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The Impact of Governmental Regulations on Housing Market: Findings of a Meta-Study of Empirical Literature

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IMPRESSUM

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The impact of governmental regulations on housing market: Findings of a meta-study of empirical literature*

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Abstract

Housing markets are affected by a large variety of factors. Among them, governmental regulations play an important role. Besides desired effects, all these policies exert a number of side effects, some of which can even offset the desired effects. In addition, different policies can cancel out each other. Therefore, it is important to be aware of the effects of individual policies and the composite effects resulting from the simultaneous application of different policies. This study summarizes findings of an extensive literature on the effects of a wide range of governmental policies that affect housing markets. It covers such policies as rent control, protection from eviction, housing rationing, housing allowances, provision of social housing, tax treatment of homeownership, property taxation, building codes, land-use regulations, and macroprudential policies. Moreover, it examines the effects of monetary, fiscal, and labor policies. The aim of this study is to identify the most prominent effects and their direction. This should serve as a guidance for policy makers because it identifies potential advantages and disadvantages of various policy tools and their combinations.

JEL Classification: O18, R28, R38

Keywords: housing policies, rent control, housing allowances, mortgage interest deduction, land-use regulations.

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1 Introduction

Housing satisfies one of the most important basic needs of human beings — the need for shelter. However, access to affordable and decent housing is not always guaranteed. Therefore, quite often, governments across the globe intervene to correct for what some view as a “market failure”. The main purpose of housing policy in a narrow sense is to deliver affordable, decent, and sustainable housing. Government applies a wide variety of tools to achieve this purpose. Nevertheless, each tool has its advantages and disadvantages. It is perfectly possible that by curing one problem another problem is created. Moreover, by producing opposite effects different policies can offset each other, resulting in inefficiencies.

In this study, I conduct an overview of a large empirical literature that investigates the effects of various policies affecting housing markets. Housing policies (including rent control, protection from eviction, housing rationing, housing allowances, provision of social housing, mortgage interest deduction, building codes, and land-use regulations) play the most important role in this respect. However, housing market performance is shaped not only by housing policies, but also by other policies, such as monetary, fiscal, and labour policies. Thus, I do not confine myself to considering only the effects of housing policies, but prefer to examine all policies that are relevant from the standpoint of housing. My aim is to compare, as comprehensively as possible, the full range of potential effects of these policies and to draw some conclusions about an optimal policy mix.

The next section provides a detailed description of various housing policies tools. In section 3, the results of empirical studies are summarized. In section 4, possible outcomes of housing policies by leftist and liberal governments are examined.

2 Housing policy tools

There is a very wide variety of housing policies. Here, I intend to provide their systematic and comprehensive representation based on the aims and trade-offs related to them. The policies are classified in terms of housing tenure (owner-occupied vs. rental housing) and in terms of the policy purposes (affordable vs. decent and sustainable housing). On the one hand, housing policies can promote certain tenure, but they generally do it at the expense of the other tenure. For example, public subsidies to facilitate formation of the homeownership can reduce the amount of resources available for the rental housing. On the other hand, there is a trade off between affordable housing vs. decent and sustainable housing. For instance, the state may raise the quality standards of housing (the minimum size of dwelling, availability of heating or air conditioning, or number of parking spaces), thus, making it more decent, or require the introduction of energy-saving measures (improvement of insulation or installation of solar batteries), thus increasing the sustainability of the housing. At the same time, these measures will make housing more expensive and, therefore, less affordable.

The figure below presents a taxonomy of various housing policy tools in the form of an aims and trade offs cross. The red colour denotes restrictive policies that constrain the behavior of market agents. The greenish colour denotes stimulating policies implying that the government provides direct or indirect support in form of subsidies or tax deductions.

In the northeast quadrant, policies aimed at improving the affordability of rental housing are located. It is supposed to be attained using three restrictive policies (rent control, protection of tenants from eviction, and housing rationing) and two stimulating policies (housing allowances and social housing). The affordability of owner-occupied housing is thought to be achieved through two stimulating policies (direct homeownership subsidy and indirect subsidy in form of mortgage interest deduction) and through two restrictive policies (imputed rent tax and home purchase restrictions). In addition, there are two affordability policies that are applied to both rental and owner-occupied housing. These are second-home and vacancy taxes.

The southern part of the cross contains the policies whose purpose is to make the housing more decent and more sustainable. All these policies can be classified as restrictive. Specifically, one policy (macroprudential regulations) guarantees the sustainability of owner-occupied housing and one policy is aimed at the decent rental housing (habitability laws). The other five policies (capital gains tax, transfer tax, property tax,

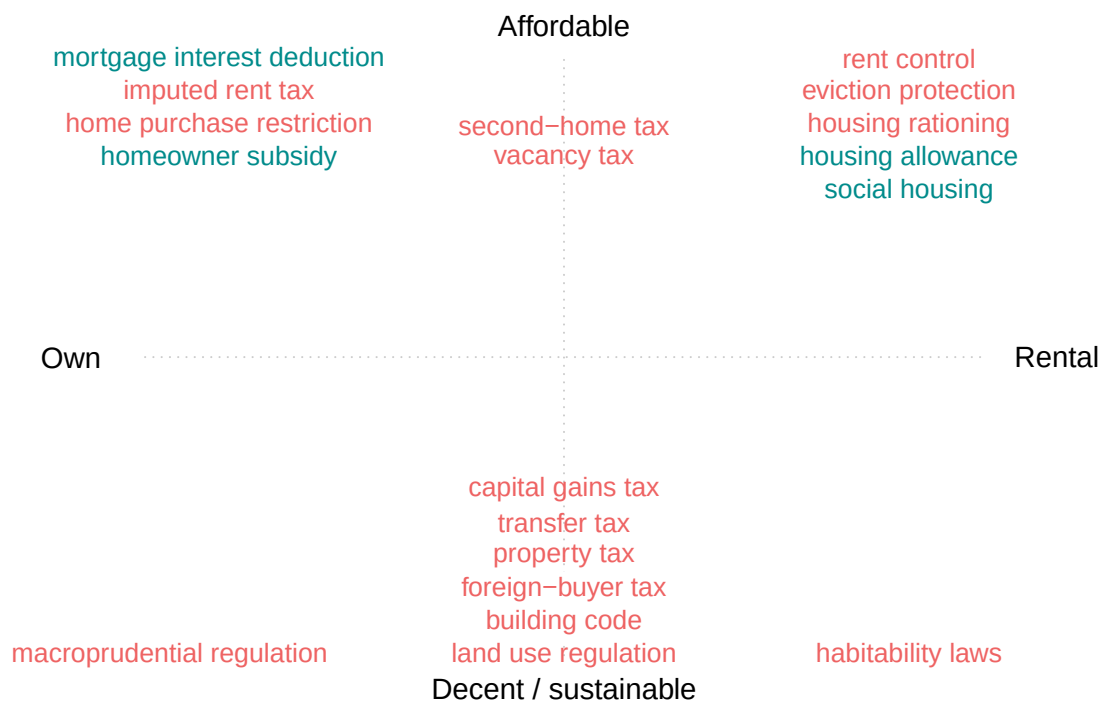


Figure 1: Taxonomy of housing policy tools

building codes, and land use regulations) are supposed to improve the decency and sustainability of all types of housing regardless of its tenure. These policies are explained in more detail below.

2.1 Rent control

The main purpose of rent control policy is the protection of tenants from rental increases. When housing becomes scarce, rents start growing because, in the short run, which can last several years, it is impossible to expand housing supply quickly. As rent is one of the most important components of household expenditures (in different countries, the share of the housing expenses varies around 15–30%), its increases strongly affect the purchasing power of the population.

Rent control appears to be one the oldest housing policies, the first use of it being documented as early as 48 BC in the Ancient Rome (Konstantin A. Kholodilin 2024b). This policy became very widespread and large-scaled during World War I. At the beginning of the war, the vast majority of urban populations in Europe and North America were tenants. Mass mobilization converted them into a powerful force, meaning that the authorities had to respect their interests. Therefore, in order to avoid social turmoil, governments froze prices for basic consumption goods and services, including housing rents. Initially, this policy was thought to serve as an interim emergency measure, which would be removed as soon as the housing market returned to normality. Nevertheless, once put in place, rent control was prolonged many times, ultimately remaining in effect for many decades.

Rent control includes: 1) rules regulating the setting of rent in newly concluded rental contracts (either immediately after construction of a dwelling is completed or after the previous contract is over); 2) rules regulating updating rent within the existing rental contracts; 3) exceptions, which specify either housing not subject to the regulations or the segments of the housing market subject to stricter controls.

Typically, researchers distinguish between first- and second-generation rent controls; see, for example, Blumberg, Robbins, and Baar (1974), Arnott (1995). Along with this dual classification, there are also alternative classifications. In 2003, Arnott (2003) introduced a classification with three generations of rent control. While the definitions of the first and second generations remain unchanged, the third generation introduces a distinction whereby rent increases are limited exclusively during the term of the lease, but are unrestricted between different tenancies. Consequently, when a new tenant replaces the previous one, rents can be raised significantly higher than what would have been permitted by tying it to a cost of living index. Hubert (2003) suggests a model that distinguishes between two types: the transfer model and regulated tenure. This classification not only considers restrictions on rental rates but also limitations on landlords' ability to evict tenants. In terms of rent regulations, they can be broadly associated with the first- and second-generation rent control, respectively. Additionally, the transfer model applies to a portion of the housing stock, while regulated tenure extends to nearly all dwellings. Consequently, the former represents a more stringent and intermediate regulation, whereas the latter offers greater flexibility yet remains more permanent. Nevertheless, many cases can be found in the history of rent control, where strict rent regulations remained in place for many decades. Thus, in my opinion, this classification does not always reflect the reality. Finally, Lind (2001) proposes an intricate classification, consisting of five classes of rent control: A, B, C, D, and E. These classes differ in the scope of protection (sitting tenants or all tenants) and the types of rent they safeguard against (rents exceeding market rates or specific forms of rent increases). While these three detailed classifications allow for a more realistic approach to existing regulations, they may prove overly intricate for practical application. Therefore, I find that the typology including two generations of rent control is parsimonious and yet powerful enough.

First-generation rent control implies a rent freeze, where the rent is fixed at some basic level. There are different ways of determining basic rent: 1) rent for this or similar dwellings at some date; typically, prior to some crucial event (e.g., a war) or at the date of enactment of the corresponding legal act (e.g., in Germany, Poland, and Spain after WWI as well as on the territory of the former Russian Empire during WWI and Russian Civil War); 2) certain percentage of the taxable (book) value of the dwelling (for instance, in Chile and Portugal); 3) absolute value (for example, in Italy and the USSR); or 4) value calculated by the local authorities depending on the structural and locational characteristics of the dwelling (e.g., in the USSR). Only governments could change the basic rent from time to time. It could not only be raised in order to

cover at least a part of the growing expenses of the landlords, but also decreased in reaction to political or economic crises. The basic rent was reduced, for instance, in Chile in 1925 in reaction to a tenants strike, in Italy in 1927 and 1934, in Germany in 1931 as a result of the Great Depression, as well as in Poland in 1935. First-generation rent controls emerged during World War I and remained in force as late as the 1970s, when they started being replaced with second-generation rent controls; however, rent freezes are still used in some countries, especially developing ones. Second-generation rent control implies a more or less free setting of rent when new contracts are concluded, but imposition of upper bounds on its growth rate within existing contracts. The upper bound of rent growth can be the rate of increase of the consumer prices during the preceding year (e.g., in Colombia, Czech Republic, France, Italy, Poland, and Spain), mortgage interest rate (in Switzerland), or an index of government bonds (in Brazil). Sometimes, even under second-generation rent controls, rents in newly concluded contracts can be subject to limitations. For example, since 2015, in areas with an acute housing shortage in Germany, new rent cannot exceed the average market rent for similar dwellings in the same neighbourhood by more than 10%.

2.2 Protection of tenants from eviction

The purpose of the protection of tenants from eviction policy is to reduce eviction risks for the tenants. Prior to World War I, in most countries the corresponding legislation was very liberal. The relations between landlord and tenants were regulated mainly by their rental contract. The contracts could have a definite or indefinite duration. If the contract duration was definite, then after it was over, the landlord could evict the tenant without any formalities. During the contract term, eviction could normally only happen if the tenant violated certain conditions indicated in the contract or in the civil code. One such eviction reason could be the delayed payment of rent.

At that time, contracts, as a rule, were short term, typically up to one year. Under normal conditions, this did not cause too many problems for the tenants. However, in the extraordinary situations, such as wars, revolutions, natural catastrophes, etc., which led to an acute housing shortage, a loss of housing due to eviction could result in homelessness. Therefore, when faced with such situations, almost everywhere policy makers started introducing the following limitations to make the eviction of tenants more difficult: 1) automatic prolongation of the existing contracts upon their expiration, sometimes indefinitely, sometimes for a short period, which was, however, steadily extended with each new legal act; 2) prohibition for the landlords to break rental contracts, except for a more or less clearly identified set of reasons: e.g., non-payment of rent; urgent need of the landlord or his relatives to move into the dwelling occupied by the tenant; negligent treatment of the housing by the tenant; his unacceptable behavior with respect to other tenants or the owner; 3) setting the minimum duration of finite contracts; and 4) prohibition of short-term (less than 1 year) letting.

2.3 Housing rationing

During acute housing shortages, governments can impose measures like compulsory disposal of the housing in order to use fully the available housing stock. These measures include: registration of both dwellings and tenants in order to create a register of the available and becoming vacant dwellings as well as the creation of a waiting list for potential tenants; preservation of housing by banning the demolishment of it or conversion of its use to non-residential purposes (for example, as office space or holiday dwellings for tourists); redistribution of housing by putting new tenants into unused or underutilized housing; setting the maximum housing consumption norms (for instance, the maximum floor area or number of rooms per person); mobility restrictions meaning the creation of obstacles to move into areas with an especially acute housing shortage, while facilitating migration to other areas; nationalization of private housing by transferring it into state property.

