

Table A5. Tract and zipcode-level models with logged average home loan values, logged average sales price, logged average income of new residents, and unemployment rate as the outcomes

	(1)		(2)		(3)		(4)	
	Tract average mortgage		Zipcode average sales price		Tract average income		Zipcode unemployment rate	
Logged average home loan values, previous	0.507 **		0.7271 **		0.428 **		0.976 **	
	(174.06)		104.2		(113.15)		267.68	
Percent aged 0 to 18			-0.3047 **				-0.0147 **	
			-4.48				-5.17	
Percent aged 0 to 4	0.260 **				0.133 †			
	(4.92)				(1.67)			
Percent aged 5 to 14	0.137 **				-0.090			
	(3.72)				-(1.64)			
Percent aged 15 to 19	0.057				-0.052			
	(1.48)				-(0.84)			
Percent aged 20 to 24	0.063 †		-0.0938		-0.091		0.0255 **	
	(1.69)		-0.82		-(1.57)		5.4	
Percent aged 25 to 29	-0.142 **		-0.05		-0.235 **		-0.0018	
	-(3.16)		-0.45		-(3.39)		-0.41	
Percent aged 30 to 44	0.125 **		-0.1325 †		-0.018		0.0118 **	
	(4.35)		-1.73		-(0.41)		3.61	
Percent aged 45 to 64	0.430 **		0.1696 †		0.400 **		0.0153 **	
	(13.73)		1.8		(8.33)		3.72	
Population density	0.068 **		0.0001 **		0.081 *		0	**
	(3.31)		3.59		(2.56)		7.42	
Percent Asian	-0.080 **		-0.0318		-0.147 **		-0.0027 **	
	-(7.39)		-1.3		-(8.89)		-2.69	
Percent black	-0.179 **		-0.0604 *		-0.122 **		-0.0009	
	-(16.43)		-2.39		-(7.52)		-0.8	
Percent Latino	-0.041 **		0.0762 **		-0.005		-0.0013	
	-(4.34)		3.15		-(0.33)		-1.31	
Percent other race			-0.9269 **				-0.0106	
			-4.6				-1.3	
Racial/ethnic heterogeneity	-0.112 **		-0.0355 †		-0.076 **		0.0011	
	-(13.38)		-1.76		-(5.88)		1.21	
Percent in poverty	-0.040 *		-0.1514 *		-0.044		0.0138 **	
	-(2.07)		-2.39		-(1.49)		5	
Inequality (Gini)	0.027				0.052			
	(1.15)				(1.50)			

Percent unemployed	-0.157 **	-0.5528 **	-0.093 †	
	-(4.69)	-5.78	-(1.81)	
Percent with a bachelor's degree	0.720 **	0.562 **	0.940 **	-0.0072 **
	(55.69)	17.48	(50.21)	-5.87
Average number of rooms in units	0.072 *	0.072	0.062 †	0.0233 *
	(2.57)	0.33	(1.74)	2.35
Age of buildings	-0.035	-0.2274	0.219 **	-0.0155 **
	-(0.64)	-1.64	(2.66)	-2.82
Age of buildings squared	0.004 **	0.0037 *	0.001	0.0003 **
	(5.80)	1.98	(0.50)	3.38
Average length of residence	-0.010	-0.2067	-0.418 **	-0.015 †
	-(0.17)	-1.16	-(4.95)	-1.92
Percent occupied units	0.032	0.169 **	-0.182 **	0.0085 **
	(1.56)	3.43	-(5.93)	3.73
Average commute distance	-0.294 **	-0.0799 **	-0.254 **	0.0073 **
	-(15.05)	-2.83	-(8.89)	4.62
Percent land residential	-14.905 **	-8.9879 †	-19.252 **	-0.244
	-(7.31)	-1.96	-(5.57)	-1.21
Percent land residential squared	6.727 **	-1.029	9.330 **	0.4375 †
	(3.40)	-0.21	(2.96)	1.8
Percent land retail	-32.595 **	29.3827	-47.820 **	0.5319
	-(4.49)	1.26	-(4.65)	0.59
Percent land retail squared	10.879	-5.5713	33.602 *	1.9211
	(1.04)	-0.11	(2.21)	1.03
Percent land industrial	1.431	7.8873	1.479	0.1184
	(0.52)	1.5	(0.31)	0.53
Percent land industrial squared	-2.466	2.2468	-2.643	0.0246
	-(0.48)	0.26	-(0.30)	0.07
Percent land offices	-31.106 **	-6.507	-37.815 **	-0.0556
	-(4.54)	-0.57	-(3.39)	-0.11
Percent land offices squared	66.378 **	-130 **	128.758 **	0.7519
	(2.59)	-5.19	(3.29)	0.69

