

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

	Outcomes			
	RN	LPN	CNA	Total
<b>Panel A: Staffing Levels in HPPD</b>				
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)
<b>Panel B: Log Staffing Levels in HPPD</b>				
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
<b>Panel A: Staffing Levels in HPPD</b>				
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)
<b>Panel B: Log Staffing Levels in HPPD</b>				
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
<b>Panel A: Staffing Levels in HPPD</b>				
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)
<b>Panel B: Log Staffing Levels in HPPD</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.