

**Table 1.** Building Density

	(1) Total	(2) Formal	(3) Informal	(4) Informal Bkyd.	(5) Informal Non-Bkyd.
<b>All Projects</b>					
inside project	452.140 <sup>a</sup> (141.471)	436.851 <sup>a</sup> (70.781)	15.289 (102.224)	248.831 <sup>a</sup> (89.186)	-233.542 <sup>a</sup> (71.453)
0-250m outside project	23.820 (47.943)	4.358 (21.312)	19.461 (40.243)	-21.954 (33.809)	41.415 (28.425)
250-500m outside project	-29.417 (29.933)	-4.069 (13.307)	-25.347 (25.212)	-32.102 (21.025)	6.755 (15.958)
R <sup>2</sup>	0.442	0.409	0.405	0.387	0.346
<b>Greenfield</b>					
inside project	293.106 <sup>c</sup> (177.242)	226.130 <sup>b</sup> (111.345)	66.976 (83.924)	98.477 (80.963)	-31.501 (39.700)
0-250m outside project	-19.058 (47.668)	-14.600 (21.382)	-4.458 (35.596)	-36.968 (26.516)	32.510 (29.062)
250-500m outside project	-0.090 (31.500)	-8.340 (13.546)	8.251 (24.615)	-15.255 (13.027)	23.506 (18.785)
<b>In-Situ Upgrading</b>					
inside project	267.215 (625.673)	596.654 <sup>a</sup> (168.778)	-329.439 (511.823)	61.571 (433.494)	-391.009 (320.832)
0-250m outside project	122.750 (244.203)	78.858 (94.098)	43.892 (194.920)	-61.516 (184.156)	105.407 (120.035)
250-500m outside project	57.037 (123.147)	66.346 (47.645)	-9.309 (107.054)	-76.855 (94.932)	67.546 (80.408)
<b>Other</b>					
inside project	714.119 <sup>a</sup> (139.542)	602.858 <sup>a</sup> (71.828)	111.261 (105.779)	463.924 <sup>a</sup> (104.689)	-352.663 <sup>a</sup> (87.108)
0-250m outside project	13.834 (64.872)	15.351 (27.200)	-1.516 (56.438)	-21.613 (43.035)	20.097 (37.445)
250-500m outside project	-78.401 <sup>c</sup> (45.892)	-11.404 (18.275)	-66.997 <sup>c</sup> (39.153)	-39.628 (34.766)	-27.369 (16.796)
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>	0.443	0.411	0.406	0.388	0.347
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	-0.163 (0.400)	0.006 (0.023)	-0.045 <sup>b</sup> (0.021)	0.160 (0.162)	712.957 (557.409)
0-250m outside project	0.120 (0.313)	-0.006 (0.017)	-0.027 (0.019)	0.125 (0.126)	160.451 (382.409)
250-500m outside project	-0.079 (0.304)	0.008 (0.016)	-0.015 (0.020)	-0.073 (0.112)	-104.838 (427.692)
R <sup>2</sup>	0.703	0.771	0.529	0.692	0.666
<b>Greenfield</b>					
inside project	-0.406 (0.687)	-0.009 (0.060)	0.027 (0.049)	0.576 <sup>c</sup> (0.320)	1351.726 (1012.025)
0-250m outside project	-0.094 (0.743)	0.034 (0.032)	0.028 (0.049)	0.060 (0.212)	681.286 (654.991)
250-500m outside project	-0.775 (0.923)	0.039 (0.033)	0.046 (0.050)	0.208 (0.272)	466.483 (656.186)
<b>In-Situ Upgrading</b>					
inside project	0.768 (0.588)	0.068 <sup>c</sup> (0.041)	-0.071 <sup>b</sup> (0.028)	-0.090 (0.353)	-325.539 (933.925)
0-250m outside project	0.227 (0.349)	-0.001 (0.029)	-0.039 (0.035)	0.078 (0.277)	-341.246 (831.050)
250-500m outside project	0.138 (0.350)	0.006 (0.029)	-0.055 <sup>b</sup> (0.027)	-0.168 (0.235)	-1311.012 (1076.414)
<b>Other</b>					
inside project	-0.260 (0.502)	-0.019 (0.034)	-0.053 <sup>c</sup> (0.029)	0.149 (0.200)	907.983 (774.648)
0-250m outside project	0.237 (0.451)	-0.014 (0.026)	-0.038 (0.024)	0.087 (0.152)	43.901 (550.678)
