**Table 1.** Building Density

| | (1) Total | (2) Formal | (3) Informal | (4) Informal Bkyd. | (5) Informal Non-Bkyd. |
|---|---|---|---|---|---|
| **All Projects** | | | | | |
| inside project | 798.586[a] | 620.634[a] | 177.952[c] | 568.624[a] | -390.672[a] |
| | (147.455) | (75.015) | (102.372) | (107.098) | (82.004) |
| 0-250m outside project | 96.725 | 62.603[b] | 34.122 | 72.101 | -37.979 |
| | (65.216) | (27.081) | (55.197) | (48.915) | (33.649) |
| 250-500m outside project | -0.986 | 21.725 | -22.711 | 6.919 | -29.630 |
| | (60.822) | (23.714) | (50.809) | (47.177) | (25.505) |
| $R^2$ | 0.422 | 0.394 | 0.378 | 0.329 | 0.325 |
| **Greenfield** | | | | | |
| inside project | 566.025[a] | 416.914[a] | 149.111[c] | 233.690[b] | -84.578 |
| | (200.231) | (137.412) | (86.057) | (106.078) | (59.114) |
| 0-250m outside project | 34.851 | 35.202 | -0.351 | 5.055 | -5.405 |
| | (78.954) | (39.171) | (54.059) | (50.958) | (39.955) |
| 250-500m outside project | 49.511 | 28.062 | 21.450 | 14.814 | 6.635 |
| | (58.816) | (27.183) | (41.358) | (36.037) | (27.043) |
| **In-Situ Upgrading** | | | | | |
| inside project | 769.056[b] | 835.319[a] | -66.263 | 764.205[a] | -830.467[a] |
| | (373.510) | (149.394) | (306.451) | (275.200) | (227.032) |
| 0-250m outside project | 156.551 | 98.690 | 57.860 | 122.333 | -64.472 |
| | (187.570) | (92.274) | (169.832) | (153.299) | (115.792) |
| 250-500m outside project | 98.120 | 82.797 | 15.323 | 35.469 | -20.146 |
| | (172.818) | (74.883) | (162.732) | (140.844) | (113.247) |
| **Other** | | | | | |
| inside project | 963.984[a] | 692.623[a] | 271.360[c] | 707.615[a] | -436.255[a] |
| | (177.702) | (76.995) | (144.081) | (124.700) | (101.405) |
| 0-250m outside project | 91.384 | 66.298[c] | 25.087 | 65.520 | -40.433 |
| | (93.455) | (34.884) | (80.650) | (67.349) | (46.821) |
| 250-500m outside project | -60.567 | 2.232 | -62.799 | -8.866 | -53.933[c] |
| | (85.634) | (34.620) | (71.579) | (66.853) | (30.206) |
| Mean Outcome 2001 | 526.22 | 261.56 | 264.66 | 96.43 | 168.23 |
| Mean Outcome 2011 | 838.62 | 385.14 | 453.48 | 286.79 | 166.69 |
| $R^2$ | 0.425 | 0.396 | 0.381 | 0.336 | 0.327 |
| N | 1,705,534 | 1,705,534 | 1,705,534 | 1,705,534 | 1,705,534 |

