

**Table 1.** Building Density

	(1) Total	(2) Formal	(3) Informal	(4) Informal Bkyd.	(5) Informal Non-Bkyd.
<b>All Projects</b>					
inside project	798.586 <sup>a</sup> (147.475)	620.634 <sup>a</sup> (75.025)	177.952 <sup>c</sup> (102.386)	568.624 <sup>a</sup> (107.113)	-390.672 <sup>a</sup> (82.015)
0-500m outside project	48.071 (60.616)	42.254 <sup>c</sup> (24.400)	5.817 (50.920)	39.088 (47.265)	-33.271 (27.170)
R <sup>2</sup>	0.422	0.394	0.378	0.328	0.325
<b>Greenfield</b>					
inside project	566.673 <sup>a</sup> (200.320)	417.324 <sup>a</sup> (137.440)	149.349 <sup>c</sup> (86.149)	233.972 <sup>b</sup> (106.104)	-84.623 (59.202)
0-500m outside project	44.501 (63.894)	32.366 (31.149)	12.135 (44.054)	11.085 (41.479)	1.050 (31.269)
<b>In-Situ Upgrading</b>					
inside project	768.386 <sup>b</sup> (373.612)	834.832 <sup>a</sup> (149.444)	-66.446 (306.515)	763.886 <sup>a</sup> (275.248)	-830.332 <sup>a</sup> (227.074)
0-500m outside project	128.366 (174.433)	91.173 (83.033)	37.193 (162.119)	79.348 (145.311)	-42.155 (111.145)
<b>Other</b>					
inside project	963.954 <sup>a</sup> (177.734)	692.627 <sup>a</sup> (77.008)	271.327 <sup>c</sup> (144.106)	707.612 <sup>a</sup> (124.715)	-436.284 <sup>a</sup> (101.426)
0-500m outside project	15.198 (85.359)	34.208 (32.943)	-19.010 (72.308)	27.766 (65.813)	-46.776 (33.342)
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 <sup>2</sup>	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
<b>All Projects</b>					
inside project	-0.127 (0.288)	-0.009 (0.017)	0.017 (0.020)	0.210 (0.128)	1229.706 <sup>b</sup> (563.606)
0-500m outside project	0.026 (0.267)	0.002 (0.015)	0.004 (0.018)	-0.007 (0.095)	268.440 (606.673)
R <sup>2</sup>	0.628	0.742	0.480	0.659	0.604
<b>Greenfield</b>					
inside project	-0.959 (0.679)	-0.011 (0.047)	0.064 (0.042)	-0.082 (0.269)	919.369 (802.935)
0-500m outside project	-0.481 (0.519)	0.018 (0.038)	0.036 (0.038)	0.156 (0.198)	183.621 (699.540)
<b>In-Situ Upgrading</b>					
inside project	0.374 (0.459)	0.015 (0.021)	-0.008 (0.033)	0.161 (0.202)	405.889 (851.401)
0-500m outside project	-0.344 (0.502)	0.010 (0.021)	-0.005 (0.033)	-0.084 (0.167)	-371.770 (956.350)
<b>Other</b>					
inside project	-0.097 (0.406)	-0.021 (0.024)	0.020 (0.027)	0.250 (0.185)	1868.993 <sup>b</sup> (728.876)
0-500m outside project	0.425 (0.343)	-0.004 (0.019)	-0.008 (0.023)	-0.036 (0.130)	747.243 (805.159)
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 <sup>2</sup>	0.631	0.744	0.482	0.660	0.608
N	12,734	12,727	12,724	12,728	12,724

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 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
<b>All Projects</b>								
inside project	0.109 (0.077)	0.123 <sup>a</sup> (0.043)	0.167 <sup>b</sup> (0.076)	0.102 (0.070)	0.058 (0.077)	0.153 (0.156)	0.104 (0.098)	-879.717 (1258.435)
0-500m outside project	-0.004 (0.033)	0.020 (0.037)	0.031 (0.041)	0.020 (0.045)	0.009 (0.031)	0.103 (0.111)	0.029 (0.057)	-888.850 (818.819)
R <sup>2</sup>	0.529	0.541	0.582	0.548	0.555	0.631	0.632	0.561
<b>Greenfield</b>								
inside project	0.122 (0.107)	0.113 (0.111)	0.171 (0.112)	0.099 (0.130)	0.153 (0.096)	0.380 (0.286)	0.167 (0.166)	3328.827 (2525.594)
0-500m outside project	-0.035 (0.047)	0.020 (0.063)	-0.018 (0.063)	0.006 (0.074)	0.029 (0.054)	0.181 (0.250)	0.138 (0.142)	-3251.609 (2315.189)
<b>In-Situ Upgrading</b>								
inside project	0.303 <sup>b</sup> (0.153)	0.119 (0.088)	0.134 (0.130)	0.106 (0.117)	0.043 (0.105)	0.125 (0.236)	0.096 (0.185)	-4073.231 (2913.004)
0-500m outside project	0.000 (0.077)	-0.024 (0.085)	0.024 (0.095)	0.003 (0.108)	-0.005 (0.065)	-0.290 (0.242)	-0.045 (0.106)	-397.793 (1800.869)
<b>Other</b>								
inside project	-0.028 (0.103)	0.148 <sup>a</sup> (0.052)	0.159 (0.114)	0.089 (0.104)	0.034 (0.122)	0.065 (0.230)	0.060 (0.128)	-209.749 (1032.197)
0-500m outside project	-0.005 (0.046)	0.053 (0.045)	0.035 (0.045)	0.023 (0.049)	0.002 (0.038)	0.288 <sup>b</sup> (0.144)	0.008 (0.068)	-986.542 (829.532)
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>	0.541	0.551	0.589	0.555	0.562	0.634	0.634	0.563
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 4.** Triple Difference Estimates on Log-Prices

	(1)	(2)
<b>All Projects</b>		
inside project	-0.192 (0.231)	-0.169 (0.228)
0-500m outside project	-0.074 (0.058)	-0.072 (0.058)
Lot Size Controls		✓
r2	0.45	0.45
N	67,751	67,751
<b>Greenfield</b>		
inside project	0.172 (0.168)	0.113 (0.152)
0-500m outside project	0.034 (0.112)	0.035 (0.112)
<b>In-Situ Upgrading</b>		
inside project	0.424 <sup>b</sup> (0.188)	0.495 <sup>b</sup> (0.197)
0-500m outside project	-0.157 (0.110)	-0.160 (0.110)
<b>Other</b>		
inside project	-0.412 (0.309)	-0.373 (0.302)
0-500m outside project	-0.022 (0.082)	-0.017 (0.082)
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