Thus, the rationing of housing implies that the government intends to manipulate both its supply and demand. The supply is protected or, to some extent, increased through a mobilization of the available premises (including non-residential ones that are appropriate for lodging) for their use as housing. At the same time, demand is reduced by limiting the freedom of mobility and by setting low norms of housing consumption.

The earliest example of using housing rationing that I could find refers to the requisitioning of all vacant premises and putting them the disposal of the inhabitants of the districts that suffered from bombardments as prescribed by a decree of Paris Commune of April 25, 1871 (Konstantin A. Kholodilin 2024b).

2.4 Stimulation of residential construction

The main purpose of the stimulation of residential construction policy is to expand the supply of housing, in particular of cheap homes. The rising supply should make housing more affordable. Other purposes are also pursued. In aging societies, the purpose of stimulating policies can often be the accumulation of wealth to provide for old age. Support of families, improvement of housing conditions, and fostering the economy through construction industry, among others, can also be the goals of stimulating housing policy (Haas 2018). The policy of stimulating residential construction includes the following instruments: provision of state aid in form of construction subsidies and low or zero interest loans; provision of the state credit guarantees; reduction of the taxes and fees (particularly, land stamp duty); and provision of building land at lower prices or in form of a long-term leasing.

Using such instruments, the state intends to foster residential building and, first, provide low-income households with affordable housing. This housing —sometimes called social housing— can be both rental and owner-occupied. Sometimes (for example, in Spain in the 1940–1970s) the state builds rental housing that will subsequently be purchased by the tenants. In Iceland in the 1930–1970s, social workers’ houses were predominantly built as owner-occupied (Sveinsson 2004). The rent in social housing is subject to restrictions and is typically set at the level of the construction and operation costs plus a moderate markup representing a “fair profit” for the landlord. Admittance as a tenant in social housing requires proving that you have a low enough income. However, once moved in, tenant income is practically never tested again. As a result, households with increased income keep occupying social housing, even though they are formally no longer eligible for it because their income exceeds the admittance threshold. For this reason, many low-income persons cannot gain access to social housing. The problem is that both verifying the income levels of households living in social housing and carrying out evictions are too costly. By decreasing its efficiency, this is one of the main disadvantages of social rental housing.

Perhaps the earliest example of social housing policy can be found in China during the Southern Song dynasty (1127–1279) (Bí 2013). The imperial authorities set up *dianzhaiwu* — an official entity that was in charge of managing, leasing, and maintaining public land and public housing (*guanfang*). This housing was provided to both the state officials and to “normal citizens”.

2.5 Housing allowances

Housing allowances are state subsidies paid to low-income households or, sometimes, directly to their landlords (for example, in the USA, where this aid is known as housing vouchers). The idea is to cover a part of the housing costs of such households in order to permit them to live in appropriate conditions. This policy can be considered to be an alternative or a complement to social housing policy. In this case, the means testing can be conducted on a continuous basis, with housing allowances adjusted in accordance with the changing income of the household. It is also a more flexible form of aid since it allows the households to choose the dwelling where they would like to live more freely.

2.6 Housing purchase restriction

In 21st century, some cities started applying a policy of restricting home purchases that closely resembles housing rationing. The first city to implement it was Beijing in 2010 (Du and Zhang 2015). As far as I know, so far this policy has been only used in China. In fact, it could be considered as an instrument of housing rationing. However, I prefer to treat this policy separately because it applies to owner-occupied housing and not to rentals.

The housing policy restriction, also known as home-purchase limits, is a policy that limits the number of houses that each buyer can purchase. For example, in Guangzhou, households with a local *hukou* (a kind of permanent residence permit granted to reside in a particular municipality) cannot buy additional housing

units if they own two or more homes and can only buy one additional housing unit if they own already one home (Jia, Wang, and Fan 2018).

2.7 Habitability

The quality of housing can affect the health of its occupants. Besides the structural characteristics of housing (volume, ventilation, natural lighting, etc.) that can be regulated by building codes, there are other important aspects related to the maintenance of residential units. In some jurisdictions, landlords can be required not just to deal with storage and removal of household waste, thus to keep maintaining sanitation, but also to provide repairs, a water supply, and adequate heat for housing (N. Willis et al. 2017). These aspects can be explicitly regulated by the so-called *habitability laws*. For example, in the USA, many state and local governments have regulations that require landlords “to provide housing free from any defects that might impact a tenant’s health or safety” (Vigdor and Williams 2022).

2.8 Taxation of real estate

Through tax policy, the state sets various property taxes and exemptions therefrom. In this way, it changes the relative cost of both owned and rented housing, thus affecting the choice of a particular tenure form by making it more or less attractive from a financial perspective. In many countries, tax policy is biased toward homeownership. For example, in the Netherlands and the USA, interest payments are subtracted from taxable income; thus making the purchase of own housing using borrowed money very attractive. This can lead to the emergence of speculative price bubbles in real estate markets (Figari et al. 2017). As an offsetting measure, taxation of imputed rent can be used. However, this instrument is rarely used: for example, it is primarily found in The Netherlands, where it applies to all dwellings, and Greece, where it only applies to large dwellings.

What are the main taxes imposed on the property? The most important types of property taxes or tax exemptions include the land stamp duty, the tax on imputed rent, the mortgage interest deductibility, the capital gains tax, and the value added tax (VAT) on new homes as on other durables.

The tax on imputed rent is a tax that is imposed on the financial user value of an owner-occupied dwelling. The basic idea is that the homeowner obtains an additional income inflow, since he, unlike a tenant, does not pay housing rent. Therefore, this additional income must be taxed in order to restore the equal treatment relative to other incomes. Moreover, in case mortgage interest is deductible, the imposition of the tax on imputed rent means that the tax neutrality with respect to tenure security is guaranteed. The tax on imputed rent tends to have a negative impact on the incentives to buy a home. Thus, its removal can have an incentivizing influence on homeownership.

The mortgage interest deductibility (MIT) is often accompanied by the tax on imputed rent. The logic is that the income-related costs, which are incurred when earning the corresponding income, should be deductible. For example, in case of car production, the state taxes not the total revenue, but the profit, which is a difference between the total revenue and total cost. Mortgage interests are treated as a part of costs. In some cases, the mortgage interests can be deductible in absence of the tax on imputed rent. The mortgage interest deductibility makes the purchase of an own home more attractive. This can, however, foster a build-up of speculative price bubbles.

The capital gains tax is a tax that is imposed on the capital gains; that is, the difference between the purchase price and the sale price. Therefore, it is sometimes also called a speculation tax, for it should reduce the incentives to buy real estate with the sole purpose of reselling it at higher prices, which can lead to speculative bubbles. However, likewise, the capital gains tax makes the purchase of homes to live in less attractive. Therefore, this tax is often designed in such a way as to hinder speculation without negatively affecting those purchases made with the owner-occupation motive. For example, in Germany, capital tax must be paid, if the dwelling is resold within 10 years after the purchase date, but only within 2 years, if the owner actually resided there for this period.

The VAT on new homes is a tax imposed on the purchase price of a new dwelling. This tax makes the dwelling more expensive and, hence, its purchase less attractive. On the other hand, it has a similar logic

as the tax on imputed rent: if the real estate is to be treated equally with other goods, it must be subject to VAT. The absence of VAT on new homes can be considered as a kind of subsidy targeted to the buyers of new homes.

There are two types of taxes that are imposed on real estate regardless of its tenure status. **The real-estate transfer tax** is levied on transmission of real estate from one owner to another. Typically, it covers the sales transactions, but in principle it can also be applied to donations and inheritance. This tax is levied only in the case of transaction. By contrast, property tax is a recurrent tax, for it is levied annually on the owner of the real estate.

Foreign-buyer tax (FBT) is a form of the real estate transfer tax. It is motivated by the speculative demand from non-residents buying properties and, thus, inflating property prices. The imposition of such a tax should discourage foreigners from investing in local real estate. The tax is basically equivalent to a transfer tax whose level depends on the nationality of the buyer. Foreign nationals are required to pay a much higher tax rate. In 2024, FBT has been applied in Australia (Brisbane and Cairns, Melbourne, and Sydney), Canada (British Columbia and Toronto), Hong Kong, and Singapore (Hartley et al. 2021; Pavlov, Somerville, and Wetzel 2023).

Property tax serves as a means of generating revenue to support the funding of public goods and services. It can also be used to foster both horizontal and vertical equity. Moreover, property tax can effectively incentivize sustainable practices within the residential sector, such as promoting sustainable land use (Taranu and Verbeeck 2022).

Split-rate tax is a specific form of the property tax. In this case, the land and structure located on it are taxed at different rates. Typically, the land is taxed at a higher rate than the structure. This differential is supposed to stimulate the landowners to build sooner and more densely (Taranu and Verbeeck 2022). **Land value tax** is an extreme case, where only the land — but no structures — is subject to taxation.

Vacancy tax is aimed at activating the empty premises (Baba, Ruiz-Varona, and Asami 2022). By imposing this tax the local government intends to encourage the owners of vacant housing to sell it or let it.

Second-home tax is closely related to the vacancy tax. It can be imposed on both an owner or a tenant who, besides a main dwelling, possesses an additional dwelling, which is typically located in some other municipality. As a rule, the tax is raised by the municipality to provide compensation for its infrastructural expenses, but can also be used as a means to reduce an excess demand for housing.

2.9 Building codes

Building codes are intended to promote health, safety, and energy efficiency of housing. In particular, they address the following aspects of buildings: 1) structural system, fire and general safety, enclosure, interior environment, and materials; 2) potable water supply and waste systems; 3) combustion and mechanical equipment; 4) the installation of electrical wiring and equipment; 5) the installation of gas piping and gas-burning equipment; 6) consumption of energy by the building; and 7) building accessibility to the physically disabled. (Listokin and Hattis 2005). This policy can be traced back as far as the 6th century CE, when it was introduced in the Byzantine Empire (Hakim 2008).

2.10 Land use regulations

Land use regulations, or city planning policy, impose constraints on the spatial distribution and density of housing construction. In particular, such constraints typically include minimum lot sizes, population density restrictions, and urban growth boundaries. Additionally, land use regulation establishes zoning, which determines the use of each zone (residential, industrial, recreational, etc.). Moreover, within specific zones, additional restrictions can be imposed, for example, those concerning the height of buildings and housing density (total surface of housing per surface of the land plot). This regulation can reduce the price elasticity of housing supply (C. A. L. Hilber and Vermeulen 2016). The reason is that such regulations limit the expansion of housing supply. As a result, there will be reduced supply at higher prices.

2.11 Banking regulations

Banking regulations generally restrict the supply of mortgage loans. This policy uses two major tools: 1) restriction of the ability of banks and other financial institutions to issue mortgage loans by setting buffers and 2) limitation of provision of loans to individuals based on their income and debt. After the Great Recession of 2008–2009, many countries introduced *macroprudential regulations* — defined as a prudential tool that is designed to tackle systemic risk — in order to avoid the buildup of speculative housing price bubbles by limiting the provision of mortgages. Opponents of this policy argue that it leads to a widening of the gap between the rich and poor, since the latter have a lower purchasing capacity and, hence, are subject to the restraints imposed on mortgages to a larger extent.

Cerutti, Claessens, and Laeven (2017) distinguish between two classes of macroprudential policy tools: 1) *borrower-targeted policies* are policies aimed at borrowers’ leverage and financial positions (caps on the debt-to-income (DTI) ratio and the loan-to-value (LTV) ratio) and 2) *financial-institutions-targeted policies* are policies aimed at financial institutions’ assets or liabilities (limits on domestic currency loans, limits on foreign currency loans, countercyclical capital buffers, the leverage ratio for banks, time-varying (dynamic) loan-loss provisioning, margining requirements on secured financing and derivative transactions, reserve requirement ratios, a levy on financial institutions, capital surcharges on systemically important financial institutions, limits on interbank exposures, concentration limits, limits on open foreign exchange positions or currency mismatches, liquidity requirements/buffers, and loan-to-deposit ratios). In addition, Wilhelmsson (2022) examines an amortization requirement that requires households to repay a certain percentage of their debt, if their mortgage debt exceeds 50% of the housing value. This instrument can be classified as a borrower-targeted policy.

3 Effects of housing policies

Like any other policy, housing policies have their intended and unintended effects. Some policies have numerous effects. The empirical literature investigates at least a part of these effects. An overview of such literature would allow us to shed some light on the pros and cons of each policy. To find the relevant studies I draw upon two main sources of information: the previous literature reviews and the online research paper databases. I use the following studies with literature overviews: 1) rent control: Gilderbloom and Appelbaum (1988), J. D. Benjamin and Sirmans (1994), Gilderbloom and Markham (1996), B. Turner and Malpezzi (2003), Ye (2008), Jenkins (2009), Pastor, Carter, and Abood (2018), Kettunen and Ruonavaara (2021), and Gibb, Soaita, and Marsh (2022); 2) social housing: Dweik, Watson, and Woodhall-Melnik (2024); 3) housing allowances: Shroder (2002) and A. Owens (2017); 4) land use regulation: John M. Quigley and Rosenthal (2005), D. Lin and Wachter (2020), and Freemark (2023); 5) impact fees: Gregory S. Burge, Nelson, and Matthews (2007); 6) macroprudential regulations: Poghosyan (2020); and 7) monetary, macroprudential, and tax policies: C. Zhao and Liu (2023). In addition, I search six online research paper databases (Google Scholar, IDEAS/RePEc, JSTOR, Semantic Scholar, Social Science Research Network, and Web of Science) using the following keywords: “rent control”, “protection from eviction”, “short-term rental regulations”, “social housing”, “public housing”, “in-kind social subsidies”, “affordable housing programs”, “project-based housing programs”, “housing allowances”,¹ “housing benefit”, “housing subsidies”, “housing vouchers”, “housing assistance”, “rental assistance”, “tenant-based housing programs”, “mortgage interest deduction”, “homeownership subsidies”, “zoning”, “urban growth boundaries”, “land-use regulations”, “land stamp duty”, “real estate transfer tax”, “property tax”, “impact fees”, etc. I tried to make the sample of housing policy studies as exhaustive as possible. However, I cannot guarantee that it is complete. Some studies, especially older and unpublished, could not be found or accessed. Further, studies written in other languages than English are likely underrepresented.

