Table 1. Housing Project Areas Description

	All		Gree	Greenfield		In-Situ	
	Const.	Unconst.	Const.	Unconst.	Const.	Unconst.	
Number of Projects	164	137	41	19	25	29	
Area (km2)	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‡ (km)	32.4	28.0	40.6	40.5	32.3	30.6	

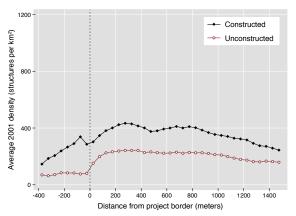
Const. refers to constructed projects and unconst. refers to unconstructed projects.

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

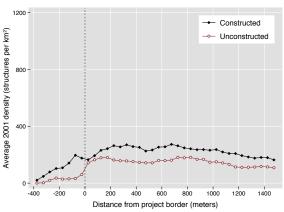
† The USD averaged to about 7.70 Rands during the 2001-2011 period.

‡Measured as the average minimum distance with respect to Johannesburg and Pretoria CBDs.

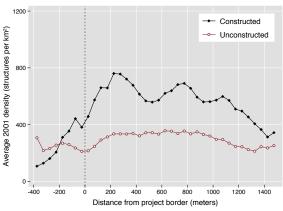
# (a) All Projects pre-period formal raw data



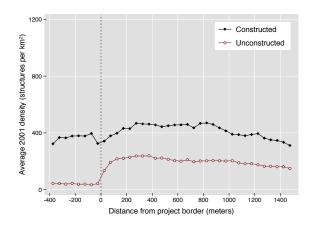
### (c) Greenfield pre-period formal raw data



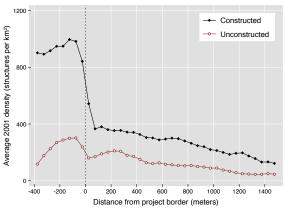
(e) In-Situ pre-period formal raw data



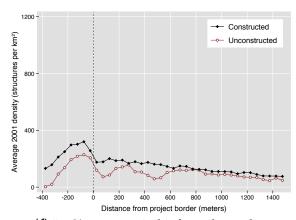
(g) Other pre-period formal raw data



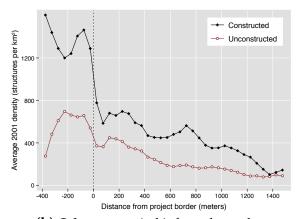
# (b) All Projects pre-period informal raw data



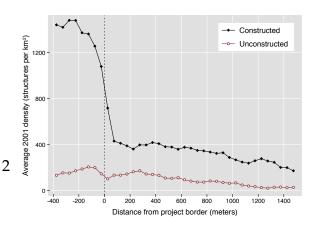
(d) Greenfield pre-period informal raw data



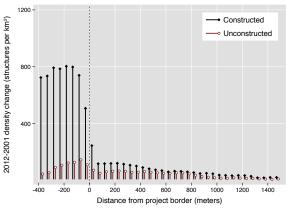
(f) In-Situ pre-period informal raw data



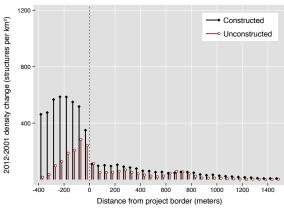
 $\textbf{(h) Other}\ pre-period\ informal\ raw\ data$ 



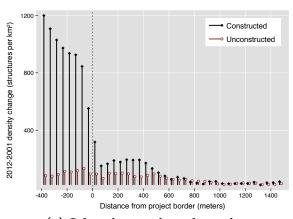
# (a) All Projects changes formal raw data



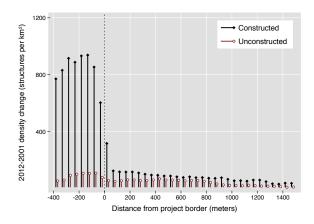
### (c) Greenfield changes formal raw data