**Table 2.** Effect of Housing Projects on Socio-demographics

| | (1) Age | (2) P.O.B. not Gauteng | (3) Unemployed | (4) Years of Education | (5) Monthly Income |
|---|---|---|---|---|---|
| **All Projects** | | | | | |
| inside project | -0.126 | -0.009 | 0.017 | 0.211[c] | 1230.919[b] |
| | (0.286) | (0.017) | (0.020) | (0.128) | (562.570) |
| 0-250m outside project | 0.318 | -0.018 | 0.005 | 0.088 | 567.370 |
| | (0.300) | (0.018) | (0.022) | (0.113) | (562.723) |
| 250-500m outside project | -0.203 | 0.017 | 0.002 | -0.070 | 118.351 |
| | (0.317) | (0.017) | (0.020) | (0.118) | (698.973) |
| $R^2$ | 0.630 | 0.743 | 0.481 | 0.659 | 0.605 |
| **Greenfield** | | | | | |
| inside project | -0.968 | -0.010 | 0.064 | -0.083 | 919.336 |
| | (0.672) | (0.048) | (0.042) | (0.268) | (797.319) |
| 0-250m outside project | -0.420 | -0.009 | 0.049 | 0.006 | 262.763 |
| | (0.640) | (0.039) | (0.062) | (0.302) | (730.126) |
| 250-500m outside project | -0.703 | 0.036 | 0.036 | 0.278 | 225.179 |
| | (0.718) | (0.044) | (0.045) | (0.237) | (822.139) |
| **In-Situ Upgrading** | | | | | |
| inside project | 0.384 | 0.014 | -0.009 | 0.168 | 428.692 |
| | (0.460) | (0.020) | (0.033) | (0.201) | (852.911) |
| 0-250m outside project | 0.168 | -0.006 | 0.000 | 0.074 | 420.892 |
| | (0.448) | (0.027) | (0.041) | (0.213) | (971.357) |
| 250-500m outside project | -0.800 | 0.020 | -0.016 | -0.152 | -894.555 |
| | (0.742) | (0.028) | (0.033) | (0.210) | (1067.901) |
| **Other** | | | | | |
| inside project | -0.109 | -0.020 | 0.020 | 0.250 | 1850.631[b] |
| | (0.405) | (0.024) | (0.027) | (0.185) | (726.981) |
| 0-250m outside project | 0.590 | -0.022 | -0.007 | 0.096 | 854.018 |
| | (0.420) | (0.023) | (0.029) | (0.150) | (685.506) |
| 250-500m outside project | 0.321 | 0.008 | -0.010 | -0.131 | 735.522 |
| | (0.382) | (0.021) | (0.025) | (0.157) | (968.510) |
| Mean Outcome 2001 | 27.30 | 0.37 | 0.47 | 8.27 | 2,477.01 |
| Mean Outcome 2011 | 28.30 | 0.43 | 0.33 | 9.68 | 4,486.48 |
| $R^2$ | 0.632 | 0.746 | 0.482 | 0.661 | 0.610 |
| N | 12,734 | 12,727 | 12,724 | 12,728 | 12,724 |