The findings analysed in this study are based on the analysis of **886** empirical (656 published and 230 unpublished) studies. The figure below displays a word cloud illustrating the frequency of investigation of different policy tools, the most frequently studied being plotted in larger characters.

¹For different variants of the term of “housing allowances” see Table PH3.2.1: Characteristics of housing allowances: details on eligibility: <https://www.oecd.org/els/family/PH3-2-Key-characteristics-of-housing-allowances.pdf>.



The present study considers 57 policy tools. As seen, rent control is by far the most “popular” policy tool among researchers. Next to it are tools — according to the number of studies devoted to them — specifically land use and housing allowance.

The vast majority of studies (about 90%) focus on the effects of a single policy. Only 6 studies examine effects of more than two policies: Bradford and Bradford (2023), Causa and Pichelmann (2020), Chu (2018), Kaas et al. (2021), Lauridsen, Nannerup, and Skak (2009), Silveira and Malpezzi (1991).

The map below shows geographical distribution of studies. The intensity of the greenish colour reflects the number of studies available for the corresponding country. For the most cited countries, the exact number of studies is indicated.

Overall, the literature analysed here covers 95 countries. The empirical studies on the effects of housing-relevant policies are available for all continents. However, the geographical distribution of studies is very uneven. While a very large part of the literature (about 55%) is devoted to the USA, very few studies are available for the whole African continent. The coverage is somewhat better for Europe. However, the number of studies is very low for populous Asian countries like India, especially given their population size.

The next figure displays a word cloud of effects that can be potentially caused by these policies and are subject to the empirical research.

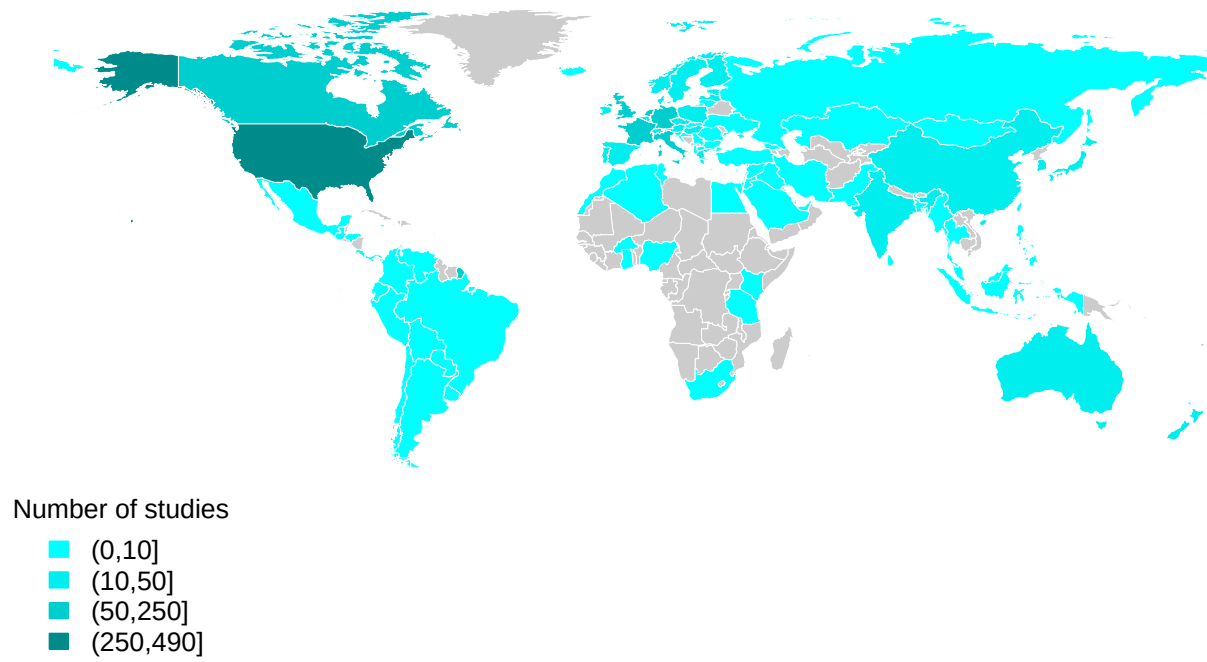


Figure 2: Geographical distribution of studies

would be difficult to decipher. Therefore, I split the policy tools in several subgroups, showing each in a separate figure. Each row corresponds to an effect, while each column refers to a policy. Above each column, the number of studies that investigate effects of the corresponding policy is reported. Given that some studies consider effect of several policies (e.g., social housing and housing allowances), the sum of these numbers exceeds the total number of studies examined here. The length of each bar reflects the relative attention devoted by researchers to the corresponding pair policy-effect as measured by the number of studies that investigate it. For each policy tool, this number of studies is divided by the total number of studies inspecting this policy tool. The colour of bars shows the direction of the effect. Green (red) colour denotes studies that found statistically significant positive (negative) effects. Yellow colour denotes studies that did not find any statistically significant effect of the policy.

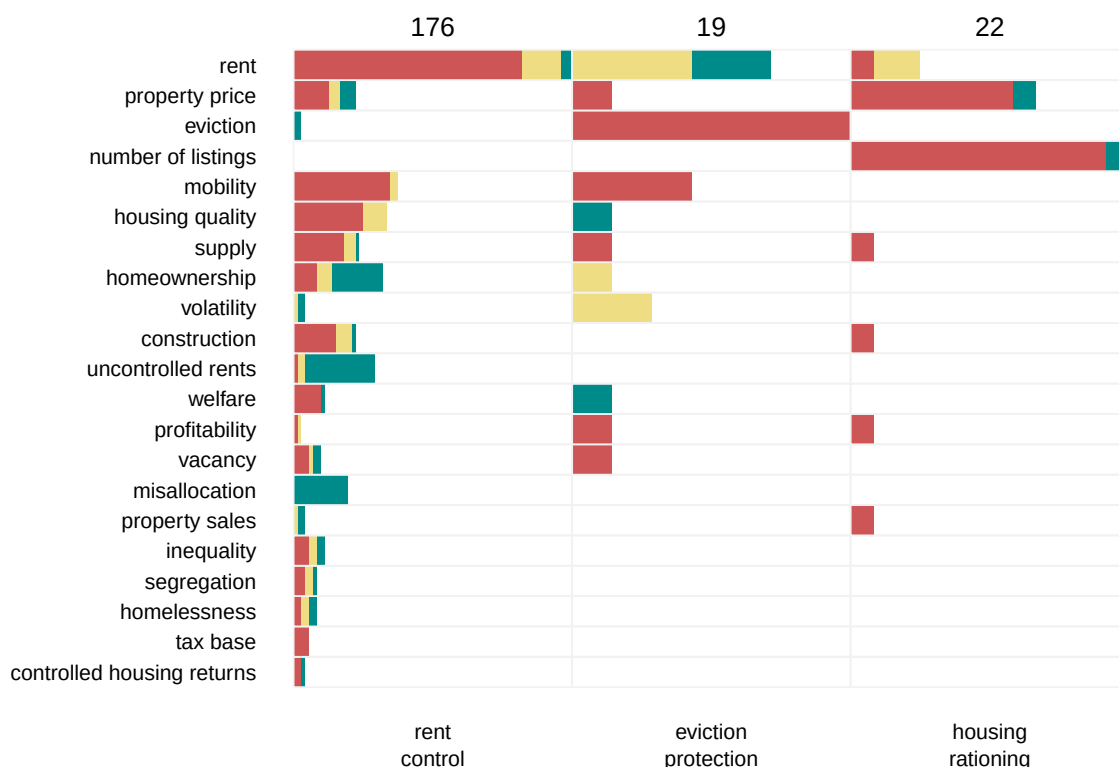


Figure 3: Effects of restrictive rental housing policies

Overall, 3 housing policy instruments are discussed and 21 effects are identified. Some effects that are rarely investigated are filtered out: if there are fewer than four studies devoted to an effect, then it is omitted from the figure.

Rent control. The most prominent effects of rent control are decline of rents for controlled dwellings, reduced residential mobility, lower construction, lower quality of housing, higher rents for uncontrolled dwellings, and lower property prices. For a detailed account of the literature on the effects of rent control see Konstantin A. Kholodilin (2024a).

Protection of tenants from eviction. By far the largest group of studies of eviction protection finds eviction-reducing effect. However, the number of studies on protection of tenants from evictions is very small.

Housing rationing. Likewise, the number of studies on housing rationing is small. They find a negative

effect on property prices. Most of these studies refer to the recent policies prohibiting or restricting short-term rentals on platforms like Airbnb, as authorities suspect that these remove dwellings from the long-term rental housing market.

3.2 Stimulating housing policies

The figure below focuses on stimulating housing policies, such as housing allowances and social housing for rental dwellings as well as mortgage interest deduction and homeowner subsidy for homeowner-occupied dwellings.

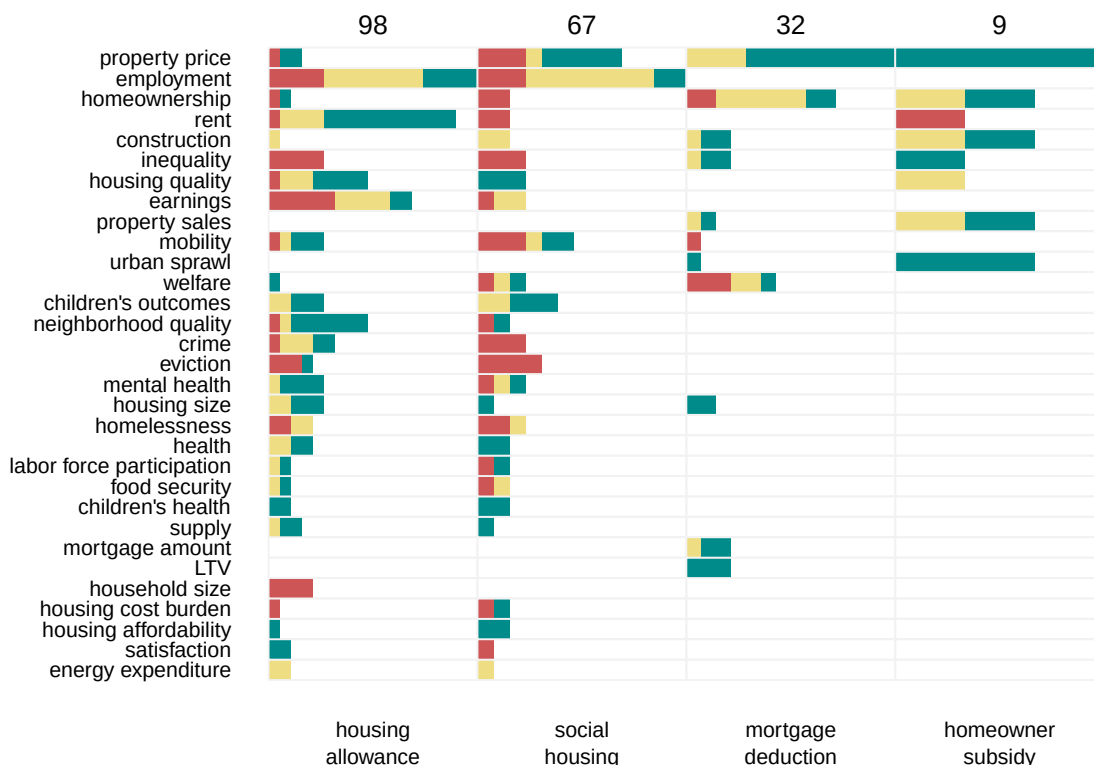


Figure 4: Effects of stimulating housing policies

Housing allowances. The most investigated potential effects of housing allowances (benefits) are related to employment, housing rent as well as neighbourhood and housing quality. The numbers of studies that find positive and negative effects are comparable, while the largest group of studies did not find any statistically significant effects on employment. This reflects the complex interplay of incentives. On the one hand, as in case of other social subsidies, housing benefits could diminish incentives to work among subsidy receivers, as they can rely on the governmental support. Moreover, housing allowances are reduced proportionally with earnings of receivers. This is a typical incentive-distortion issue also observed for other types of subsidies. On the other hand, the subsidies could encourage employment because they increase stability, allowing to allocate more resources toward expenses related to employment (for example, transportation and childcare costs), which may be substantial labor market barriers for low-income households.

The housing allowances appear to increase rents. This effect reflects the fact that, due to the low elasticity of housing supply, the increase in demand for housing resulting from housing allowances does not translate

into a one-to-one improvement of the size and quality of housing accessible to the subsidy receivers. There is some leakage resulting in the rent inflation.

The housing allowances also seem to not just improve neighbourhood and housing quality but also increase housing size. They positively contribute to the mental health. Housing benefits can also lead to smaller household sizes by allowing the women to leave their partners in case of conflicts, since they are become less financially dependent.

Provision of social housing. Similarly, the most prominent effect of social, or public, housing seems to be the reduction of employment. Again, it is thought that in-kind subsidies, such as social housing, diminish incentives of its receivers to work. Interestingly, unlike the case of housing allowances, social housing appears to exert no positive price effects, probably due to its in-kind nature. Nevertheless, the number of studies is very limited, which undermines the reliability of these findings.

Mortgage interest deduction. The studies on the effects of mortgage interest deduction that represents a large item of government expenditure in some countries (e.g., in the USA) show that this policy might not be efficient. Although it appears to not affect homeownership, it does lead to rising prices. Again, the low elasticity of housing supply translates a part of demand increase fuelled by this indirect subsidy into housing price increases. There are some studies showing an improvement in the housing size and construction, but there are also studies that show negative welfare effects. All in all, most empirical studies conclude that mortgage interest deduction fails to achieve its objective.

