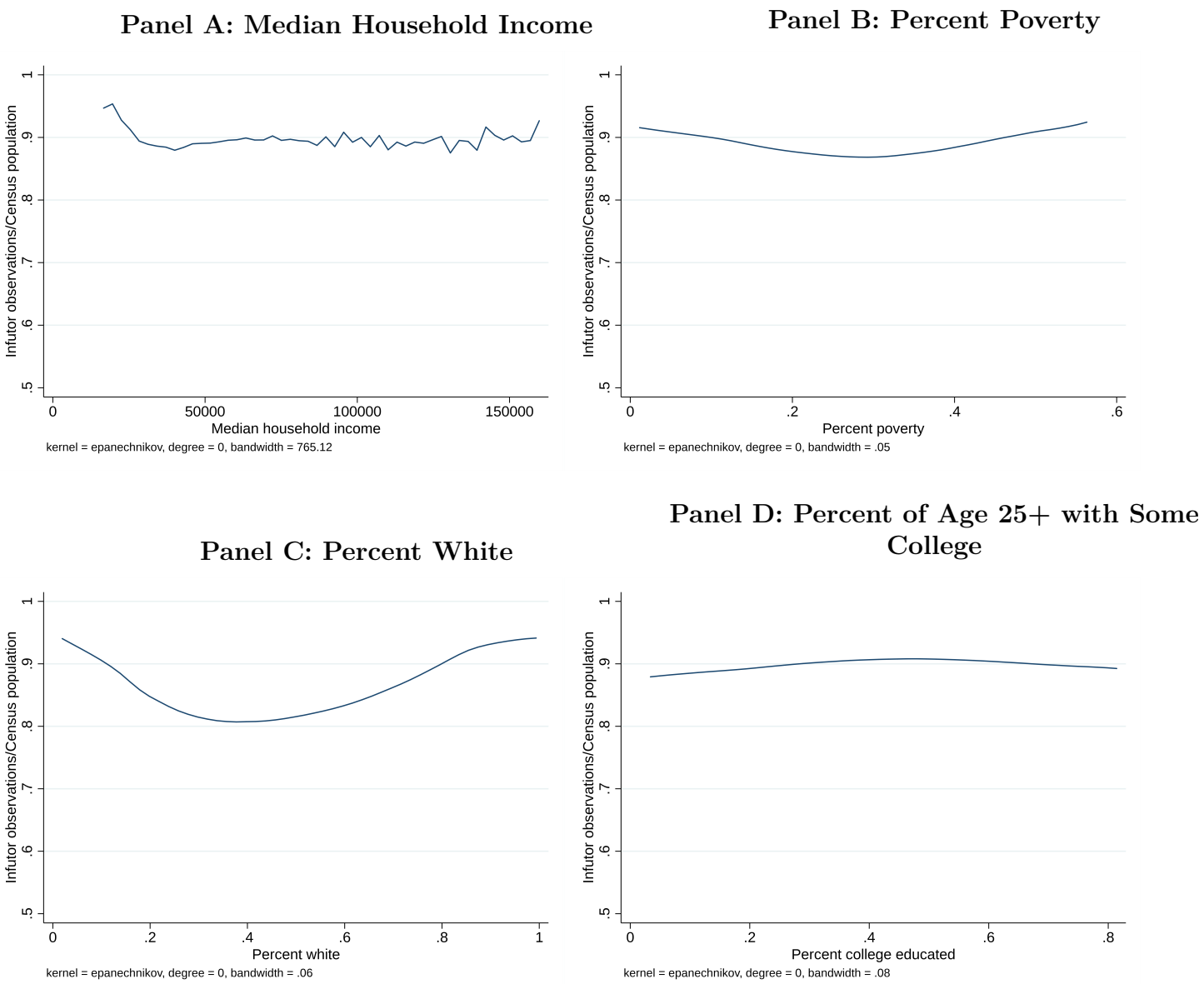
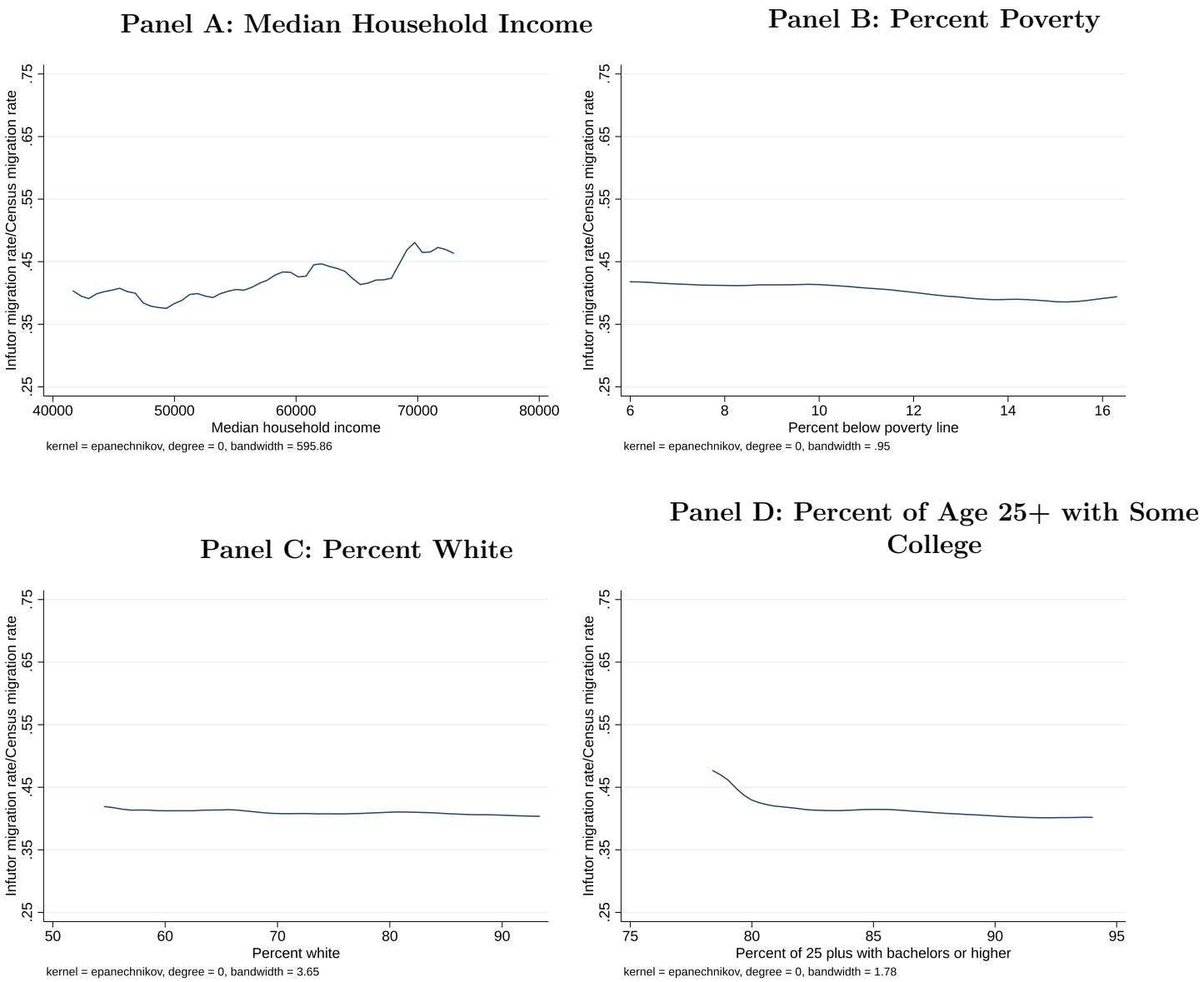
Figure A.3: Infutor vs. Census Population (Census Tract Level)



