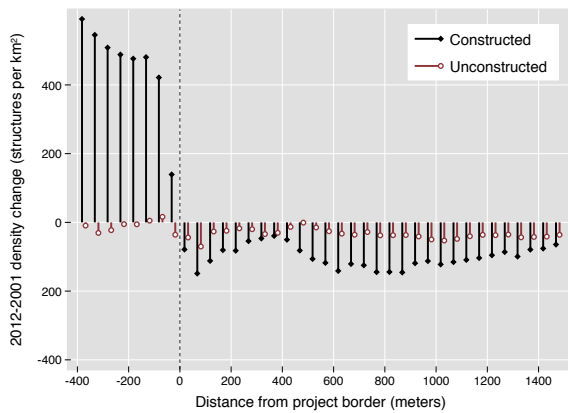
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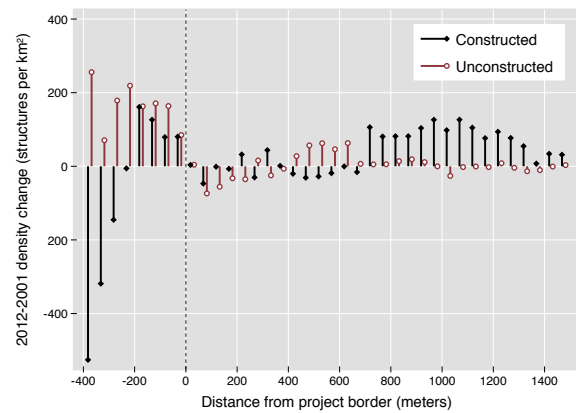
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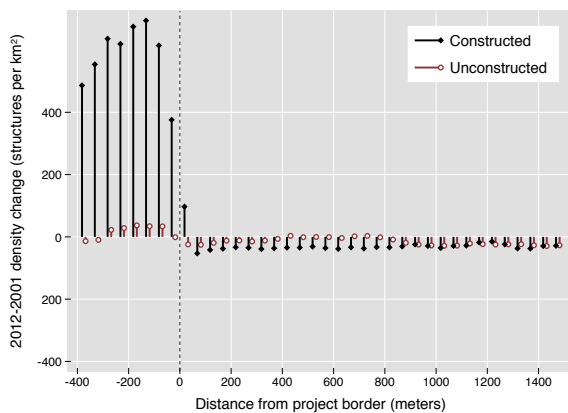
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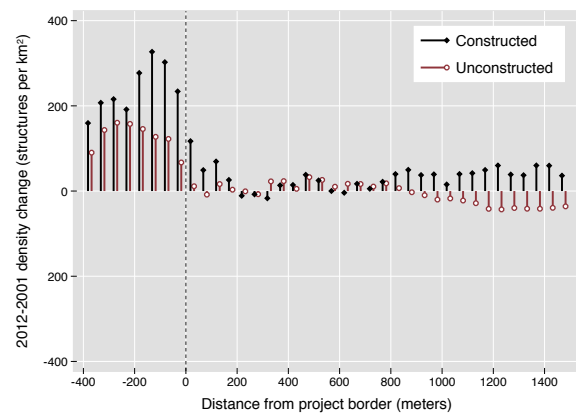
**(f) In-Situ changes informal fe**



**(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	548.268 <sup>a</sup> (122.989)	534.970 <sup>a</sup> (71.175)	13.298 (95.954)	391.907 <sup>a</sup> (86.437)	-378.609 <sup>a</sup> (82.246)
0-300m outside project	25.895 (42.051)	33.553 (25.718)	-7.658 (33.128)	25.114 (31.798)	-32.772 (28.987)
300-600m outside project	-38.898 (30.409)	2.988 (16.840)	-41.886 <sup>c</sup> (24.534)	-23.046 (22.309)	-18.841 (18.137)
R <sup>2</sup>	0.349	0.288	0.276	0.265	0.147
<b>Greenfield</b>					
inside project	307.366 (206.153)	253.793 <sup>c</sup> (139.113)	53.573 (97.167)	98.627 (99.431)	-45.054 (55.228)
0-300m outside project	-55.865 (87.987)	-31.482 (45.832)	-24.383 (57.134)	-52.861 (44.432)	28.478 (50.864)
300-600m outside project	-65.896 (45.127)	-28.884 (22.852)	-37.012 (28.716)	-31.613 <sup>c</sup> (16.289)	-5.398 (21.978)
<b>In-Situ Upgrading</b>					
inside project	297.320 (449.822)	740.828 <sup>a</sup> (171.354)	-443.508 (329.831)	291.123 (349.258)	-734.631 <sup>a</sup> (254.964)
0-300m outside project	46.826 (158.212)	121.333 (103.229)	-74.508 (99.435)	-32.652 (144.122)	-41.856 (106.493)
300-600m outside project	6.707 (96.146)	109.943 (68.737)	-103.236 (66.675)	-91.058 (84.258)	-12.178 (77.639)
<b>Other</b>					
inside project	803.411 <sup>a</sup> (152.730)	652.679 <sup>a</sup> (73.201)	150.733 (121.740)	609.015 <sup>a</sup> (102.106)	-458.283 <sup>a</sup> (99.714)
0-300m outside project	17.149 (66.198)	28.704 (28.716)	-11.555 (56.588)	41.144 (42.039)	-52.698 (34.967)
300-600m outside project	-70.257 (45.095)	-20.255 (20.521)	-50.002 (38.851)	-13.392 (33.319)	-36.609 <sup>c</sup> (20.567)
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>	0.354	0.290	0.284	0.268	0.158
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	0.332 (0.389)	-0.017 (0.027)	-0.006 (0.019)	0.241 <sup>c</sup> (0.133)	1684.522 <sup>a</sup> (530.080)