Homeownership subsidy. The two major effects of homeownership subsidies that are considered in the empirical literature are property prices and urban sprawl. Both seem to be increased by the subsidies. However, there are still only a few studies.

3.3 Decent and sustainable housing policies

Building codes. The two most prominent effects of building codes are increasing property prices and reducing electricity consumption. The price increases can be explained by two factors. First, building codes by imposing stronger restrictions on building standards drive up construction costs. Second, building codes create amenities, such as, higher quality of housing or lower energy consumption, which are eventually (albeit probably not completely) capitalized in the real estate prices.

Land use policies. Land use policies increase property prices and diminish residential construction. On the one hand, by restricting construction they create a shortage of housing, thus, inflating prices. This means a worse affordability of housing. On the other hand, this effect results from the policies creating amenities and improving the neighbourhood quality (Severen and Plantinga 2018).

Green subsidies and green building standards. There are still relatively few studies on the effects of green housing policies. The effects found in this literature are rather ambiguous.

3.4 Taxation of real estate

Figure below reports the estimated effects of real-estate taxes, including transfer, property, capital gains, vacancy, and foreign-buyer taxes and impact fees.

Real-estate taxes mainly appear to affect housing prices, housing sales volumes, residential mobility, and housing construction. In most cases, except improvement fees and vacancy taxes, researchers find predominantly negative effects. For improvement fees, the effect is rather positive, because the fee revenues are invested in infrastructure improvements that increase housing prices. In case of vacancy taxes, the evidence is rather mixed. Transfer, property, capital gains tax, and foreign-buyer taxes are likely to reduce the volume of sales of real estate. The effects of property taxes on residential construction are mixed: while property tax seems to reduce it, vacancy and foreign-buyer taxes appear to increase it.

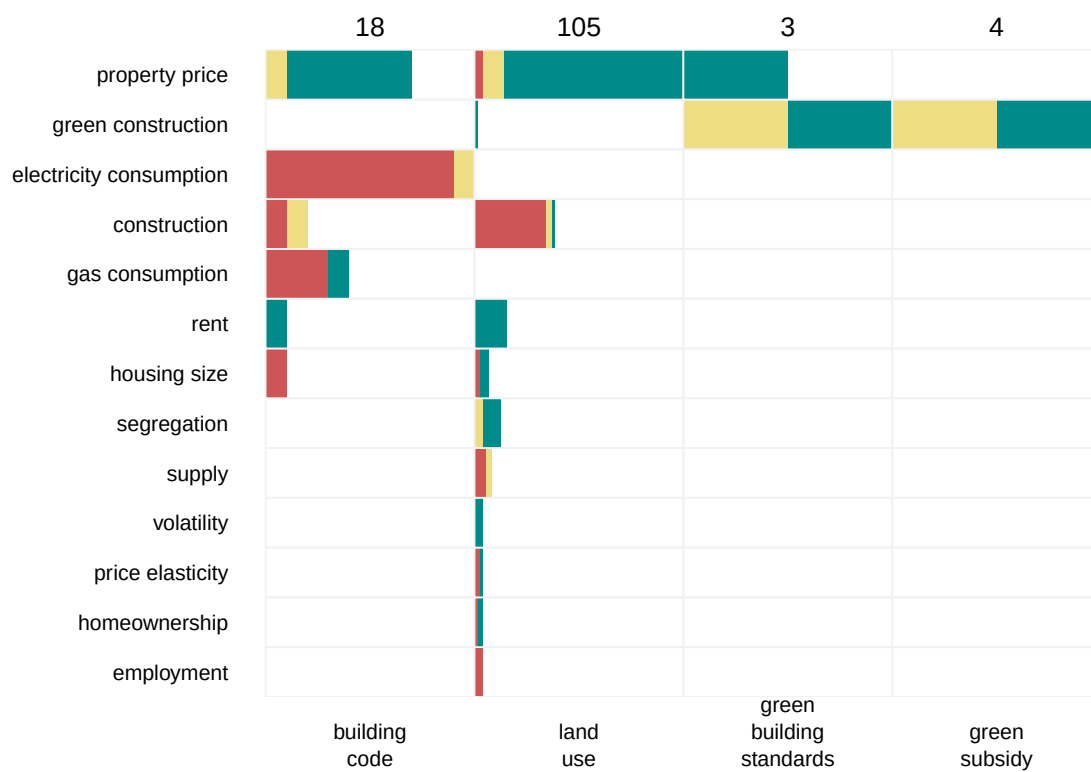


Figure 5: Effects of decent and sustainable housing policies

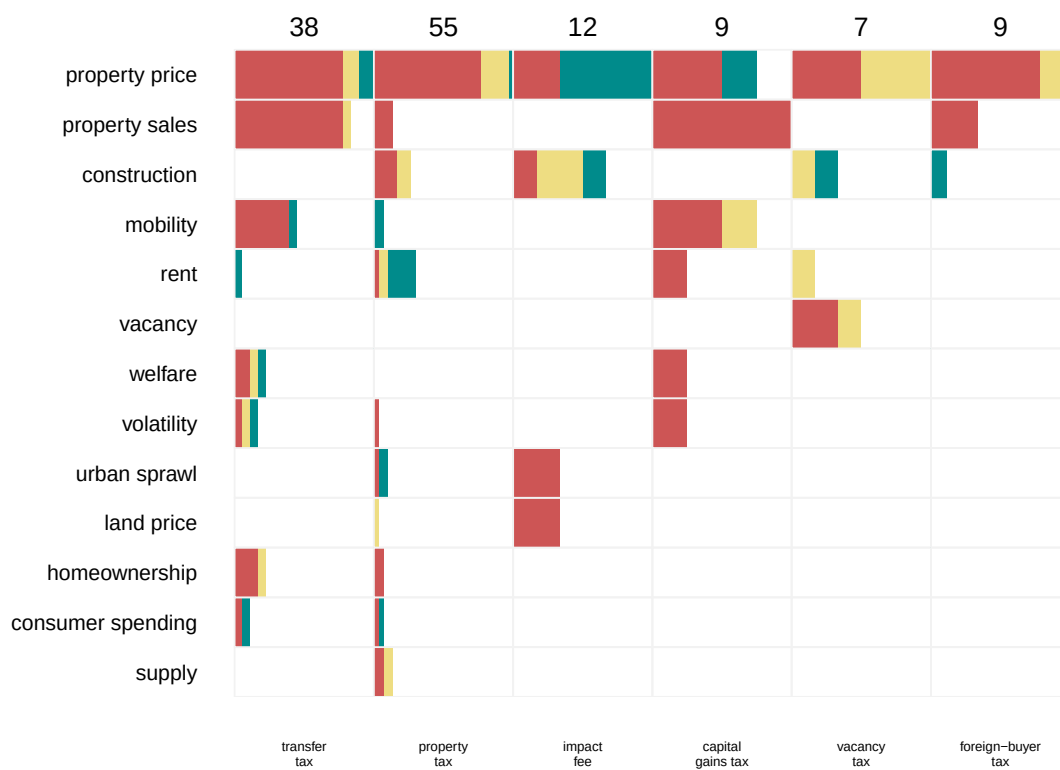


Figure 6: Effects of real estate taxes

3.5 Macroprudential regulations

The figure below shows the effects of five macroprudential regulations: debt-service-to-income (DSTI) and loan-to-value (LTV) ratios, capital adequacy ratios (CAR), reserve requirements (RR), and countercyclical capital buffer (CCyB). In addition, I include in the graph the home purchase restriction policy.

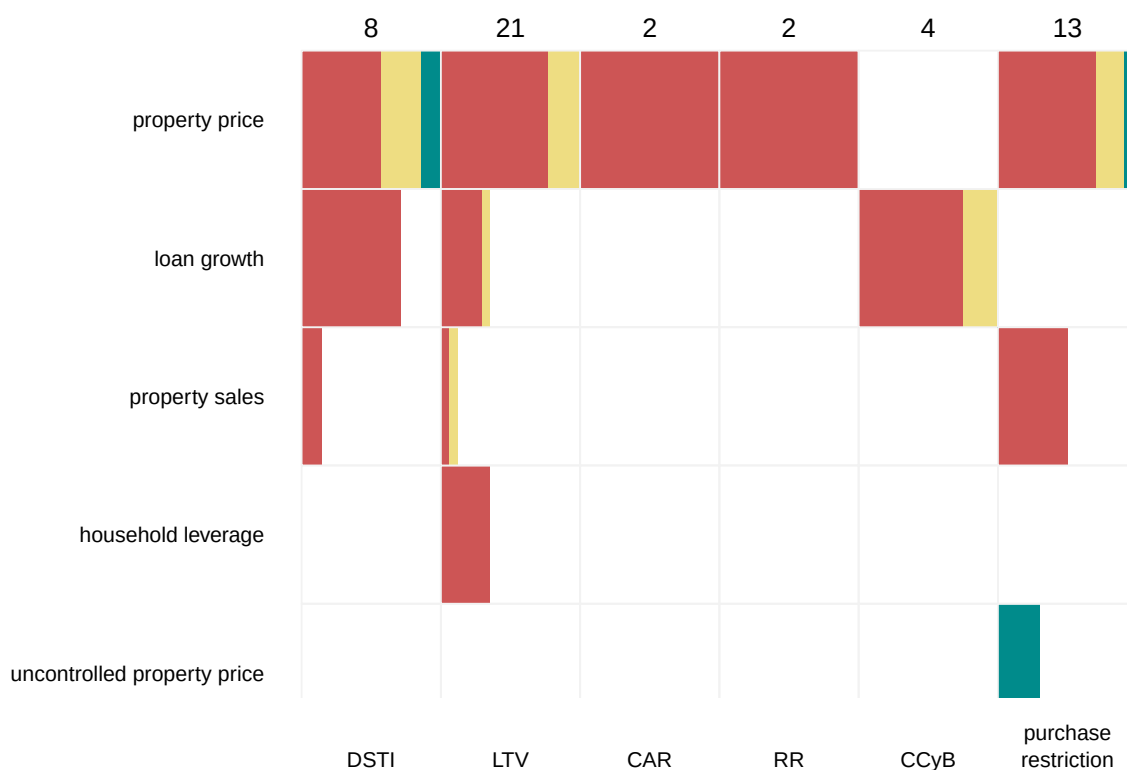


Figure 7: Effects of macroprudential regulations

Overall, the number of empirical studies is rather limited. They focus on two effects of macroprudential regulations: on housing prices and credit volume. Both policies considered here exert negative impacts on prices and loans.

3.6 Macroeconomic policies

Housing markets are not solely influenced by specific housing policies. In fact, broader macroeconomic policies wield a significant influence. The figure below shows the investigated effects of fiscal and monetary policies.

Fiscal policy appears to positively affect property prices, while negatively affecting residential construction. The first effect can be explained by the inflationary impact of government expenditure, whereas the second effect is possibly related to the crowding out of the government consumption. An expansionary fiscal policy triggers increases in both prices and interest rates. Consequently, private investors face heightened costs, leading to a reduced willingness to build.

Monetary policy, on the other hand, manifests three effects. It increases housing rents and purchase prices while fostering growth in the housing construction sector. The surge in housing costs aligns with the overall inflationary impact associated with an expansionary monetary policy. Meanwhile, the boost in housing

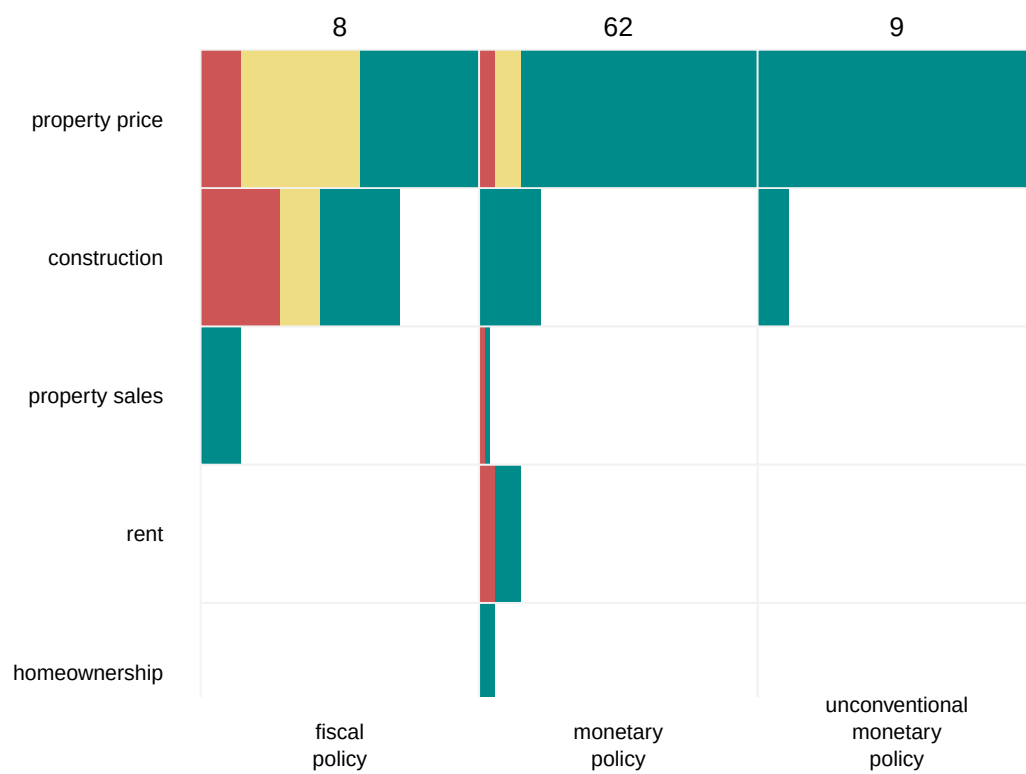


Figure 8: Effects of macroeconomic policies

construction can be explained by the lower interest rates, which alleviate the interest burden and decrease the opportunity costs for investors. Consequently, this increases their rate of return and bolsters their motivation for investing in residential construction.