Note: Each panel plots a local polynomial regression of Infutor coverage (measured as the ratio of Infutor observations to census over-25 population) in a census tract versus the tract characteristic in the heading. Census figures are drawn from the 2013–2017 ACS.

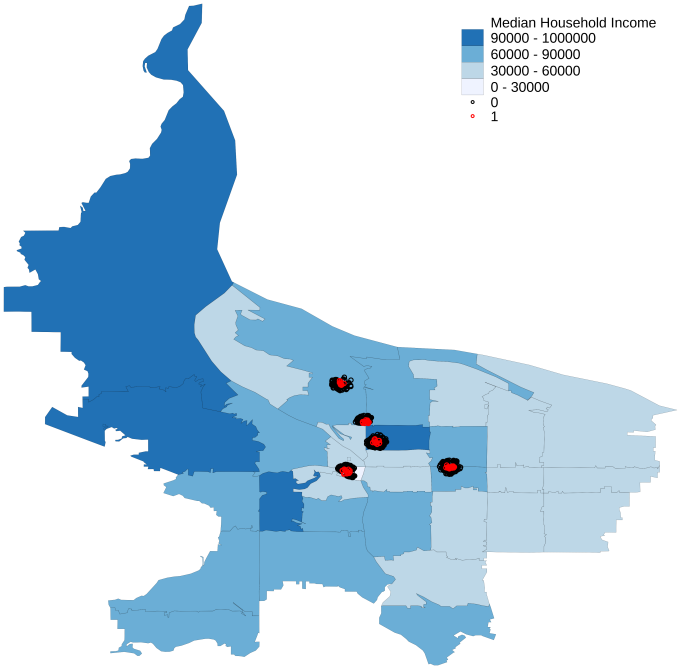
Figure A.4: Infutor vs. Census Migration Rates (County Level)



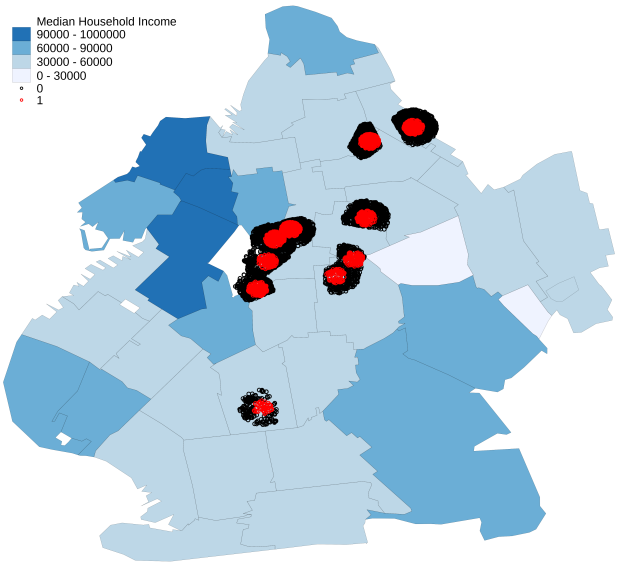
Note: Each panel plots a local polynomial regression of the ratio of Infutor to census move rates (measured at the county level) against county characteristics. County characteristics and move rates are drawn from the 2013–2017 ACS.