Average distance to river	0.162 **	0.2121 *	0.341 **	0.0057
	(3.47)	2.09	(4.86)	1.46
Average distance to park	-0.813 **	-1.2725 **	-0.432 †	0.0322 *
	-(5.11)	-3.3	-(1.82)	1.98
Average distance to park squared	0.027 **	0.0256 **	0.021 **	-0.0002
	(8.75)	3	(4.30)	-0.57
Size of nearest park	0.214	0.9415 *	0.490	-0.0052
	(0.79)	2.17	(1.19)	-0.32
Size of nearest park squared	-0.004	-0.1025 *	-0.028	-0.0002
	-(0.15)	-2.43	-(0.67)	-0.1
Average distance to highway	0.199 **	0.1726	0.340 **	0.0046
	(3.64)	1.24	(4.15)	0.72
Average distance to highway squared	-0.011 **	-0.0078	-0.015 **	-0.0003
	-(7.91)	-1.55	-(6.95)	-1.09
Percent industrial land within 5 miles	7.954	6.3572	-8.613	0.7061
	(1.31)	0.53	-(0.81)	1.39
Percent industrial land within 5 miles square	2.588	15.5041	41.050	-2.0149
	(0.13)	0.34	(1.21)	-1.1
Percent office land within 5 miles	114.597 **	24.7787	166.535 **	-0.4985
	(3.29)	0.88	(3.21)	-0.37
Percent office land within 5 miles squared	-1800.000 **	445.477 *	-2000.000 *	4.4137
	-(2.86)	2.08	-(2.27)	0.48
Percent recreation land within 5 miles	28.686 **	56.0337 **	22.365 *	-0.6916 †
	(4.94)	6.13	(2.29)	-1.92
Percent residential land within 5 miles	22.899 **	-9.8964	22.096 **	-0.0751
	(3.60)	-1.42	(3.20)	-0.25
Percent residential land within 5 miles square	-20.813 **	24.3256 **	-19.080 *	0.3378
	-(2.95)	3.11	-(2.30)	0.98
Percent retail land within 5 miles	-270.000 **	-73.5168 *	-340.000 **	0.74
	-(8.32)	-2.24	-(7.84)	0.51
Percent retail land within 5 miles squared	2000.000 **	128.442	2500.000 **	3.5835
	(8.15)	0.71	(7.16)	0.47
Residential area X retail area in tract	37.572 **	-4.94	45.410 **	-2.007 *
	(4.47)	-0.19	(3.62)	-2.03
Residential area X nearby retail	113.606 **	161.201 **	90.469 *	-1.8342
	(4.52)	4.85	(2.41)	-1.28
Retail area X nearby retail area	330.897 **	-74.7119	354.474 **	-10.9869 †
	(4.59)	-0.53	(3.39)	-1.92

Park distance X park size	-0.069 **					-0.070 **			
	-(4.39)					-(2.85)			
Street network: intersection density	14.000 **					14.000 *			
	(3.30)					(2.23)			
City revenue to expenditure ratio	0.607		3.856 *			1.570		-0.0425	
	(0.84)		2.57			(1.27)		-0.66	
City percent revenue from property taxes	0.089 **		-0.0487 †			0.106 **		-0.0026 *	
	(5.47)		-1.73			(4.48)		-2.47	
City percent revenue from sales taxes	0.009		0.0506			-0.042 †		-0.0003	
	(0.49)		1.23			-(1.66)		-0.22	
City violent crime rate	-0.086 **		-0.0018 **			-0.052 **		0	
	-(9.66)		-2.95			-(3.84)		0.18	
City number of building permits issued	0.001 **		0.0003 **			0.001 **		0.0000 **	
	(13.01)		2.92			(8.59)		-7.64	
1992	-40.747 **					-42.819 **			
	-(54.60)					-(37.79)			
1993	-14.123 **		-1.9781			-40.780 **		-0.8676 **	
	-(18.49)		-1.25			-(35.38)		-12.71	
1994			-1.159					-1.8252 **	
			-0.73					-27.42	
1995	48.175 **		-4.1148 **			-2.196 *		-2.014 **	
	(63.10)		-2.58			-(1.97)		-31.39	
1996	2.580 **		-3.102 †			-28.574 **		-1.2076 **	
	(3.54)		-1.93			-(25.43)		-17.68	
1997	162.377 **		-0.0717			292.847 **		-2.0562 **	
	(224.86)		-0.04			(262.72)		-30.02	
1998	90.080 **		6.4155 **			162.816 **		-1.5131 **	
	(115.59)		3.84			(104.71)		-21.71	
1999	92.681 **		7.2521 **			165.837 **		-1.6526 **	
	(117.58)		4.28			(105.53)		-22.22	
2000	94.568 **		11.5429 **			171.597 **		-1.2339 **	
	(117.79)		6.74			(108.62)		-17.32	
2001	99.292 **		13.1444 **			171.403 **		-0.8486 **	
	(121.90)		7.69			(106.08)		-11.39	
2002	107.561 **		27.3054 **			177.673 **		-0.1754 *	
	(129.42)		16.1			(109.50)		-2.29	

2003	114.508 **	30.4712 **	179.350 **	-1.0671 **
	(132.57)	17.77	(108.64)	-13.98
2004	125.787 **	41.5616 **	191.925 **	-1.6088 **
	(139.23)	23.55	(113.24)	-20.97
2005	131.280 **	40.6759 **	201.926 **	-2.0699 **
	(138.85)	22.28	(114.60)	-26.66
2006	127.426 **	34.0975 **	208.428 **	-1.7084 **
	(128.42)	18.05	(113.99)	-21.65
2007	129.622 **	27.8812 **	196.493 **	-0.8407 **
	(127.34)	14.5	(103.14)	-10.45
2008	117.977 **	3.1571	171.654 **	0.7672 **
	(112.89)	1.64	(91.22)	9.27
2009	113.323 **	0.9608	166.461 **	2.6723 **
	(107.77)	0.51	(89.62)	32.22
2010	121.351 **	17.5824 **	173.179 **	-1.2611 **
	(114.35)	9.35	(93.07)	-15.06
2011		10.3126 **		-1.2847 **
		5.36		-14.43
2012		15.9187 **		-1.3147 **
		8.13		-14.55
Intercept	468.807 **	311.639 **	471.581 **	0.4141
	(109.94)	30.46	(87.74)	1.54

Note: ** $p < .01$; * $p < .05$; † $p < .10$. T-values in parentheses.