3.7 Labour market policies

Labour market, or employment, policies also exert a multifaceted impact on housing markets. The main channel is the income and its security, which affect housing demand. The figure below displays the investigated effects of labour policies.



Figure 9: Figure: Effects of labour policies

According to the literature, the major effect of minimum wage regulation is its positive impact on housing rents. Unemployment benefits are much less investigated. It is not clear whether unemployment benefits allow reducing the number of foreclosures, although it provides monetary aid to people in financial distress. Of the few studies conducted, most conclude that job protection leads to an increase in mortgage amounts. By preventing the layoffs of employees, this regulation supports the demand for housing and, hence, for mortgage loans.

4 Interactions between policies

Each governmental policy is applied jointly with many other policies. As seen above, these policies can have both similar and opposing effects. Thus, in some respects, different policies can be mutually reinforcing, while in other cases, they can conflict. Therefore, it would be useful to estimate the cumulative effects of various policy mixes.

There are few studies investigating the impact of policy mixes. For instance, Kaas et al. (2021) consider the homeownership and welfare effects of transaction taxes, mortgage interest deduction, and social housing. They conclude that the combination of these three policies would reduce welfare. In some cases, policies adopted in other countries can affect the domestic housing market (Shi and Shi 2023; Nguyen, Le, and Nguyen 2024).

The figure below displays the correlation matrix of housing policies. The size of squares is proportional to the absolute value of correlation coefficients. The red colour denotes negative correlations, while blue stands for positive correlations. Correlation coefficients whose p -value exceeds 0.05 are not shown.

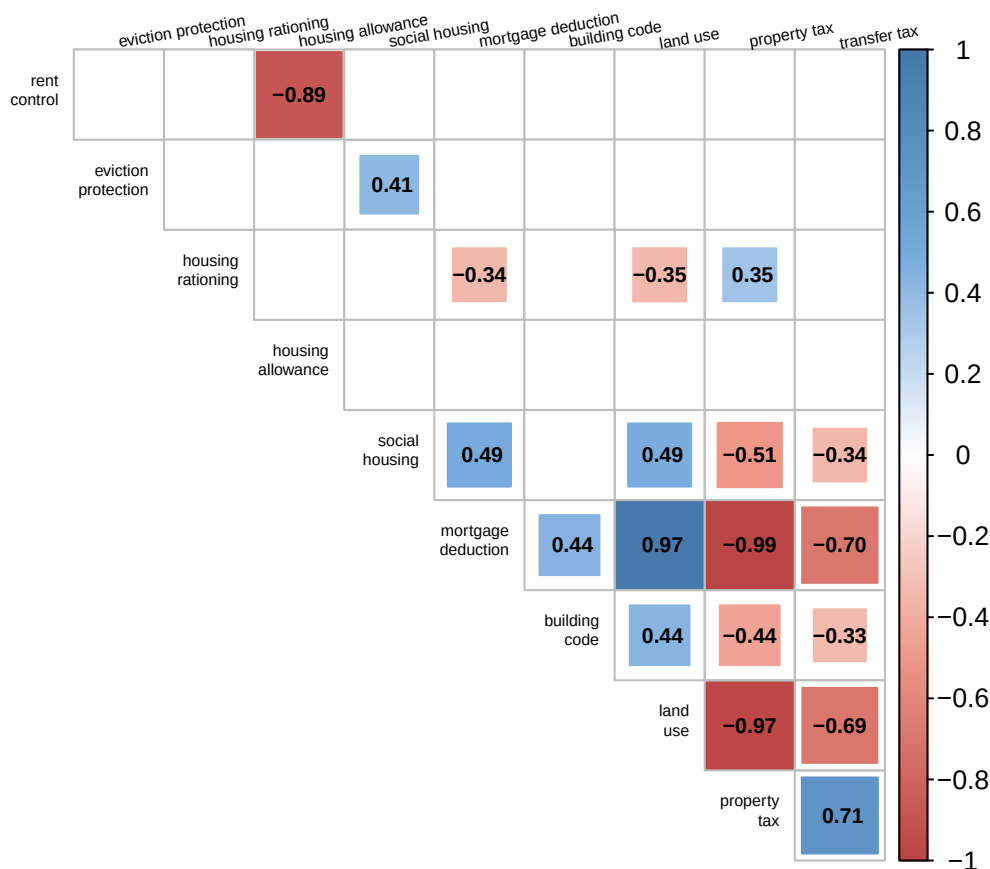


Figure 10: Correlations between housing policies

There are many statistically significant correlation coefficients. Rent control is strongly and negatively correlated with housing allowances and, thus, these policies compensate each other to some extent.

Eviction protection is positively, although not very strongly, correlated with social housing. This effect is possibly due to the higher residential stability that is created by both these policies.

The housing rationing policy is statistically significantly correlated three other policies: mortgage interest deduction, land use, and property tax. The correlation with two former policies is negative, while that with property tax is positive. Most likely this correlation is driven by the housing price effects. However, there are rather few studies investigating effects of housing rationing. Therefore, one should be careful when interpreting these correlation coefficients.

The social housing effects are positively correlated with mortgage interest deduction and land use, meaning that these policies are mutually enhancing, but negatively correlated with property and transfer taxes.

The effects of mortgage interest deductions appear to be quite similar to those of building code and land use

regulations. In particular, they drive up housing prices and rents. In addition, both building codes and land use regulations seem to dampen new residential construction. Moreover, mortgage interest deduction is very strongly negatively correlated with property and transfer taxes. Again, the correlation is driven mainly by the property price effect.

The effects of land use regulations are almost perfectly negatively correlated with effects of property tax and strongly negatively correlated with effects of transfer tax. Hence, they offset each other, mainly through their housing price effects.

Finally, property and transfer tax exert similar effects and, thus, complement each other.

The knowledge of these policy interactions can be very helpful when designing optimal policy mixes. However, at this stage, we only know the direction of effects, but not their magnitude. Therefore, further research is needed. The findings of this study can serve as a sound foundation for this future research.

5 Appendix

The table below contains a list of all studies examined here. The first column reports the corresponding study. In the second and the third columns, the country ISO alpha 3 code is shown, followed by the place and time period of the investigation. Column four describes the type of data: micro- or macrodata alongside the level of aggregation used (households, dwellings, municipalities, or states). In column five, the estimation methods are reported. Columns six and seven show the investigated policy effect and its sign, according to the corresponding study. Finally, the last column indicates the policy under inspection.

Study	ISO a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Aastveit and Anundsen (2022)	USA	263 US metropolitan areas, 1983–2007	macro: house price data from Federal Housing Finance Agency, households' disposable income per capita, local CPIs, income, population, and migration from Moody's Analytics' Economy.com, supply elasticities from Saiz (2010)	local projections model	property price	1	monetary policy
Aastveit, Juel-srud, and Getz Wold (2020)	NOR	Norway, 2003–2017	micro: administrative Norwegian tax data; house purchase prices from Land Registry	DiD	property price, household leverage, financial buffer	-1, -1, -1	LTV, LTV, LTV
Abel, Carrer, and Luque (2024)	ESP	Catalonia, 2020–2022	micro: data on rental and sale posts of Fotocasa from Atlas Real Estate Analytics;	DiD	supply, property sales, property price	-1, 1, -1	rent control, rent control, rent control
Abreu et al. (2024)	PRT	Portugal, 2017–2019	micro: loan-level data from Portuguese Central Credit Register (Central de Responsabilidades de Crédito) of Banco de Portugal	DiD	household leverage	-1	LTV
Afonso, Sousa (2009)	DEU, ITA, GBR, USA	4 OECD countries, 1970–2007	macro: GDP, GDP deflator, unemployment rate, average cost of financing the debt, housing price index, stock price index, government expenditures or government revenues from BIS and IMF	Fully Simultaneous System approach in a Bayesian framework, VAR	volatility	1	fiscal policy
Afshari and Salimi (2020)	IRN	Iran, 1993–2017	macro: data from Central Bank of the Islamic Republic of Iran	VAR	property price, property price, property price	-1, -1, -1	LTV, RR, CAR
Agarwal et al. (2020)	CHN	35 major cities in China, 2006–2015	micro: housing resale transaction data from one of the largest housing brokerage firms in our sample city; e date of the previous transaction of the unit from local housing registry office	panel-data model, DiD	tax evasion, misallocation, holding period	1, 1, 1	capital gains tax, capital gains tax, capital gains tax
Agarwal, Ambrose, and Diop (2022)	USA	208 MSAs across 41 continental US states, 2000–2008	micro: multifamily lease performance data on (lease start date, lease termination date, tenant move-in date, tenant move-out date, last transaction date), property locations (city, state, and zip code), and rent payments from Experian RentBureau; macro: minimum wage increase data from Aaronson, Agarwal, and French (2012)	pooled DiD	rental default, rent, mobility	-1, 1, 1	minimum wage, minimum wage, minimum wage

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Agnelli and Sousa (2013)	BEL, FIN, FRA, DEU, ITA, NLD, PRT, ESP, GBR, USA	10 OECD countries, 1955–2007	macro: Housing Price Index from Bank for International Settlements; GDP from Bureau of Economic Analysis, Central Bank of Portugal, Office for National Statistics, International Financial Statistics; GDP deflator from IFS of the IMF; Primary Fiscal Deficit from Bureau of Economic Analysis, Central Bank of Portugal, Office for National Statistics, General Accounting Offices, Ministries of Finance, National Central Banks and National Statistical Institutes, Credit from IFS of the IMF; Stock Price Index from BIS and IFS of the IMF	panel VAR	property price	-1	fiscal policy
Ahern and Gi-coletti (2022)	USA	St. Paul (Minnesota) and 5 surrounding counties, 2018–2022	micro: 150,000 real estate transactions	DiD	value, mis-allocation	-1, 1	rent control, rent control
Ahrend and Courlet (2008)	AUS, BEL, CHE, DEU, DNK, ESP, FIN, FRA, GBR, GRC, IRL, ITA, JPN, NLD, NOR, NZL, PRT, USA	Industrialized countries, 1985–2007	macro: OECD database	descriptive analysis, correlation analysis	property price	-1	monetary policy
Ahrens and Martinez-Cillero, and O'Toole (2019)	IRL	Ireland, 2008–2018	macro: rent index at the level of Local Electoral Areas	DiD	controlled rents	-1	rent control
Ahuja and Nabar (2011)	?	49 emerging and advanced economies, 2000–2010	macro: regulation dummies; data on prime lending rate and the year-on-year growth rate of credit relative to GDP from IMF	panel data model	property price, property price, loan growth, loan growth	1, -1, -1, -1	DSTI, LTV, DSTI, LTV
Akdogan and Yavuz (2019)	AUS, AUT, BEL, KARACI, CZE, DNK, DEU, ESP, EST, FIN, FRA, GRC, HUN, IRL, JPN, LTU, LVA, MEX, POL, PRT, SVK, SVN, TUR, USA	23 countries, 1990–2016	macro: housing credit data and GDP deflator from International Monetary Fund – International Featured Standards; GDP data and proxies for employment security (ratio of involuntary part-time workers to total labour force, and average job tenure length) from OECD; ratio of youth unemployment rate to total unemployment rate from World Bank	fixed-effects panel data model	loan growth	1	job protection
Alam et al. (2019)	ARG, AUS, AUT, BEL, BGR, BRA, CAN, CHE, CHL, CHN, COL, CRI, CZE, CYP, DNK, DEU, ESP, EST, FIN, FRA, GBR, GEO, GRC, HKG, HRV, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KAZ, KOR, LTU, LVA, LUX, MAR, MEX, MKD, MNG, MYS, NLD, NOR, NZL, PHL, POL, PRT, PRY, ROU, RUS, SAU, SGP, SVK, SVN, SWE, THA, TUR, UKR, USA, ZAF	63 countries, 1990–2016	macro: regulation indices from integrated Macroeconomic Policy (iMaPP) database; macroeconomic data from Bloomberg, BIS, OECD	propensity-based method, panel data model	property price, property price, loan growth, loan growth	-1, -1, -1, -1	DSTI, LTV, DSTI, LTV
Albon (1978)	AUS	Canberra and Queanbeyan, 1973–1976	macro: Rent Control Office; 1971 Census data	descriptive; simulation method	uncontrolled rents, controlled rents	1, -1	rent control, rent control
Albouy and Ehrlich (2018)	USA	230 metros in US, 2005–2010	macro: housing-price and wage indices for each metro area based on 1% samples from American Community Survey	calibration model, OLS, IV	property price	1	land use
Alm, Lai, and Li (2022)	CHN	32 Chinese major cities, 2009–2016	macro: weekly divorce-related internet searches to measure people's interest in divorce from Baidu; population density, average deposits, GDP per capita, sex ratio, unemployment rate from China City Yearbooks; housing price index from National Bureau of Statistics; strength of Confucian ideology – number of Confucian academies constructed during Ming-Qing dynasties	DiD	divorce	1	home purchase restriction
Almeida and Campestrini (2006)	AUS, BEL, CAN, CHL, DNK, FIN, FRA, DEU, HKG, IRL, ISR, ITA, JPN, KOR, MYS, NLD, NZL, NOR, SGP, ESP, SWE, CHE, TWN, THA, GBR, USA	26 countries, 1970–1999	macro: data for rents from DRI (Global Insight); data on consumer expenditures on actual rentals for housing from national statistical offices, OECD, Eurostat, Euromonitor International; maximum LTVs from Jappelli and Pagano (1994)	OLS; GMM; IV	sensitivity of price to income, sensitivity of mortgage to income	1, 1	LTV, LTV
Altavilla and Laeven (2020)	BEL, DEU, ESP, FRA, ITA, LVA, LTU, MLT, AUT, PRT, SVN, SVK, ROU, CZE	European countries, 2012–2017	micro: 140 million loan-level observations for households and more than 130 million loan-level observations for firms from ECB; macro: lending restriction measures in the EU from Budnik and Kleibl (2018)	regression	loan growth, loan growth	-1, 1	macroprudential policy, monetary policy
Alzúa et al. (2016)	ARG	Rosario, 2009–2015	micro: data on applicants from Registry of Permanent Registration (RUIP); registered (formal) employment records from social security database (SIPA)	OLS; 2SLS	employment	-1	subsidized home-ownership programs