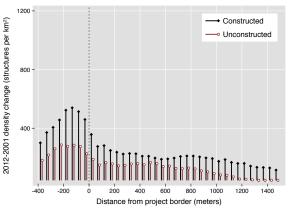
(e) In-Situ changes formal raw data



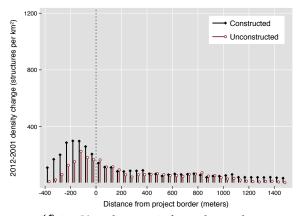
(g) Other changes formal raw data



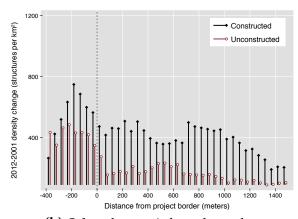
### (b) All Projects changes informal raw data



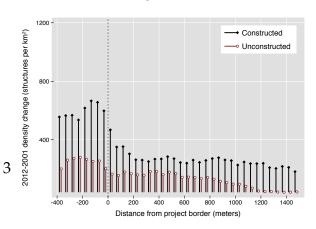
(d) Greenfield changes informal raw data



(f) In-Situ changes informal raw data



(h) Other changes informal raw data



**Table 2.** Building Density

	(1) Total	(2) Formal	(3) Informal	(4) Informal Bkyd.	(5) Informal Non-Bkyd.
All Projects					
inside project	798.586 <sup>a</sup> (140.082)	620.634 <sup>a</sup> (73.493)	177.952 <sup>c</sup> (95.550)	568.624 <sup>a</sup> (98.610)	-390.672 <sup>a</sup> (80.861)
0-500m outside project	48.071 (38.845)	42.254 <sup>b</sup> (18.398)	5.817 (33.441)	39.088 (29.352)	-33.271 (22.649)
$\mathbb{R}^2$	0.072	0.050	0.061	0.049	0.045
Greenfield					
inside project	479.700 <sup>b</sup> (201.670)	347.125 <sup>b</sup> (137.937)	132.575 (90.025)	208.015 <sup>b</sup> (101.128)	-75.440 (64.406)
0-500m outside project	-42.472 (84.487)	-37.833 (49.952)	-4.639 (48.065)	-14.872 (34.612)	10.233 (41.339)
In-Situ Upgrading					
inside project	921.187 <sup>b</sup> (381.990)	935.457 <sup>a</sup> (157.961)	-14.270 (285.361)	827.893 <sup>a</sup> (264.315)	-842.163 <sup>a</sup> (217.293)
0-500m outside project	281.167 <sup>c</sup> (165.870)	191.798 <sup>c</sup> (99.793)	89.369 (112.161)	143.355 (115.769)	-53.986 (87.653)
Other					
inside project	945.406 <sup>a</sup> (178.100)	685.781 <sup>a</sup> (78.228)	259.625 <sup>c</sup> (139.998)	695.491 <sup>a</sup> (117.367)	-435.866 <sup>a</sup> (99.857)
0-500m outside project	-3.350 (73.236)	27.362 (32.053)	-30.712 (57.004)	15.646 (46.598)	-46.358 (29.313)
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> N	0.114 1,705,534	0.070 1,705,534	0.102 1,705,534	0.076 1,705,534	0.073 1,705,534

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
All Projects					
inside project	0.184 (0.377)	-0.044 (0.031)	0.012 (0.019)	0.295 <sup>b</sup> (0.144)	1926.199 <sup>a</sup> (533.707)
0-500m outside project	0.062 (0.299)	0.006 (0.020)	0.003 (0.015)	0.081 (0.096)	765.829 (507.493)
$\mathbb{R}^2$	0.181	0.104	0.196	0.374	0.171
Greenfield					
inside project	-2.194 <sup>a</sup> (0.629)	0.010 (0.055)	0.085 (0.054)	-0.679 (0.446)	412.477 (1109.277)
0-500m outside project	-1.225 <sup>c</sup> (0.658)	0.015 (0.066)	$0.078^{c}$ (0.040)	-0.324 (0.228)	-914.047 (851.259)
In-Situ Upgrading					
inside project	0.326 (0.875)	-0.119 <sup>c</sup> (0.066)	0.012 (0.035)	0.289 (0.251)	1438.091 (1413.506)
0-500m outside project	-0.659 (0.777)	-0.028 (0.056)	0.022 (0.034)	0.103 (0.261)	386.747 (1329.296)
Other					
inside project	0.714 (0.633)	0.011 (0.044)	-0.010 (0.035)	0.534 <sup>b</sup> (0.219)	2766.503 <sup>a</sup> (864.598)
0-500m outside project	0.875 (0.565)	0.022 (0.037)	-0.038 (0.028)	0.210 (0.155)	1645.647 <sup>b</sup> (800.367)
Mean Outcome 2001 Mean Outcome 2011	27.30 28.30	0.37 0.43	0.47 0.33	8.27 9.68	2,477.01 4,486.48
R <sup>2</sup> N	0.193 12,734	0.43 0.136 12,727	0.33 0.203 12,724	0.389 12,728	0.191 12,724