Figure A.5: Example Near-Far Samples

Panel A: Portland

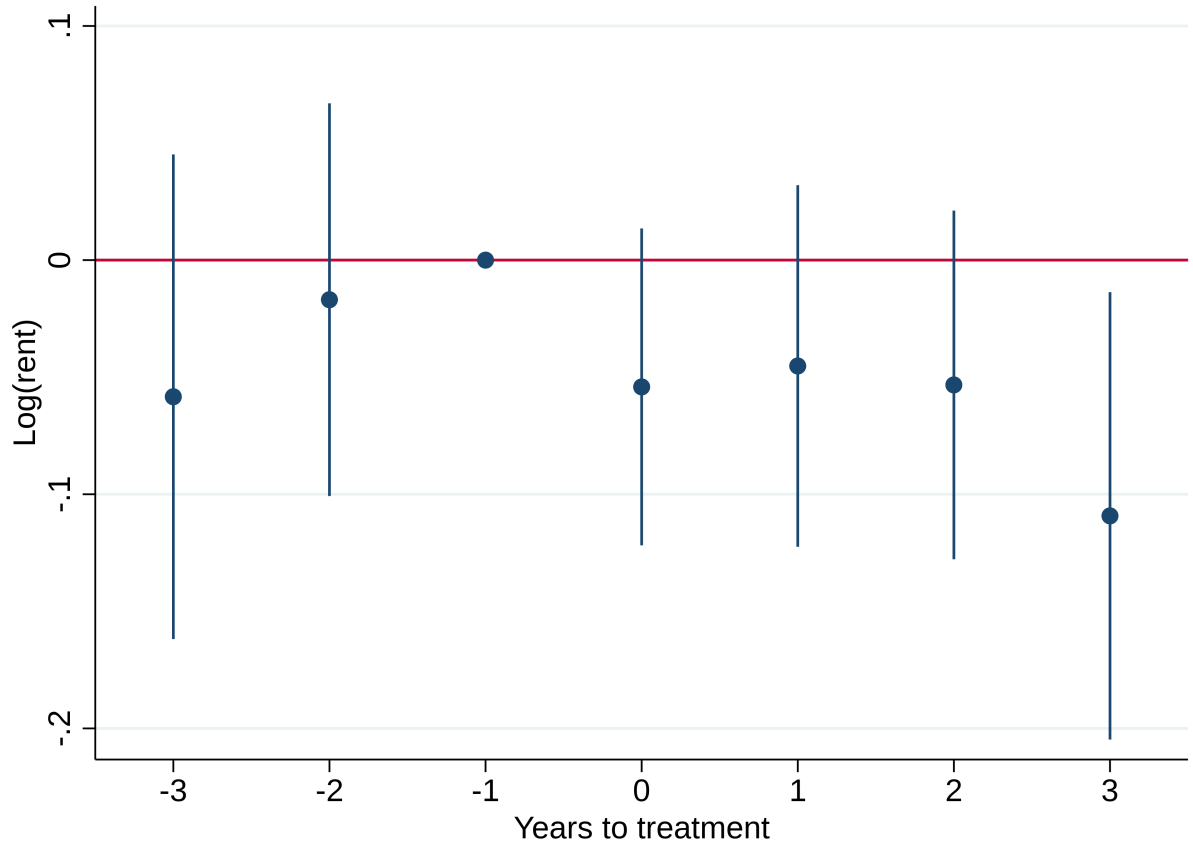


Panel B: Brooklyn



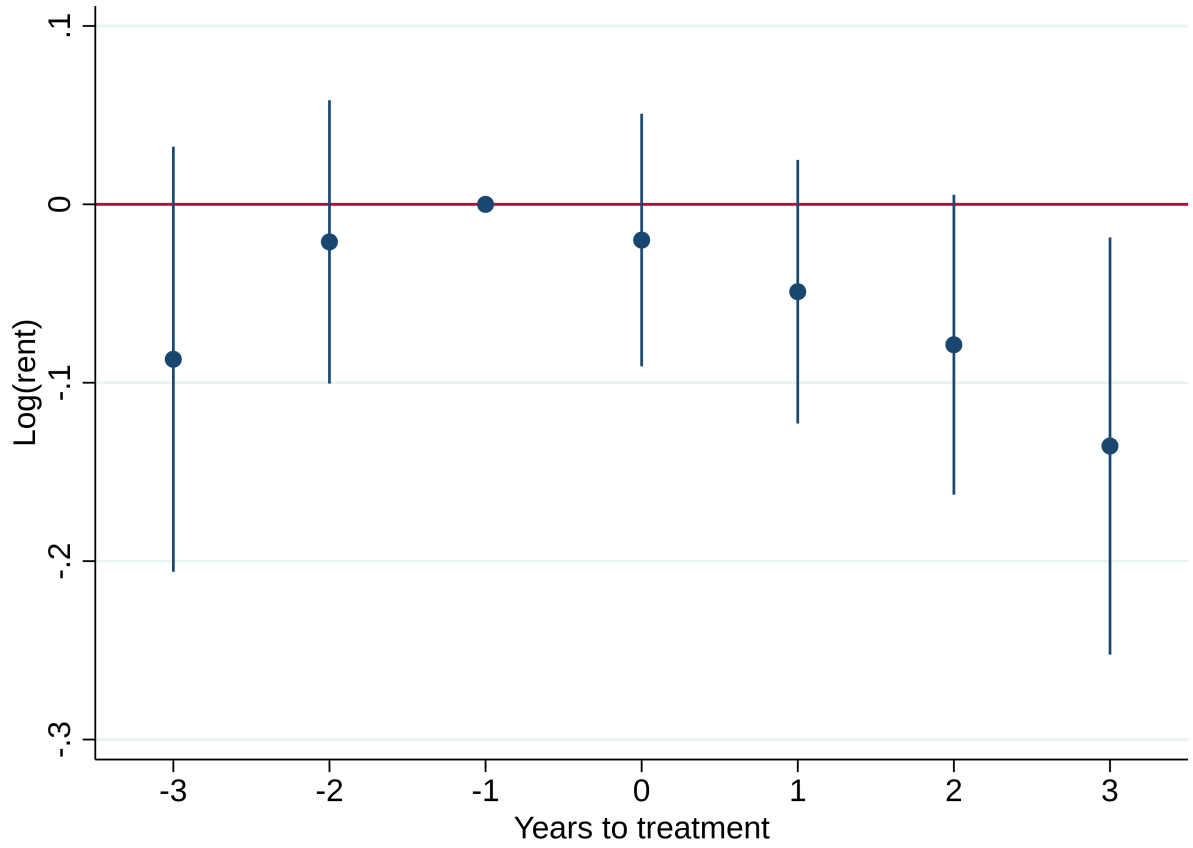
Note: This figure shows the near-far rental specification treatment (within 250 meters) and control groups (250-600 meters) in Brooklyn and Portland. Only 2015–2016 buildings that meet the sample criteria in Section 1.1 are included, and listings are associated with their nearest such building. Polygons represent zip codes and are colored according to median household income in the 2013–2017 ACS.

Figure A.6: Near-Far Event Study for Rent Outcome (400m Treatment Radius)



