**Online Appendixes**

**Table A1.** Robustness check.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Log (Customer Purchases)** | **Model 1** | **Model 2** | **Model 3** | **Model 4** |
| Review Valence | 0.104\*\*\*  (0.010) | 0.083\*\*\*  (0.010) | 0.079\*\*\*  (0.010) | 0.085\*\*  (0.026) |
| Log (Price) | -0.114\*\*\*  (0.010) | -0.090\*\*\*  (0.010) | -0.168\*\*\*  (0.015) | -0.105\*\*\*  (0.022) |
| Self-disclosure | 0.294\*\*\*  (0.010) | 0.313\*\*\*  (0.010) | 0.313\*\*\*  (0.010) | 0.314\*\*\*  (0.020) |
| Response Rate | 0.124\*\*\*  (0.011) | 0.063\*\*\*  (0.011) | 0.062\*\*\*  (0.011) | 0.068\*  (0.028) |
| Log (Property Quantity) | 0.353\*\*\*  (0.010) | 0.408\*\*\*  (0.010) | 0.411\*\*\*  (0.010) | 0.453\*\*\*  (0.022) |
| Review Valence × log (Property Quantity) | 0.015  (0.012) | 0.001  (0.012) | -0.001  (0.012) | 0.004  (0.030) |
| Log (Price) × log (Property Quantity) | -0.066\*\*\*  (0.010) | -0.052\*\*\*  (0.010) | -0.065\*\*\*  (0.010) | -0.066\*\*  (0.024) |
| Self-disclosure × log (Property Quantity) | -0.022\*  (0.009) | -0.038\*\*\*  (0.009) | -0.039\*\*\*  (0.009) | -0.071\*\*\*  (0.018) |
| Response Rate × log (Property Quantity) | 0.066\*\*\*  (0.011) | 0.034\*\*  (0.011) | 0.034\*\*  (0.011) | 0.067\*  (0.028) |
| Gender | 0.009  (0.010) | 0.008  (0.010) | 0.008  (0.010) | 0.004  (0.021) |
| Log (Confirmation Time) | -0.019+  (0.010) | 0.008  (0.010) | 0.008  (0.010) | -0.015  (0.023) |
| Acceptance Rate | 0.118\*\*\*  (0.011) | -0.078\*\*\*  (0.011) | -0.081\*\*\*  (0.011) | -0.069\*\*  (0.024) |
| Area |  |  | 0.073 |  |
| City dummies | Included | Included | Included | / |
| Intercept | 0.005  (0.010) | 0.009  (0.010) | 0.008  (0.010) | 0.231\*\*\*  (0.021) |
| F | 128.31\*\*\* | 129.86\*\*\* | 129.55\*\*\* | 70.61\*\*\* |
| R-squared | 0.3284 | 0.3311 | 0.3384 | 0.321 |
| Max VIF | 1.39 | 1.39 | 2.67 | 1.62 |
| Observation | 7,376 | 7,376 | 7,376 | 1,805 |

Note: Standardized *b* is reported with robust standard errors in parentheses. +*p*<.10; \**p* <.05; \*\**p* <.01; \*\*\**p* <.001.

**Table A2.** Additional analyses.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Log (Customer Purchases)** | **Model 5** | **Model 6** | **Model 7** | **Model 8** |
| Review Valence | 0.119\*\*\*  (0.010) | 0.137\*\*\*  (0.010) | 0.086\*\*\*  (0.023) | 0.073\*\*\*  (0.015) |
| Log (Price) | -0.113\*\*\*  (0.010) | -0.112\*\*\*  (0.010) | -0.124\*\*\*  (0.020) | -0.139\*\*\*  (0.018) |
| Self-disclosure | 0.310\*\*\*  (0.010) | 0.306\*\*\*  (0.010) | 0.302\*\*\*  (0.020) | 0.292\*\*\*  (0.016) |
| Response Rate | 0.064\*\*\*  (0.011) | 0.060\*\*\*  (0.011) | 0.071\*\*  (0.022) | 0.049\*\*  (0.017) |
| Log (Property Quantity) | 0.406\*\*\*  (0.010) | 0.400\*\*\*  (0.010) | 0.423\*\*\*  (0.020) | 0.403\*\*\*  (0.010) |
| Review Valence× log (Property Quantity) | 0.016  (0.012) | -0.008  (0.010) | -0.011  (0.031) |  |
| Log (Price) × log (Property Quantity) | -0.067\*\*\*  (0.010) | -0.066\*\*\*  (0.010) | -0.104\*\*\*  (0.022) |  |
| Self-disclosure × log (Property Quantity) | -0.038\*\*\*  (0.009) | -0.035\*\*\*  (0.009) | -0.038\*  (0.016) |  |
| Response Rate × log (Property Quantity) | 0.033\*\*  (0.011) | 0.029\*  (0.011) | 0.104\*\*\*  (0.022) |  |
| Gender | 0.007  (0.010) | 0.006  (0.010) | -0.003  (0.019) | 0.006  (0.010) |
| Log (Confirmation Time) | 0.005  (0.010) | 0.009  (0.010) | -0.007  (0.020) | 0.003  (0.010) |
| Acceptance Rate | -0.081\*\*\*  (0.011) | -0.079\*\*\*  (0.011) | -0.035  (0.022) | -0.072\*\*\*  (0.012) |
| City dummies | Included | Included | / | Included |
| Intercept | 0.008  (0.010) | 0.009  (0.010) | 0.008  (0.019) | 2.24E-06  (0.010) |
| F | 136.79\*\*\* | 140.24\*\*\* | 79.26\*\*\* | / |
| R-squared | 0.3427 | 0.3483 | 0.3324 | 0.3287 |
| Wald chi2 |  |  |  | 2863.07\*\*\* |
| Max VIF | 1.39 | 1.39 | 1.57 | / |
| Observations | 7,376 | 7,376 | 1,923 | 7,376 |

Note: Standardized *b* is reported with robust standard errors in parentheses. +*p*<.10; \**p* <.05; \*\**p* <.01; \*\*\**p* <.001.