0-300m outside project	0.521 (0.344)	0.019 (0.018)	0.016 (0.019)	0.174 (0.123)	1159.925 <sup>b</sup> (503.517)
300-600m outside project	-0.102 (0.344)	0.012 (0.017)	0.014 (0.015)	0.046 (0.101)	709.583 (476.879)
R <sup>2</sup>	0.334	0.475	0.343	0.502	0.341
<b>Greenfield</b>					
inside project	-0.721 (0.869)	-0.016 (0.056)	0.053 (0.050)	-0.017 (0.329)	871.394 (992.013)
0-300m outside project	-0.339 (0.723)	0.040 (0.025)	0.005 (0.042)	0.129 (0.236)	579.393 (763.926)
300-600m outside project	-1.188 <sup>c</sup> (0.681)	0.053 (0.034)	0.053 (0.033)	0.279 (0.229)	-287.480 (756.262)
<b>In-Situ Upgrading</b>					
inside project	0.523 (0.737)	-0.037 (0.032)	-0.030 (0.027)	0.121 (0.258)	1205.487 (1298.170)
0-300m outside project	0.169 (0.694)	-0.033 (0.026)	0.014 (0.028)	0.281 (0.276)	1015.708 (1314.290)
300-600m outside project	-1.073 (0.774)	0.015 (0.028)	0.030 (0.028)	-0.276 (0.241)	-1047.475 (1147.813)
<b>Other</b>					
inside project	0.569 (0.618)	0.028 (0.036)	-0.014 (0.027)	0.299 (0.193)	2459.343 <sup>a</sup> (763.887)
0-300m outside project	1.069 <sup>c</sup> (0.574)	0.039 (0.028)	0.006 (0.029)	0.147 (0.160)	1628.903 <sup>b</sup> (691.905)
300-600m outside project	0.757 (0.551)	0.007 (0.028)	-0.011 (0.023)	0.121 (0.157)	1906.369 <sup>a</sup> (665.807)
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>	0.340	0.489	0.347	0.507	0.346
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	0.105 (0.074)	0.193 <sup>a</sup> (0.044)	0.180 <sup>b</sup> (0.082)	0.165 <sup>b</sup> (0.080)	0.123 (0.085)	0.210 (0.169)	0.077 (0.098)	-1166.752 (916.987)
0-300m outside project	-0.011 (0.039)	0.051 (0.040)	0.004 (0.037)	0.014 (0.039)	-0.017 (0.036)	0.088 (0.130)	-0.021 (0.059)	-538.243 (657.864)
300-600m outside project	-0.003 (0.029)	0.046 (0.034)	0.005 (0.028)	0.017 (0.031)	-0.003 (0.027)	-0.041 (0.119)	-0.014 (0.056)	-1131.608 (843.274)
R <sup>2</sup>	0.230	0.293	0.324	0.338	0.242	0.296	0.340	0.409
<b>Greenfield</b>								
inside project	0.062 (0.159)	0.259 <sup>c</sup> (0.138)	0.068 (0.125)	0.026 (0.135)	0.033 (0.118)	0.360 (0.516)	0.155 (0.239)	96.822 (3723.521)
0-300m outside project	-0.086 (0.085)	0.095 (0.089)	-0.052 (0.059)	-0.023 (0.063)	-0.088 (0.060)	0.380 (0.289)	0.201 (0.149)	-435.481 (1894.832)