250-500m outside project	0.188 (0.419)	-0.002 (0.024)	-0.023 (0.024)	-0.164 (0.140)	183.286 (532.373)
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>	0.706	0.774	0.530	0.695	0.669
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	0.073 (0.055)	0.159 <sup>a</sup> (0.051)	0.119 <sup>c</sup> (0.062)	0.093 (0.061)	0.074 (0.067)	0.199 (0.208)	0.058 (0.087)	-1075.527 (1001.543)
0-250m outside project	-0.000 (0.036)	0.084 <sup>c</sup> (0.044)	-0.011 (0.039)	-0.016 (0.038)	-0.019 (0.040)	0.059 (0.146)	-0.051 (0.065)	-931.449 (1103.531)
250-500m outside project	-0.025 (0.029)	0.010 (0.037)	-0.009 (0.027)	-0.006 (0.028)	-0.018 (0.026)	-0.045 (0.127)	-0.041 (0.057)	-1160.158 (1300.794)
R <sup>2</sup>	0.615	0.593	0.668	0.634	0.638	0.676	0.691	0.607
<b>Greenfield</b>								
inside project	0.143 (0.143)	0.128 (0.145)	0.203 (0.131)	0.088 (0.149)	0.169 (0.130)	0.700 <sup>c</sup> (0.384)	0.003 (0.206)	-37.386 (2372.927)
0-250m outside project	0.029 (0.077)	0.105 (0.097)	0.008 (0.057)	-0.005 (0.063)	-0.027 (0.065)	0.327 (0.300)	0.134 (0.155)	-2253.949 (2266.995)
250-500m outside project	-0.048 (0.073)	-0.065 (0.068)	-0.017 (0.062)	0.029 (0.066)	-0.018 (0.052)	-0.023 (0.287)	-0.042 (0.101)	-5835.768 (4558.272)
<b>In-Situ Upgrading</b>								
inside project	0.034 (0.112)	0.097 (0.087)	0.004 (0.129)	0.045 (0.110)	-0.108 (0.135)	-0.151 (0.327)	-0.073 (0.146)	-2221.341 (1636.523)
0-250m outside project	0.051 (0.085)	0.043 (0.083)	-0.043 (0.083)	-0.066 (0.077)	-0.061 (0.084)	-0.215 (0.235)	-0.076 (0.119)	-1636.726 (1897.087)
250-500m outside project	0.015 (0.057)	0.058 (0.073)	0.022 (0.055)	0.004 (0.055)	-0.016 (0.060)	-0.294 (0.228)	-0.033 (0.095)	576.408 (1270.819)
<b>Other</b>								
inside project	0.060 (0.073)	0.186 <sup>a</sup> (0.064)	0.140 <sup>c</sup> (0.085)	0.104 (0.087)	0.137 (0.089)	0.194 (0.298)	0.138 (0.116)	-469.730 (1157.858)
0-250m outside project	-0.057 (0.046)	0.096 (0.060)	-0.030 (0.052)	-0.015 (0.051)	-0.025 (0.054)	0.059 (0.199)	-0.109 (0.082)	-207.145 (1259.370)
250-500m outside project	-0.037 (0.033)	0.019 (0.051)	-0.012 (0.035)	-0.013 (0.037)	-0.011 (0.035)	0.053 (0.177)	-0.069 (0.087)	-600.224 (845.267)
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>	0.626	0.603	0.675	0.640	0.645	0.681	0.694	0.609
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	-0.165 (0.273)	-0.150 (0.268)
0-250m outside project	-0.024 (0.069)	-0.017 (0.069)
250-500m outside project	-0.008 (0.053)	-0.002 (0.053)
Lot Size Controls		✓
r2	0.52	0.52
N	67,751	67,751
<b>Greenfield</b>		
inside project	0.075 (0.235)	-0.054 (0.231)
0-250m outside project	0.121 (0.201)	0.135 (0.195)
250-500m outside project	-0.147 (0.127)	-0.146 (0.128)
<b>In-Situ Upgrading</b>		
inside project	0.065 (0.333)	0.126 (0.303)
0-250m outside project	-0.196 <sup>c</sup> (0.112)	-0.194 <sup>c</sup> (0.110)
250-500m outside project	-0.022 (0.087)	-0.019 (0.089)
<b>Other</b>		
inside project	-0.330 (0.329)	-0.287 (0.321)
0-250m outside project	0.037 (0.086)	0.041 (0.086)
250-500m outside project	-0.014 (0.084)	-0.009 (0.082)
Lot Size Controls		✓
r2	0.52	0.52
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