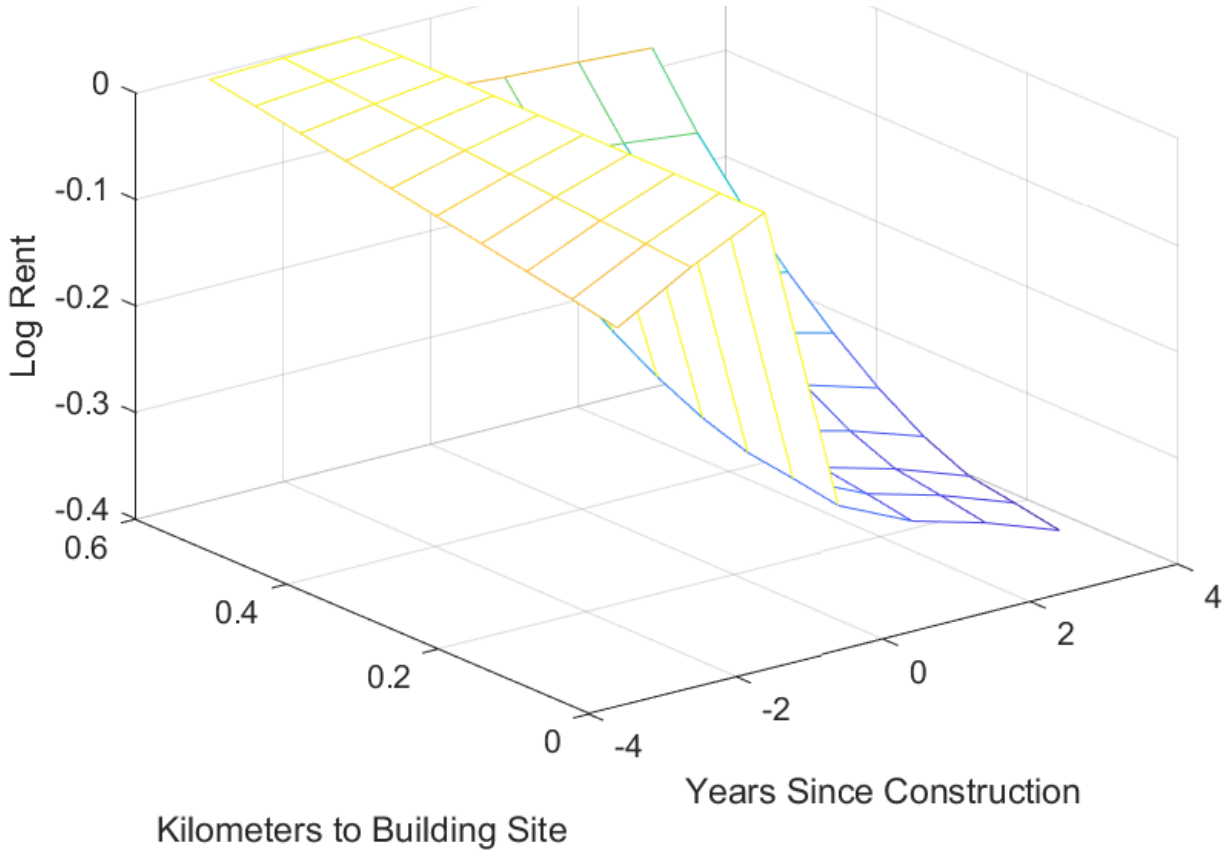
Note: This figure shows the near-far event study of the effect of new buildings on nearby rents. The treatment group is listings within 400 meters of a building completed in 2015–2016, and the control group is listings between 400m and 600m of the same buildings. In addition, we expand the isolation requirement for new buildings from the baseline to 400 meters to match the larger treatment radius. Otherwise, the specification is as described in Equation 3, and other details are identical to Figure 3.

Figure A.7: Near-Near Event Study for Rent Outcome (400m Treatment Radius)