300-600m outside project	-0.015 (0.066)	0.001 (0.067)	-0.015 (0.048)	-0.013 (0.060)	-0.007 (0.048)	-0.278 (0.236)	-0.062 (0.117)	-1721.429 (2682.519)
<b>In-Situ Upgrading</b>								
inside project	0.331 <sup>b</sup> (0.142)	0.125 (0.091)	0.155 (0.097)	0.186 <sup>b</sup> (0.089)	0.157 <sup>c</sup> (0.093)	0.562 <sup>b</sup> (0.261)	0.335 <sup>b</sup> (0.137)	-2380.173 (1799.177)
0-300m outside project	0.072 (0.084)	0.038 (0.090)	0.044 (0.071)	0.057 (0.079)	0.012 (0.068)	0.057 (0.299)	0.149 (0.092)	-1263.682 (1172.774)
300-600m outside project	-0.008 (0.064)	-0.006 (0.077)	0.007 (0.073)	0.048 (0.077)	-0.045 (0.065)	-0.332 (0.338)	0.038 (0.091)	784.643 (1089.242)
<b>Other</b>								
inside project	-0.034 (0.093)	0.198 <sup>a</sup> (0.061)	0.147 (0.116)	0.121 (0.111)	0.066 (0.124)	-0.049 (0.253)	-0.145 (0.127)	-1487.616 (1111.727)
0-300m outside project	-0.031 (0.045)	0.068 (0.055)	-0.004 (0.049)	0.001 (0.050)	-0.009 (0.049)	0.143 (0.181)	-0.158 <sup>c</sup> (0.086)	-855.566 (993.261)
300-600m outside project	0.005 (0.039)	0.092 <sup>c</sup> (0.052)	0.019 (0.040)	0.025 (0.040)	0.023 (0.039)	0.173 (0.167)	-0.066 (0.091)	-2099.109 <sup>c</sup> (1091.440)
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>	0.249	0.309	0.342	0.353	0.265	0.304	0.353	0.418
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	-0.261 (0.349)	-0.253 (0.349)
0-300m outside project	-0.103 (0.148)	-0.100 (0.148)
300-600m outside project	-0.101 (0.099)	-0.098 (0.099)
Lot Size Controls		✓
r2	0.34	0.34
N	67,751	67,751
<b>Greenfield</b>		
inside project	0.216 (0.233)	0.210 (0.232)
0-300m outside project	-0.011 (0.196)	0.000 (0.195)
300-600m outside project	0.038 (0.164)	0.045 (0.165)
<b>In-Situ Upgrading</b>		
inside project	-0.220 (0.433)	-0.202 (0.436)
0-300m outside project	-0.548 <sup>c</sup> (0.316)	-0.548 <sup>c</sup> (0.315)
300-600m outside project	-0.450 <sup>b</sup> (0.223)	-0.450 <sup>b</sup> (0.223)
<b>Other</b>		
inside project	-0.976 <sup>b</sup> (0.409)	-0.972 <sup>b</sup> (0.408)
0-300m outside project	-0.216 (0.170)	-0.214 (0.170)
300-600m outside project	-0.195 (0.125)	-0.195 (0.125)
Lot Size Controls		✓
r2	0.35	0.35
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