

Dynamic Pricing with Nontraditional Consumption Externalities
Preliminary Results Timothy John Schwuchow

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Table 1: Regression of Housing Returns on Interactions of Sales Order and Buyer Socioeconomic Characteristics

Variable	Specification Estimate
Sale Percentile	0.041* (0.023)
Log(Buyer Income)	0.002 (0.003)
Sale Percentile*Log(Buyer Income)	0.024 (0.015)
White	−0.012*** (0.004)
Sale Percentile*White	0.013** (0.006)
Condo Attributes Controls	YES
Condo FE	YES
No. Obs.	75,572

The dependent variable in all specifications is annualized return (realized)

$\left(\frac{p_{t+1}-p_t}{p_t}\right)^{\frac{1}{\Delta t}}$, where Δt is the time between purchase and sale

Standard errors (in parentheses) are robust and clustered at the building level.

* indicates significance at the 90% level.

** indicates significance at the 95% level.

*** indicates significance at the 99% level.

Condo attribute controls used are square footage, log time-to-sale, number of bedrooms, and number of bathrooms.