

Table 1: Two-Way Fixed Effects Estimates of *post* on Staffing Outcomes (Baseline)

	Outcomes			
	RN	LPN	CNA	Total
Panel A: Staffing Levels in HPPD				
With anticipation	−0.031*** (0.005)	0.001 (0.006)	−0.052*** (0.009)	−0.082*** (0.012)
Without anticipation	−0.032*** (0.005)	0.000 (0.006)	−0.054*** (0.009)	−0.086*** (0.013)
Panel B: Log Staffing Levels in HPPD				
With anticipation	−0.086*** (0.016)	0.004 (0.009)	−0.026*** (0.005)	−0.025*** (0.004)
Without anticipation	−0.092*** (0.016)	0.003 (0.009)	−0.028*** (0.005)	−0.026*** (0.004)

Notes: Each cell reports the coefficient on *post* with two-way clustered standard errors (by facility and month) in parentheses. Panel A reports levels (HPPD); Panel B reports logs (HPPD). Samples: *With anticipation* ($N_{\text{levels}} = 632, 231$; $N_{\text{logs}} = 632, 231$). *Without anticipation* ($N_{\text{levels}} = 628, 107$; $N_{\text{logs}} = 628, 107$).

All specifications include facility and month fixed effects and covariates: *government*, *non-profit*, *chain*, *beds*, *occupancy rate*, *percent Medicare*, *percent Medicaid*, and state case-mix quartile indicators.

Statistical significance: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$.

Table 2: TWFE Estimates of *post*: Pre- vs Post-pandemic Periods (Without anticipation)

	Outcomes			
	RN	LPN	CNA	Total
Panel A				
Without anticipation (Pre-pandemic)	−0.029*** (0.006)	−0.016* (0.008)	−0.063*** (0.013)	−0.108*** (0.019)
Without anticipation (Pandemic)	−0.018** (0.007)	−0.000 (0.008)	−0.041*** (0.015)	−0.058*** (0.020)
Panel B				
Without anticipation (Pre-pandemic)	−0.068*** (0.024)	−0.009 (0.012)	−0.032*** (0.006)	−0.033*** (0.006)
Without anticipation (Pandemic)	−0.063*** (0.021)	0.002 (0.011)	−0.020** (0.008)	−0.019*** (0.006)

Notes: Each cell reports the coefficient on *post* with two-way clustered standard errors (by facility and month) in parentheses. Panel A reports levels (HPPD); Panel B reports logs (HPPD). Sample sizes: Row 1 ($N_{\text{levels}} = 255, 005$; $N_{\text{logs}} = 255, 005$), Row 2 ($N_{\text{levels}} = 359, 413$; $N_{\text{logs}} = 359, 413$).

All specifications include facility and month fixed effects and covariates: *government*, *non-profit*, *chain*, *beds*, *occupancy rate*, *percent Medicare*, *percent Medicaid*, and state case-mix quartile indicators.

Statistical significance: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$.

Pre-pandemic 2017/01–2019/12; Pandemic 2020/04–2024/06.

Table 3: TWFE Estimates of *post*: Chain vs Non-chain Facilities (2017Q1 Baseline, Without anticipation)

	Outcomes			
	RN	LPN	CNA	Total
Panel A				
Without anticipation (Chain 2017Q1)	−0.031*** (0.007)	0.003 (0.008)	−0.034*** (0.011)	−0.062*** (0.015)
Without anticipation (Non-chain 2017Q1)	−0.037*** (0.009)	0.003 (0.011)	−0.079*** (0.019)	−0.113*** (0.025)
Panel B				
Without anticipation (Chain 2017Q1)	−0.099*** (0.021)	0.008 (0.013)	−0.019*** (0.006)	−0.020*** (0.005)
Without anticipation (Non-chain 2017Q1)	−0.085*** (0.030)	0.013 (0.017)	−0.037*** (0.010)	−0.032*** (0.008)

Notes: Each cell reports the coefficient on *post* with two-way clustered standard errors (by facility and month) in parentheses. Panel A reports levels (HPPD); Panel B reports logs (HPPD). Sample sizes: Row 1 ($N_{\text{levels}} = 322, 100$; $N_{\text{logs}} = 322, 100$), Row 2 ($N_{\text{levels}} = 243, 036$; $N_{\text{logs}} = 243, 036$).

All specifications include facility and month fixed effects and covariates: *government*, *non-profit*, *chain*, *beds*, *occupancy rate*, *percent Medicare*, *percent Medicaid*, and state case-mix quartile indicators.

Statistical significance: *** $p < 0.01$, ** $p < 0.05$, * $p < 0.10$.

Baseline chain classification determined by facility status in 2017Q1.