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Ambrose et al. (2015)	USA	161 New Jersey communities, 2003	micro: Rent Control Survey of the New Jersey Tenants Organization and 2010 Census	OLS	construction	0	rent control
An, Gabriel, and Tzur-Ilan (2021)	USA	USA, 2020	macro: ZIP code/county/state data from Federal Reserve Y-14M regulatory report, Opportunity Insight Economic Tracker, Census COVID-19 Household Pulse Survey	panel-data model with fixed-effects, DiD	mental health, food security, eviction	1, 1, -1	eviction protection, eviction protection, eviction protection
Andolfatto and Rekkas (2023)	CAN	Metro Vancouver, Ottawa, Montreal, Victoria, Abbotsford, Atlanta, Boston, Chicago, Denver, Las Vegas, Los Angeles, Miami, New York City, San Diego, San Francisco, Seattle, Washington, London, 2005–2017	macro: Canadian Real Estate Association, Real Estate Board of Greater Vancouver, Fraser Valley Real Estate Board, British Columbia Research Estate Association; Federal Reserve Economic Data; HM Land Registry Open Data	synthetic control method	property price	-1	foreign-buyer tax
André et al. (2022)	CAN, GBR, USA	Canada, UK, USA, 1975–2018	macro: housing prices, real GDP, GDP deflator from OECD, non-energy commodity price index comes from World Bank	Bayesian VAR, Markov Switching VAR	property price	1	monetary policy
Angjell et al. (2015)	USA	Duval County (Florida): 2002–2013	micro: 123,431 home sales from Northeast Florida Association of Realtors' Multiple Listing Service	hedonic regression	property price	-1	property tax
Angst et al. (2025)	USA	Central and South Los Angeles, 2019	micro: door-to-door survey of tenants; market rents from Rentometer; macro: Gentrification Index from Urban Displacement Project; census block group and tract level data on poverty, median income, median gross rent, rent burden, housing types, race and citizenship from American Community Survey 5-Year Estimates 2015-2019 and 2010 Decennial Census; zip code-level data on Small-Area Fair Market Rents from US Department of Housing and Urban Development (HUD); market rents from Zillow Rent Index; annual changes in home prices from Federal Housing Finance Agency House Price Index; annual changes in adjusted gross income from Internal Revenue Service; census block group information on housing code violation cases from Los Angeles Department of Building and Safety between 2015 and 2019	probit model; ordered probit model	harassment, maintenance	1, 0	rent control, rent control
Anthony (2003)	USA	Florida counties, 1980–1995	macro: Florida Statistical Abstract, Florida Department of Community Affairs	OLS, time series analysis	housing affordability	-1	land use
Antipa and Schalck (2010)	FRA	France, 1984–2006	macro: data on subsidies and taxes from French Ministry of Housing; data on residential investment from national accounts	VECM	housing investment	1	fiscal policy
Appelbaum et al. (1991)	USA	56 US cities, 1984	macro: HUD survey of homelessness in 60 metropolitan areas	OLS	homelessness	0	rent control
Aregge et al. (2013)	CHE	92 MS regions, 1985–2009	macro: spatial mobility regions data from SFSO	panel data model	property price, property price	1, 0	capital gains tax, transfer tax
Arestis and González-Martínez (2015)	ESP	Spain, 1984–2014	macro: employment protection indicators (Strictness of employment protection - individual and collective dismissals (regular contracts) and Strictness of employment protection - temporary contracts) from OECD Employment database; data on gross national disposable income per head of population; gross fixed capital formation at 2010 prices: dwellings, price deflator domestic demand including stocks, employment, full-time equivalents: total economy (national accounts), employment, persons: all domestic industries from AMECO	ARDL, ECM	housing investment	1	job protection
Arestis and González-Martínez (2019)	ESP, GBR, IRL, and NLD, USA	Ireland, the Netherlands, Spain, UK, and USA, 1985–2013	macro: employment protection indicators from OECD; house prices from Federal Reserve Bank of Dallas	ARDL, ECM	property price	1	job protection
Armstrong, Skilling, and Yao (2019)	NZL	New Zealand, 2013–2017	micro: property unit-record data from CoreLogic	DiD	property price	-1	LTV
Aroonruksawat, Auffhammer, and Sanstad (2012)	USA	48 continental states, 1970–2006	macro: annual total electricity consumption for the residential sector in British Thermal Units (BTUs) from Energy Information Administration's State Energy Data System, data on building codes from Building Codes Assistance Program	OLS, panel-data model with fixed effects	electricity consumption	-1	building code
Aroul and Hansz (2012)	USA	2 cities of Texas, ?	?	?	property price	1	green building standards

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
AnquithUSA (2019)		San Francisco, 2003–2013	micro: building parcel by month dataset of evictions of San Francisco's Planning Department	IV LPM	homeownership	1	rent control
AssaadEGY Kraft, and Rolando (2021)		Egypt, 2006 and 2012	micro: 2006 and 2012 waves of the Egypt Labor Market Panel Survey	DiD	marriage	-1	rent control
Ater, ISR El-ster, and Hoffmann (2021)		Israel, 2009–2014	micro: administrative data from Israel Tax authority; all transacted properties and annual social and demographic characteristics of buyers and sellers from Central Bureau of Statistics	hedonic regression, DiD, panel-data model	rent, property sales, property price	-1, -1	capital gains tax, capital gains tax, capital gains tax
Attia EGY (2016)		unknown	unknown	unknown	uncontrolled rents, controlled rents	1, -1	rent control, rent control
Auer, CHE Matyunina, and On-gena (2022)		Switzerland, 2012–2015	micro: data on volume and characteristics of all commercial loans exceeding CHF 50,000 and granted by Swiss banks, to non-financial domestic companies, with loans exceeding CHF 2 billion from SNB's Lending Rate Statistics	DiD	mortgage amount, interest rate, commercial lending	-1, 1, 1	CCyB, CCyB, CCyB
Ault, USA Jackson, and Saba (1994)		New York City, 1968	micro: New York City Housing Vacancy Survey	OLS	mobility	-1	rent control
Ault, USA and Saba (1990)		New York City, 1965 and 1968	micro: New York City Housing and Vacancy Surveys	hedonic regression; simulation model	net welfare, misallocation	1, 1	rent control, rent control
Autor, USA Palmer, and Pathak (2014)		Cambridge (Massachusetts), 1995	micro: parcels of land	OLS	value	-1	rent control
Autor, USA Palmer, and Pathak (2019)		Cambridge (Massachusetts), 1992–2005	macro: block-level crime statistics (crime counts per 1,000 square meters) of Cambridge Police Department	panel-data model	crime	-1	rent control
Avrin USA (1977)		San Francisco, 1950–1973	micro: records of the San Francisco assessor's office on the sales of individual properties; City Engineer; Census 1961	time series analysis	property price	1	land use
Aydin AUT, BEL, DNK, and FRA, FIN, DEU, BrouneGRC, IRL, ITA, (2019) NLD, PRT, ESP, GBR		13 EU countries, 1980–2016	macro: residential energy (electricity or non-electricity) consumption per capita	panel-data model with fixed effects, cointegration Bayesian VAR	non-electricity consumption, electricity consumption	-1, -1	building code, building code
Aye ZAF et al. (2014)		South Africa, 1966–2011	macro: real per capita GDP, real per capita consumption expenditure, real per capita government revenue, real per capita government spending, real per capita wages, real per capita nonresidential investment, three-month Treasury bill rate, real stock price index, real house price index, CPI from Quarterly Bulletins of the South African Reserve Bank, IMF International Financial Statistics	Bayesian VAR	property price, property price	0, 1	fiscal policy, monetary policy
BahamUSA et al. (2023)		US states, 1988–2020	macro: house permits, money supply measured by M2, household's income, mortgage interest rate from ?	ECM with asymmetry, non-linear ARDL	construction	1	monetary policy
Bailey GBR (1999)		Aberdeen, Dundee, Edinburgh and Glasgow, 1987–1996	micro: advertisements for private rented accommodation appearing in newspapers and property guides	descriptive analysis	construction	-1	rent control
Ball AUS et al. (2014)		Melbourne metropolitan area, 1996–2007	micro: data on land sales	DiD	property price	1	land use
BallestaPHL (2001)		Metro Manila, 1998	micro: Annual Poverty Incidence Survey	OLS	rent burden, misallocation	-1, 1	rent control, rent control
BallestaPHL Ramos, and Magtibay (2016)		Metro Manila, 2014	micro: data of families from Family Income and Expenditure Survey (FIES) and the Annual Poverty Indicators Survey (APIS)	hedonic regression	misallocation	1	rent control
Bang KOR and Kwon (2022)		South Korea, 2007–2017	macro: GDP, CPI, interest rate from Bank of Korea; land price and construction from Ministry of Land, Infrastructure, and Transport; transaction-based sales price index for apartment and partment transaction volume from Korea Real Estate Board; number of households from National statistical office	FAVAR model	house price cycle, house price cycle, house price cycle	1, 1, -1	DSTI, LTV, transfer tax
Bania, USA Coulton, and Leete (2003)		Cleveland/Cuyahoga County, 1996–1997	micro: administrative data	OLS	earnings	0	housing allowance