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

0

**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
All Projects								
inside project	0.098 (0.083)	0.199 <sup>a</sup> (0.050)	0.235 <sup>a</sup> (0.083)	0.169 <sup>b</sup> (0.079)	0.108 (0.086)	0.325 (0.203)	0.153 (0.117)	-3959.188 (2569.604)
0-500m outside project	-0.040 (0.033)	0.034 (0.034)	0.012 (0.032)	0.000 (0.035)	-0.010 (0.030)	0.121 (0.141)	0.023 (0.062)	-1933.915 (1646.850)
$\mathbb{R}^2$	0.101	0.147	0.185	0.167	0.100	0.096	0.094	0.014
Greenfield								
inside project	-0.073 (0.159)	0.092 (0.124)	0.026 (0.127)	-0.017 (0.137)	0.026 (0.137)	-0.010 (0.296)	0.223 (0.142)	6643.594° (3405.909)
0-500m outside project	-0.102 <sup>c</sup> (0.060)	-0.064 (0.097)	-0.043 (0.066)	-0.022 (0.068)	0.028 (0.043)	-0.249 (0.355)	0.152 (0.131)	5774.084 (4503.950)
In-Situ Upgrading								
inside project	0.367 <sup>b</sup> (0.153)	0.187 <sup>c</sup> (0.112)	0.299 <sup>b</sup> (0.130)	0.267 <sup>b</sup> (0.124)	0.191 (0.124)	0.797 <sup>b</sup> (0.378)	0.482 <sup>b</sup> (0.241)	-9431.142 (5887.945)
0-500m outside project	-0.000 (0.084)	-0.006 (0.097)	0.036 (0.072)	0.023 (0.081)	0.007 (0.067)	-0.057 (0.371)	0.147 (0.139)	-2842.097 (3666.322)
Other								
inside project	-0.051 (0.107)	0.239 <sup>a</sup> (0.077)	0.188 (0.114)	0.111 (0.106)	0.028 (0.125)	0.114 (0.338)	-0.123 (0.153)	-4628.290 (3540.290)
0-500m outside project	-0.040 (0.041)	0.094 (0.058)	0.008 (0.044)	-0.008 (0.046)	-0.028 (0.043)	0.369 (0.258)	-0.091 (0.102)	-4418.420 (3390.889)
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> N	0.111 12,732	0.170 12,732	0.202 12,732	0.186 12,732	0.120 12,732	0.109 12,709	0.107 12,730	0.051 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 5. Triple Difference Estimates on Log-Prices

	(1)	(2)
All Projects		
inside project	0.331	0.336
	(0.530)	(0.530)
0-500m outside project	-0.178	-0.177
1 )	(0.141)	(0.141)
Lot Size Controls		$\checkmark$
r2	0.18	0.18
N	67,751	67,751
Greenfield		
inside project	0.414	0.407
1 /	(0.409)	(0.408)
0-500m outside project	-0.107	-0.108
	(0.218)	(0.218)
In-Situ Upgrading		
inside project	0.358	0.374
1 /	(0.559)	(0.563)
0-500m outside project	-0.170	-0.168
	(0.324)	(0.324)
Other		
inside project	-0.800	-0.799
1 7	(0.524)	(0.524)
0-500m outside project	-0.225	-0.224
- /	(0.198)	(0.199)
Lot Size Controls		$\checkmark$
r2	0.21	0.22
N	67,751	67,751

Standard errors clustered at the project level in parenthesis.  $^{\rm c}$  p<0.10, $^{\rm b}$  p<0.05, $^{\rm a}$  p<0.01