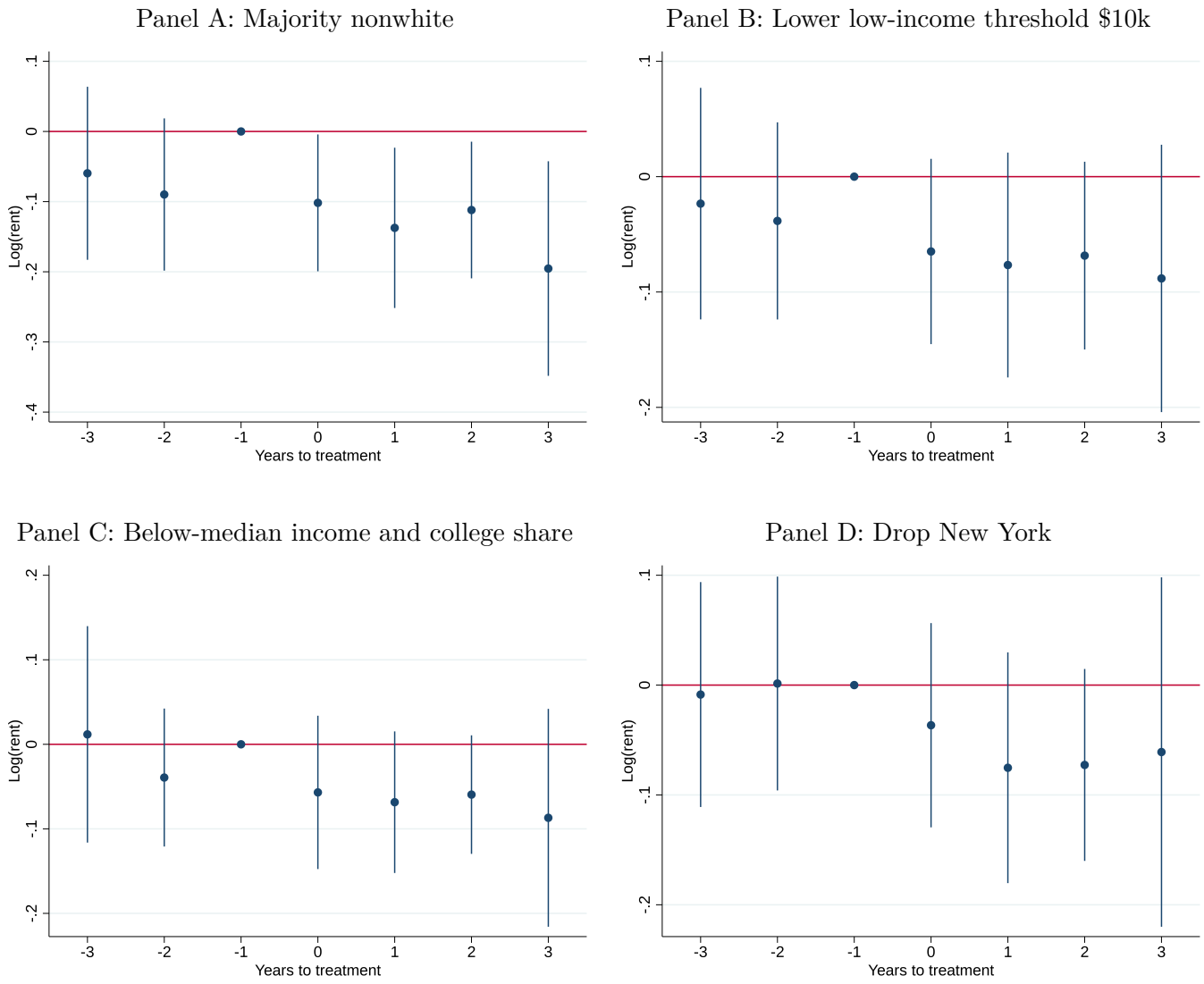
Note: This figure shows the near-near event study of the effect of new buildings on nearby rents. The treatment group is listings within 400m of a building completed in 2015–2016, and the control group is listings within 400m of buildings completed in 2019 (after the sample period). In addition, we expand the isolation requirement for new buildings from the baseline to 400 meters to match the larger treatment radius. Otherwise, the specification is as described in Equation 4, and other details are identical to Figure 4.