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Banzhaf and Lavery (2010)	USA	18 Pennsylvania jurisdictions, 1970–2000	macro: tax rates data from Center for the Study of Economics; Geolytics' Neighborhood Change Database	DDD; panel-data model	urban sprawl	-1	split-rate tax
Barnett (1979)	USA	Brown county (Wisconsin) and St. Joseph county (Indiana), 1973 and 1974	micro: data on renter and owner households from Housing Allowance Office records	descriptive analysis	rent	0	housing allowance
Bartik, Gupta, and Milo (2023)	USA	25% of all municipalities and 6% of all townships in the USA, 2021	macro: ordinance data from American Legal Publishing, Municode, and Ordinance.com; building permits data from Census Building Permits Survey; rent and price data from American Community Survey	Large Language Models (Chat GPT-4 Turbo, Claude 3 Opus, and GPT-3.5 Turbo); correlation analysis	rent, property price, construction	1, 1, -1	land use, land use, land use
Barton (2020)	USA	City of Berkeley, 1978–1995	micro: US Census data	descriptive analysis	supply, homeownership	-1, 1	rent control, rent control
Basolo (2013)	USA	2 LHAs in Orange County (California), 2002	micro: mail sample survey of voucher holders by Santa Ana Housing Authority and Orange County Housing Authority	OLS; logit regression	neighborhood quality, school quality	1, 1	housing allowance, housing allowance
Basolo and Nguyen (2005)	USA	2 LHAs in Orange County (California), 2002	micro: mail survey of voucher holders within the population receiving SAHA assistance	ANOVA; OLS	neighborhood quality	1	housing allowance
Basten (2020)	CHE	Switzerland, 2008–2013	micro: mortgage applications and offers from online platform Comparis	DiD	mortgage rate, mortgage amount	1, 0	CCyB, CCyB
Battistin et al. (2024)	BEL, DEU, ESP, FRA, IRL, ITA, NLD, PRT	NUTS2 and NUTS1 regions of 8 Euro area countries, 1999–2019	macro: data on real GDP, GDP deflator, real gross value added for the construction and manufacturing sectors, real compensation of employees, employment, and population from ARDECO database	panel VAR	property price	1	monetary policy
Battistin et al. (2022)	BEL, DEU, ESP, FRA, IRL, ITA, NLD, PRT	NUTS2 and NUTS1 regions of 8 Euro area countries, 1999–2019	macro: data on real GDP, GDP deflator, real gross value added for the construction and manufacturing sectors, real compensation of employees, employment, and population from ARDECO database	panel VAR	construction, property price, construction	1, 1, 1	monetary policy, unconventional monetary policy, unconventional monetary policy
Baye and Dinger (2021)	DEU	Germany, 2008–2018	micro: RWI-GEO-RED data based on residential real estate advertisements from ImmobilienScout24	multi-period DiD	uncontrolled rents, uncontrolled housing returns, controlled housing returns	1, -1	rent control, rent control
Baye and Dinger (2022)	DEU	Germany, 2008–2018	micro: RWI-GEO-RED data based on residential real estate advertisements from ImmobilienScout24	multi-period DiD	rent burden	1	rent control
Baye and Dinger (2024)	DEU	Germany, 2010–2019	micro: RWI-GEO-RED data based on residential real estate advertisements from ImmobilienScout24; property characteristics living space and year of construction in the latest available German 2011 census data; indicators of spatial and urban development from INKAR	hedonic regression; staggered DiD	uncontrolled rents, uncontrolled housing returns, controlled rent burden, controlled property price, controlled housing returns	1, 1, 1, -1	rent control, rent control, rent control, rent control
Bei and Celata (2023)	AUT, DEU, DNK, ESP, FRA, GBR, GRC, ITA, NLD, PRT	16 European cities (Amsterdam, Barcelona, London, Paris, Berlin, Vienna, Brussels, Madrid, Copenhagen, Athens, Lisbon, Porto, Edinburgh, Rome, Florence, Venice), 2013–2019	macro: degree of stringency of regulations; micro: Airbnb listings from InsideAirbnb.com and TomSlee.net	DiD; panel-data model	number of listings, professionalization	-1, -1	housing rationing, housing rationing
Bekker et al. (2023)	USA	15 US metropolitan areas, 2015–2020	micro: Airbnb, Cherre (a real estate data analytics company), California Department of Housing and Community Development, Zillow, American Community Survey	staggered DiD	number of listings, construction tax	-1, -1	housing rationing, housing rationing
Belgodin and Casamatta (2023)	FRA	France, 2010–2020	macro: local tax data from Direction Générale des Finances Publiques; number of secondary residences in each locality from Fichier des Logements par Communes; data on property values come from DV3F database	synthetic DiD	revenue, second homes	1, -1	second-home tax, second-home tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Belletti, Taddei, and Zanella (2013)	ITA	13 large Italian cities, 1993–2004	macro: real estate prices and market transactions in Italian cities from Nomisma database; data on non-market transactions (donations) from Ministry of Economy and Finance	linear simultaneous equations model	property price, donations, property sales, property price, donations, property sales	-1, -1, -1, 1	bequest tax, bequest tax, bequest tax, gift tax, gift tax
Benbouazza et al. (2022)	AUS, AUT, BEL, CAN, DNK, FRA, DEU, GRC, IND, ITA, JPN, KAZ, MYS, NLD, RUS, SAU, SGP, KOR, ESP, SWE, CHE, TUR, ARE, GBR, USA	25 countries, 2010–2019	macro: daily Credit Default Swaps (CDS), bank-level and country-level data from Thomson Reuters Eikon, DataStream, and ORBIS	panel data model with fixed effects	risk	-1	CCyB
John D. Benjamin, and Coulson, and Yang (1993)	USA	Philadelphia and Montgomery County, 1987–1989	micro: 352 single-family home sales data from the local Multiple Listing Service	hedonic regression	property price	-1	transfer tax
Bentley et al. (2018)	AUS	Australia, 2001–2013	micro: longitudinal panel survey on tenure and health	marginal structural models, machine learning	mental health	-1	social housing
Bento et al. (2009)	USA	California, 1988–2005	macro: municipality-level data from California Construction Industry Research Board; Census Bureau; DataQuick News Service Custom Reports	OLS	property price SFH, housing size of SFH, construction of SFH, construction of MFH	1, -1, 0, 1	inclusionary zoning, inclusionary zoning, inclusionary zoning, inclusionary zoning
Bérard and Tran-Nonoy (2017)	FRA	France, 2000–2015	macro: département-level data from Conseil Général de l'Environnement et du Développement Durable, RETT data from Service de Publicité Foncière	DiD	tax revenue, property sales	1, -1	transfer tax, transfer tax
T. Berger et al. (2000)	SWE	Sweden, 1981–1993	micro: data on sales of owner-occupied homes from	hedonic regression	property price	1	interest rate subsidy
L. M. Berger et al. (2008)	USA	USA, 1997–1999	micro: National Survey of America's Families	IV, 2SLS, probit	residential crowding, residential crowding, rent burden, rent burden, mobility, food security, food security	-1, -1, -1, 1, 0, -1, 0, 0	social housing, housing allowance, social housing, housing allowance, social housing, housing allowance, social housing, housing allowance
Berkowitz and Hynes (1999)	USA	USA, 1990–1995	micro: data on every mortgage application taken by qualifying mortgage lenders Home Mortgage Discrimination Act dataset; annual mortgage rates from Federal Housing Finance Board's Rates and Terms on Conventional Home Mortgages; macro: tdate unemployment rate from Selective Access Service of the Bureau of Labor Statistics	logit model; panel-data model with fixed effects	mortgage rate, mortgage denial	-1, -1	bankruptcy protection, bankruptcy protection
Berlemann and Freese (2013)	GHE	Switzerland, 1987–2008	macro: GDP and M3 from the OECD Main Economic Indicators database, CPI and 3-month LIBOR rate from Swiss National Bank; Swiss (Stock) Performance Index from Swiss Exchange; Real Estate Performance Index from Swiss Real Estate Institute (IZI-AG-CIFI SA); housing prices from Wuest and Partner	VAR	rent, property price	1, 1	monetary policy, monetary policy
Berry (2001)	USA	Dallas and Houston Primary Metropolitan Statistical Areas, 1990	macro: dissimilarity index at city level based on Census of Population and Housing	descriptive	segregation	0	land use
Besley, Meads, and Surico (2014)	GBR	UK, 2008–2010	micro: data on mortgage transactions (loan size, the date at which the mortgage is issued, the purchase price of mortgaged property and an independent surveyor's valuation of the property) from Financial Services Authority	DiD	property sales	-1	transfer tax
Best and Kleven (2018)	GBR	UK, 2004–2012	micro: data on all (10 million) property transactions from Her Majesty's Revenue and Customs; consumption information from U.K. Living Costs and Food Survey	DiD; panel-data model	property sales, consumer spending	-1, -1	transfer tax, transfer tax

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Betten and Buyst (1997)	BEL	Belgium, 1920–1939	macro: per capita expenditure data	Rotterdam demand model	rent burden	-1	rent control
Bian, Chen, and Jiang (2024)	USA	New York City, 2002–2017	micro: household data from New York City Housing and Vacancy Survey	LPM; probit; panel data model	immigrant- native gap	1	rent control
Bibler,USA Teltser, and Trem- blay (2021)	USA	San Francisco and Chicago metropolitan areas, 2014–2019	micro: daily Airbnb listings data on asking prices, availability, inferred bookings, and time-invariant property characteristics such as number of bedrooms, number of bathrooms, maximum number of guests, and reported coordinates for all properties from AirDNA; housing price and foreclosure data from Zillow Transaction and Assessment Dataset	DiD	value, supply, foreclosure	-1, -1, 1	housing rationing, housing rationing, housing rationing
Bimont and Sta- bile (2015)	ITA	Italian regions, 1980–2010	macro: Banca d'Italia; BCE; Scenari immobiliari; building permits from ISTAT	ECM; ARDL	construction	0	property tax
Bimont and Sta- bile (2020)	ITA	Italian regions, 1980–2010	macro: regional data on building permits, housing stock, house prices, construction costs, population, GDP, and interest rate from ISTAT	panel- data regres- sion	construction	0	property tax
BingleyGBR and Walker (2001)	GBR	UK, 1994–1998	micro: data on married and unmarried women from Britain Family Resources Survey	multinomial probit model	employment	-1	housing allowance
Block (1989)	CAN	Toronto and Vancouver, 1972–1988	macro: semiannual vacancy rates	descriptive analy- sis	vacancy	-1	rent control
Blossie (2012)	FRA	France, 1999 and 2008	macro: Recensement général de la population; tax info from Code général des impôts	propensity score match- ing; OLS	vacancy	0	vacancy tax
Bø (2015)	NOR	Norway, 2010	micro: whole population data from Income Statistics on Persons and Families	microsimulation; tax benefit model LOTTE	revenue, property price, inequality	1, -1, -1	imputed rent tax, imputed rent tax, imputed rent tax macroprudential policy
Bollige et al. (2024)	CHE	Canton of Bern, 2007–2016	micro: administrative tax data containing information about the tenure status, intrafamily wealth transfers and other household characteristics from ?	LPM; panel data model	homeownership	-1	
Bonnev Goffette- Nagot, and Zhao (2021)	FRA	Lyon, 1890–1968	micro: real estate property manager's accounting books	DiD for panel data	uncontrolled rents, mobility, controlled rents	0, -1, -1	rent control, rent control, rent control
Bono and Tran- noy (2019)	FRA	France, 2004–2010	micro: data on sales of building land from BNDP	DiD	property price	1	social housing
Borbely (2022)	GBR	England, 2009–2017	micro: data on Housing Benefit claimants from Understanding Society (UK Household Longitudinal Study, UKHLS) survey	DiD	employment, labor force participa- tion	0, 0	housing al- lowance, housing allowance
Borck and Gohl (2021)	DEU	Berlin, 2013–2019	macro: GfK data at ZIP code level; Open Street Map; Mietspiegel data	simulation model (spatial equilib- rium model)	net welfare, controlled rents	-1, -1	rent control, rent control
Borg, Pas- saro, and Hermo (2022)	USA	US states, 2010–2020	macro: census-block-level data on commuting patterns from LODES; USPS ZIP-code-level rent data from Zillow; federal-, state-, county-, and city-level statutory MW levels from Vaghul and Zipperer (2016)	two- way fixed effects panel data model	rent	1	minimum wage
Borge and Rattsø (2014)	NOR	Norway, 1997–1999	micro: house transactions and with detailed housing characteristics (price, building year, square meters, the number of baths and water closets (WCs), type of house (e.g., detached house, apartment), and distance to the center of the municipality) from Statistics Norway; property tax payment for a standard family house with market value of Norwegian Krone 750,000 from survey by Norwegian Household Finances (Norsk Familieøkonomi)	pooled OLS	property price	-1	property tax
Steven C. Bourassa (1987)	USA	Pittsburgh, 1978–1984	macro: dollar value of building permit applications; consumer price index; resident employment; home mortgage interest rate; index of residential construction costs; land tax rate; improvement tax rate from ?	OLS	construction, construc- tion	0, -1	land tax, improve- ment tax
Steven C. Bourassa (1990)	USA	Pittsburgh, McKeesport, and New Castle (Pennsylvania), 1978–1986	macro: dollar value of building permit applications; consumer price index; resident employment; home mortgage interest rate; index of residential construction costs; land tax rate; improvement tax rate from ?	OLS	construction, construc- tion	0, 0	land tax, improve- ment tax
S. et al. (2013)	AUS, AUT, BEL, CAN, CHE, DEU, ESP, FIN, FRA, GBR, GRC, IRL, ITA, JPN, KOR, NOR, NZL, POL, PRT, SGP, SWE, TWN, USA	24 countries, ?	macro: national statistical offices	OLS	homeownership, homeown- ership	0, -1	mortgage deduc- tion, imputed rent tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Steven C. Bourassa and Hoesli (2010)	CHE	Switzerland, 1998	micro: Enquête sur les revenus et la consommation	logit regression	homeownership	-1	rent control
Steven C. Bourassa and Yin (2008)	USA	11 metropolitan areas (Baltimore, Birmingham, Houston, Minneapolis, Norfolk, Oakland, Rochester, Salt Lake City, San Francisco, San Jose and Tampa), 1998	micro: household data from AHS metropolitan sample surveys	OLS, logit, simulation	property price, LTV, homeownership	1, 1, -1	mortgage deduction, mortgage deduction, mortgage deduction
Boustan et al. (2023)	USA	100 largest cities, 1970–2015	macro: consistent-boundary Census tract data from the Neighborhood Change Database	OLS, panel-data model with fixed effects	condominium property	-1	housing rationing
Boustan et al. (2013)	USA	USA, 2004–2006	micro: household borrowing data from Panel Study of Income Dynamics	LPM	mortgage amount, foreclosure	0, -1	bankruptcy protection, bankruptcy protection
Bouton and Vallé (2024)	CAN	Greater Toronto Area, 2015–2022	micro: Rental Market Survey and Secondary Rental Market Survey data from Canada Mortgage and Housing Corporation; high-rise real estate projects data from Urbanation	Hotelling model of differentiated demand	uncontrolled rents	1	rent control
Braakman and McDonald (2020)	GBR	England, 2009–2013	micro: property data from HM Land Registry, pre-reform proportion of vacant dwellings per local authority from the Department for Communities and Local Government and the pre-reform proportions of unemployed and public sector workers and recipients of other benefits	DiD	property price	1	housing allowance
Bradford and Bradford (2021)	USA	USA, 2004–2016	macro: county-level data from Department of Housing and Urban Development, number of ordered evictions from Eviction Lab, indicator variables for the various state laws governing landlord-tenant relationships from Every Landlord's Legal Guide and Every Tenant's Legal Guide, Area Health Resource File	panel-data model with fixed effects	rent, rent, eviction, eviction	0, 0, -1, -1	eviction protection, housing allowance, eviction protection, housing allowance
Bradford and Bradford (2023)	USA	2200 counties in 46 states and the District of Columbia of USA, 2001–2018	macro: county-level data from Department of Housing and Urban Development, number of ordered evictions from Eviction Lab, indicator variables for the various state laws governing landlord-tenant relationships from Every Landlord's Legal Guide and Every Tenant's Legal Guide, Area Health Resource File	panel-data model with fixed effects	eviction, eviction, eviction	-1, -1, 1	eviction protection, social housing, housing allowance
Bradley (2017)	USA	Ann Arbor, Michigan, 1997–2010	micro: property sales data from panel of assessed and taxable values; property and transaction data from Ann Arbor Area Board of Realtors multiple listing service	OLS, IV, 2SLS	property price	-1	property tax
Bramley (1993)	GBR	90 districts of England, 1981	macro: district-level data	OLS, simulation	property price, property price, construction, construction	1, 1, -1, 1	land use, mortgage deduction, land use, mortgage deduction
Breider, Eilers, and Fries (2022)	DEU	Germany, 2013–2017	micro: object level rental price data from the RWI-GEO-RED	event study	housing quality, controlled rents	-1, -1	rent control, rent control
Brogan and Roshak (2011)	USA	137 metropolitan areas, 2005–2009	micro: home sales data from Zillow.com; macro: per-capita income, unemployment, and population from Bureau of Economic Analysis; home ownership and vacancy rates from Census Bureau	DDD	property sales, property price	0, 1	homebuyer tax credit, homebuyer tax credit
Brown, Chakrabarti, and Severino (2024)	USA	USA, 1999–2005	micro: consumers' debt balances from New York Fed Consumer Credit Panel / Equifax; macro: interest rates from RateWatch; county and ZIP code-level income information from Internal Revenue Service; state-level House Price index from Federal Housing Finance Agency; unemployment levels and unemployment rates from Bureau of Labor Statistics; total medical expenses using the National Health Expenditure Accounts from Centers for Medicare and Medicaid Services; state-level changes in GDP and personal income from US Bureau of Economic Analysis; state-level bankruptcy filing statistics from Statistics Division of the Administrative Office of the US Courts; share of votes for the Democratic Party in the last House of Representatives election from Clerk of the House of Representative	OLS	mortgage amount	0	bankruptcy protection