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

**Table 3.** 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 |
|---|---|---|---|---|---|---|---|---|
| **All Projects** | | | | | | | | |
| inside project | 0.109 | 0.123[a] | 0.167[b] | 0.102 | 0.058 | 0.154 | 0.104 | -875.550 |
| | (0.077) | (0.043) | (0.076) | (0.070) | (0.077) | (0.155) | (0.098) | (1258.215) |
| 0-250m outside project | 0.015 | 0.052 | 0.051 | 0.034 | 0.033 | 0.215 | 0.077 | -892.903 |
| | (0.041) | (0.046) | (0.050) | (0.055) | (0.041) | (0.131) | (0.067) | (912.954) |
| 250-500m outside project | -0.020 | -0.003 | 0.015 | 0.010 | -0.011 | 0.022 | -0.006 | -890.826 |
| | (0.033) | (0.039) | (0.041) | (0.044) | (0.032) | (0.123) | (0.064) | (896.070) |
| $R^2$ | 0.530 | 0.541 | 0.583 | 0.548 | 0.555 | 0.632 | 0.633 | 0.561 |
| **Greenfield** | | | | | | | | |
| inside project | 0.121 | 0.116 | 0.169 | 0.099 | 0.151 | 0.376 | 0.167 | 3340.377 |
| | (0.107) | (0.111) | (0.112) | (0.130) | (0.096) | (0.284) | (0.164) | (2521.125) |
| 0-250m outside project | -0.003 | 0.095 | -0.030 | -0.005 | 0.021 | 0.394 | 0.387[b] | -672.028 |
| | (0.052) | (0.120) | (0.100) | (0.105) | (0.071) | (0.312) | (0.180) | (2218.134) |
| 250-500m outside project | -0.049 | -0.024 | -0.015 | 0.017 | 0.026 | 0.043 | -0.025 | -4735.550[c] |
| | (0.057) | (0.060) | (0.060) | (0.073) | (0.066) | (0.269) | (0.148) | (2700.612) |
| **In-Situ Upgrading** | | | | | | | | |
| inside project | 0.304[b] | 0.120 | 0.136 | 0.107 | 0.044 | 0.131 | 0.098 | -4069.355 |
| | (0.153) | (0.088) | (0.129) | (0.117) | (0.104) | (0.235) | (0.185) | (2914.398) |
| 0-250m outside project | 0.011 | -0.013 | 0.020 | -0.011 | 0.014 | -0.199 | -0.019 | -1496.132 |
| | (0.095) | (0.100) | (0.107) | (0.125) | (0.084) | (0.254) | (0.128) | (1932.428) |
| 250-500m outside project | -0.005 | -0.025 | 0.034 | 0.025 | -0.016 | -0.344 | -0.068 | 674.828 |
| | (0.074) | (0.090) | (0.099) | (0.107) | (0.071) | (0.268) | (0.108) | (1834.211) |
| **Other** | | | | | | | | |
| inside project | -0.029 | 0.147[a] | 0.159 | 0.088 | 0.033 | 0.061 | 0.058 | -203.559 |
| | (0.103) | (0.051) | (0.114) | (0.104) | (0.122) | (0.230) | (0.128) | (1028.726) |
| 0-250m outside project | 0.010 | 0.082 | 0.058 | 0.045 | 0.025 | 0.382[b] | 0.024 | -1027.850 |
| | (0.055) | (0.052) | (0.058) | (0.062) | (0.051) | (0.173) | (0.081) | (1105.049) |
| 250-500m outside project | -0.012 | 0.032 | 0.021 | 0.010 | -0.010 | 0.233 | 0.004 | -987.952 |
| | (0.045) | (0.053) | (0.045) | (0.049) | (0.036) | (0.160) | (0.082) | (921.819) |
| 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 |
| $R^2$ | 0.542 | 0.551 | 0.591 | 0.556 | 0.563 | 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. [c] $p<0.10$, [b] $p<0.05$, [a] $p<0.01$

**Table 4.** Triple Difference Estimates on Log-Prices

|  | (1) | (2) |
|---|---|---|
| **All Projects** | | |
| inside project | -0.189 | -0.165 |
|  | (0.230) | (0.226) |
| 0-250m outside project | -0.073 | -0.068 |
|  | (0.074) | (0.074) |
| 250-500m outside project | -0.079 | -0.078 |
|  | (0.059) | (0.059) |
| Lot Size Controls |  | ✓ |
| r2 | 0.45 | 0.45 |
| N | 67,751 | 67,751 |
| **Greenfield** | | |
| inside project | 0.169 | 0.113 |
|  | (0.171) | (0.155) |
| 0-250m outside project | 0.181 | 0.187 |
|  | (0.157) | (0.157) |
| 250-500m outside project | -0.107 | -0.110 |
|  | (0.102) | (0.103) |
| **In-Situ Upgrading** | | |
| inside project | $0.400^b$ | $0.471^b$ |
|  | (0.186) | (0.193) |
| 0-250m outside project | $-0.278^b$ | $-0.279^b$ |
|  | (0.140) | (0.139) |
| 250-500m outside project | -0.065 | -0.069 |
|  | (0.095) | (0.097) |
| **Other** | | |
| inside project | -0.391 | -0.352 |
|  | (0.309) | (0.302) |
| 0-250m outside project | 0.047 | 0.053 |
|  | (0.095) | (0.095) |
| 250-500m outside project | -0.084 | -0.080 |
|  | (0.089) | (0.089) |
| Lot Size Controls |  | ✓ |
| r2 | 0.45 | 0.46 |
| N | 67,751 | 67,751 |

Standard errors clustered at the project level in parenthesis.
[c] $p<0.10$, [b] $p<0.05$, [a] $p<0.01$