

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: Staffing Levels in HPPD | | | | |
| Pre-Pandemic Period (2017/01 - 2019/12) | −0.029*** (0.006) | −0.016* (0.008) | −0.063*** (0.013) | −0.108*** (0.019) |
| Pandemic Period (2020/04 - 2024/06) | −0.018** (0.007) | −0.000 (0.008) | −0.041*** (0.015) | −0.058*** (0.020) |
| Panel B: Log Staffing Levels in HPPD | | | | |
| Pre-Pandemic Period (2017/01 - 2019/12) | −0.068*** (0.024) | −0.009 (0.012) | −0.032*** (0.006) | −0.033*** (0.006) |
| Pandemic Period (2020/04 - 2024/06) | −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: Staffing Levels in HPPD | | | | |
| 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: Log Staffing Levels in HPPD | | | | |
| 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.