Figure A.8: Empirical Derivative Results



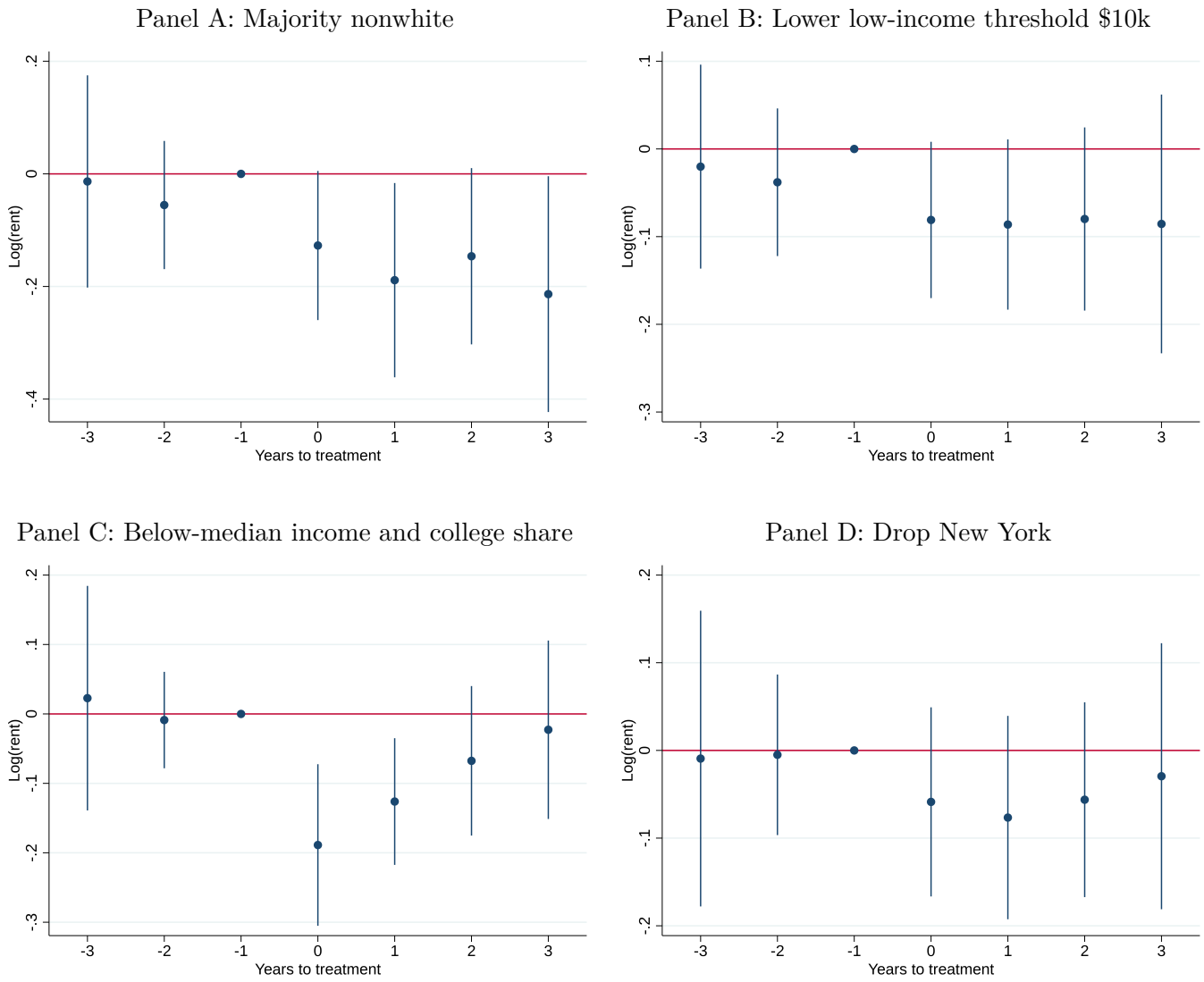
Note: This surface represents the treatment effect of new buildings at every combination of distance from a new building and year since building completion. Further details are provided in the Appendix.

Figure A.9: Near-Far Event Study Robustness (Rent Outcome)



Note: Each panel repeats the baseline near-far event study shown in Figure 3 with a change to the sample. Panel A drops buildings in tracts that are over 50 percent white, and Panel B lowers the income threshold by $10,000. Panel C requires that both tract income and college share be below the CBSA median, while Panel D drops observations in New York City.

Figure A.10: Near-Near Event Study Robustness (Rent Outcome)



Note: Each panel repeats the baseline near-near event study shown in Figure 4 with a change to the sample. Panel A drops buildings in tracts that are over 50 percent white, and Panel B lowers the income threshold by $10,000. Panel C requires that both tract income and college share be below the CBSA median, while Panel D drops observations in New York City.