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Brueggemann, Deryugina, and Myers (2019)	USA	California, 2009–2015	micro: housing characteristics and socioeconomic characteristics of each dwelling's occupants data from ReferenceUSA; American Community Survey microdata; premise-level electricity and natural gas usage data from four major California utilities: San Diego Gas & Electric, Pacific Gas and Electric, Southern California Edison, and Southern California Gas	OLS	property price, housing size, electricity consumption	1, -1, -1	building code, building code, building code
Büchler and Lutz (2024)	CHE	Canton of Zurich, 1996–2020	micro: Federal Register of Buildings and Habitations, web-scraped asking rents data from Meta-Sys	DiD; event study	rent, construction	1, -1	land use, land use
Buettner (2017)	DEU	all German Länder, 2002–2015	macro: state-level tax revenues	panel-data model	welfare, tax revenue	-1, 1	transfer tax, transfer tax
Burby et al. (2000)	USA	155 US central cities and their metropolitan areas, 1985–1995	macro: city-level data on new single-family-detached and multi-family housing	OLS	construction	-1	tax building code
Gregory S. Burge (2014)	USA	61 Florida's counties, 1994–2009	micro: data on land parcel sales and property characteristics from county parcel level tax rolls of Florida Department of Revenue; macro: data on population, income from Bureau of Economic Analysis; crime data from Florida Statistical Abstract; impact fee rates from Florida county governments	fixed-effects panel data model	land price	-1	impact fee
Gregory S. Burge et al. (2013)	USA	Albuquerque (New Mexico), 1991–2010	macro: data on permits, population, unemployment, construction, and housing prices from Albuquerque Planning Department; Federal Home Loan Mortgage Corporation; Rio Rancho Planning and Zoning Division; US Bureau of Labor and Statistics; US Bureau of the Census; US Federal Housing Finance Agency; US Federal Reserve System	OLS	urban sprawl	-1	impact fee
Gregory S. Burge and Ianfeldt (2006b)	USA	33 metropolitan counties in Florida, 1995–2004	macro: impact fee rates from planning offices for all Florida counties; property tax rolls of the individual counties from Florida Department of Revenue; Means City Construction Cost Indexes from ?	fixed-effects panel data model	construction	0	impact fee
Gregory S. Burge and Ianfeldt (2006a)	USA	41 Florida's counties, 1993–2003	macro: impact fee rates from planning offices for all Florida counties; property tax rolls of the individual counties from Florida Department of Revenue; Means City Construction Cost Indexes from ?	fixed-effects panel data model	construction	1	impact fee
Buurman, Olsen et al. (2025)	NLD	Netherlands, 2020	micro: complete register of all households from Statistics Netherlands	generalized ordered probit	misallocation	1	social housing
Cai and Wang (2018)	CHN	China, 2005–2017	macro: industrial production data from DataStream; real loan rate from People's Bank of China; real house prices from NBSC	time-varying parameter VAR	property price	1	monetary policy
J. Cao, Huang, and Lai (2015)	CHN	70 Chinese cities, 2008–2013	macro: transaction price and rental rates from NBS, CEIC, China Real Estate Index System (CREIS)	two-stage DiD	property sales, property price	-1, -1	home purchase restriction, home purchase restriction
Q. Cao and Liu (2016)	USA	55 urban areas in USA,	macro: data from Home Mortgage Disclosure Act; securitized subprime loans from the CoreLogic LoanPerformance; data on state foreclosure law variables collected by authors	ordered probit model; multinomial logit regression	risky mortgage, risky mortgage	1, -1	bankruptcy protection, foreclosure laws
Capozza, Green, and Hendershott (1998)	USA	63 US metropolitan areas, 1970–1990	macro: average combined (federal and state) marginal tax rates from public use micro samples (PUMS); data on rent, house price, property tax rates and other economic and demographic variables from Capozza and Seguin (1996)	OLS; OLS; simulation	property price	-1	property tax
Caracciolo and Miglino (2024)	ITA	Vancouver, 2011–2021	macro: data on dwellings and households at different aggregate geographical levels from Census	DiD	vacancy, construction, rent	-1, 0, 0	vacancy tax, vacancy tax, vacancy tax
Caraiani et al. (2022)	USA	USA, 1975–2017	macro: GDP, real house price, real interest rate from FRED; housing market sentiment from Bork, Møller, and Pedersen (2020)	quantile SVAR	property price, property price	1, 1	monetary policy, unconventional monetary policy
Cardinaletti and Lagomarsino (2017)	ARG	Salto, 2001–2015	macro: data on reported domestic violence from Salto's Centro de Asistencia a la Víctima; data on participation in formal job market and fertility from Argentina Social Security Agency (ANSES)	OLS; 2SLS	domestic violence	1	subsidized home-ownership programs
Carlson et al. (2012a)	USA	Wisconsin, 1999–2006	micro: administrative records from CARES and UI	propensity score matching	neighborhood quality, household size	1, -1	housing allowance, housing allowance

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Carlson et al. (2011)	USA	Wisconsin, 2001–2003	micro: administrative records from State of Wisconsin, data from the U.S. Census Bureau	Monte Carlo simulations	welfare	1	housing allowance
Carlson et al. (2012b)	USA	Wisconsin, 1999–2006	micro: administrative records on low-income households from CARES and UI	propensity score matching, DiD	mobility, employment, earnings	1, 0, 0	housing allowance, housing allowance, housing allowance, housing allowance
Carozzi, Hilber, and Yu (2024)	GBR	England and Wales, 2010–2019	micro: residential and all new build residential transactions from Land Registry Price Paid Data	difference-in-discontinuities	property price, construction	1, 0	homeowner subsidy, homeowner subsidy
Carr and Koppa (2017)	USA	Houston, 2007–2011	micro: data on voucher recipients from Houston Housing Authority; arrest records from Houston Police Department	OLS	crime	1	housing allowance
Carroll and Yinger (1994)	USA	147 towns and cities in the Boston SMSA, 1980	macro: Census of Population and Housing; Massachusetts Taxpayer's Foundation; Massachusetts Department of Revenue	hedonic regression, Box-Cox model	rent	1	property tax
Caudill (1993)	USA	New York City, 1968	micro: Housing and Vacancy Survey	hedonic regression, frontier estimation	uncontrolled rents, controlled rents	1, -1	rent control, rent control
Causa and Pichelmann (2020)	AUS, AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, LTU, LUX, LVA, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA	OECD EU countries, Australia, USA, 2012–2013	micro: household-level survey data from European Union Statistics on Income and Living Conditions (EU-SILC), Household, Income and Labour Dynamics in Australia (HILDA), American Housing Survey (AHS)	probit model	mobility, mobility, mobility, mobility	-1, 1, 1, -1	rent control, social housing, housing allowance, transfer tax, job protection
Cebula (2009)	USA	Savannah (Georgia), 2000–2005	micro: Chatham County Property Tax Assessors Office; City of Savannah Property Tax Assessment Office	hedonic regression	property price	-1	property tax
Cerqueira-Hacamo, and Raposo (2024)	PRT	Lisbon and Porto, 2010–2020	micro: data on age, education, gender, marital status from Portuguese Administrative Census dataset; labor market data from Quadros de Pessoal; social security, death records, employer-employee matched data from Statistics of Portugal	DiD; panel-data model	earnings	-1	rent control
Chakra et al. (2010)	USA	6 metropolitan areas (Boston, Massachusetts; Miami-Dade County, Florida; Minneapolis-St Paul, Minnesota; Portland, Oregon; Sacramento, California; and Washington, DC), 1990–2000	macro: zoning constraints from current local zoning ordinances, comprehensive plans and GIS data; multifamily housing construction from US Census Bureau	regression model, 2SLS	construction	-1	land use
Chakra, Allred, and Boyer (2013)	USA	Boston (Massachusetts), Portland (Oregon), Miami (Florida), Washington (DC), Sacramento (California), Minneapolis-St. Paul (Minnesota), 2005–2008	macro: data on detailed municipal zoning maps and ordinances, subprime and foreclosed mortgages from RealtyTrac; and socioeconomic, physical, and fiscal characteristics of a community; S&P Case-Shiller Home Price Index; data on median home values and median household incomes from American Community Survey	OLS; spatial AR	foreclosure	1	land use
Chan et al. (2025)	HKG	Hong Kong, 2021–2022	micro: data on residents of SDUs in old building, commonly known as “tong lau”, aged >18 living from paper questionnaires	descriptive	housing quality, rent, tenant confidence, housing stability	0, 0, 1, 1	rent control, rent control, rent control, rent control
Chapel-Vignon, and Wolf (2018)	ERA	France, 2005–2013	macro: fiscal data on the housing stock from Fichier des Logements dans les Communes; data on housing unit transactions and prices from French solicitors (notaires)	DiD	property price, vacancy, construction	1, 1, 0	social housing, social housing, social housing
Chapel-Wasmer, and Bono (2021)	ERA	Paris, not indicated	micro: Base d'Informations Economiques Notariales for real estate prices; online ads for new leases; the Répertoire du parc locatif social for the social housing sector; and Census for the share of social housing	hedonic regression; simulation model	misallocation	1	rent control

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Chareyre, Ly, and Trouvé-Sargison (2021)	FRA	Greater Lyon area, 2014–2016	micro: data on real estate transactions from PERVAL	DiD	property price, old housing price, new housing price	0, -1, 1	mortgage deduction, mortgage deduction, mortgage deduction, vacancy tax
Y.-J. Chen (2000)	TWN	Taiwan, 1991	macro: Taiwan Housing Status Survey; Survey Report of Family Income and Expenditure; Annual Statistical Report of Housing Information; Taiwan Census	simultaneous model; 3SLS	property price	-1	
H. Chen (2017)	USA	USA, 1975–2012	macro: quarterly housing price indices from the Federal Housing and Finance Agency	panel-data model	volatility	0	transfer tax
J. Chen and Enström Öst (2005)	SWE	Stockholm, Gothenburg, and Malmö, 1994–2002	micro: 1% sample from data on all recipients of housing allowances from Swedish National Insurance Department's databank	probit model	homeownership	1	housing allowance
S. Chen, Wei, and Huang (2019)	CHN	China, 2005–2014	macro: housing price index, industrial added value growth rate, CPI from Statistical Yearbook of China; 7-day interbank offered rate, money supply M2 from People's Bank of China; real exchange rate from World Bank	VAR	property price	1	monetary policy
Y. Chen, Huang, and Tan (2021)	USA	15 US cities, 2014–2016	micro: data from AirDNA; macro: data on regulations from LexisNexis and Airbnb	DiD, GMM	number of listings	-1	housing rationing
R. Chen, Jiang, and Quintero (2023)	USA	New York City, 2002–2017	micro: NYCHVS data on housing units and households	hedonic regression, machine learning, propensity score	inequality, controlled rents	1, -1	rent control, rent control
Z. Chen et al. (2024)	CHN	Beijing, ?	?	DiD	property price, supply, inequality	-1, -1, 1	price constraint, price constraint, price constraint
Cheng (2022)	HKG, SGP	Hong Kong and Singapore, 2000–2017	macro: house price data from Urban Redevelopment Authority (Singapore); Rating and Valuation Department (Hong Kong); BIS, IMF WEO, World Bank WDI; FRED	panel-data model	property price, property price	-1, -1	transfer tax, LTV
Cheshier, Hilber, and Koster (2018)	GBR	350 English Local Authorities, 1981, 1991, 2001, 2011	macro: vacancy rates data from UK Census	panel-data model, IV	vacancy, commute times	1, 1	land use, land use
Cheshier and Shepard (1989)	GBR	Darlington and Reading, 1984	micro: house price data from estate agents' particulars; household survey data	hedonic regression	property price, land-plot size	1, -1	land use, land use
R. Cheung, Ihlanfeldt, and Mayock (2009)	USA	20 MSAs in Florida, 1995–2005	micro: geographic and sales data for single-family residences from Florida Department of Revenue's abbreviated county tax rolls; regulation stringency index from survey of the chief planner of each city	hedonic regression	property price	1	land use
K. S. Cheung, Monkkoenen, and Yiu (2024)	NZL	Auckland, 2016–2021	micro: data on appraised property value, land area of parcels, existing floor area of dwellings, and maximum developable floor area based on the zoning code from Relab; median personal incomes from censuses; housing stock data from Auckland Council's district valuation roll	OLS; DiD	value	1	land use
Chiang (2016)	CHN	China and its large cities Beijing, Shanghai, and Tianjin, 2001–2013	macro: data on residential rent from National Bureau of Statistics	SVAR	rent	1	monetary policy
M. Cho (1991)	USA	10 magistral districts of Fairfax county (VA), ?	macro: county-level data	OLS	property price	1	land use
S.-H. Cho, Wu, and Boggess (2003)	USA	California, Idaho, Nevada, Oregon, and Washington, 1982–1992	micro: data on about 800,000 randomly selected sites from Natural Resource Inventories	polychotomous choice-selectivity modeling system, multinomial logit model	tax revenue, property price, government expenditure, development	-1, 1, -1, -1	land use, land use, land use

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Coffineau et al. (2012)	FRA	France, 1993–2009	micro: data on 231 French banks from French Prudential Supervisory Authority	panel data simultaneous equations; Granger causality tests	loan growth	-1	CCyB
Collins and Ganong (2015)	USA	Dallas, 1990–2013	micro: HUD internal administrative database called PIC containing anonymous household identifier, address, building covariates, contract rent received by landlord, and landlord identifier	DiD	rent, housing quality	1, 0	housing allowance, housing allowance property tax
Coombs Sarafoglou, and Crosby (2012)	USA	Savannah (Georgia), 2000–2005	micro: home sales from Savannah Board of Realtors' Multiple Listing Service; property tax data for all of the single-family houses from Chatham County Property Tax Assessors Office and the City of Savannah Property Tax Assessment Office	hedonic regression	property price	-1	property tax
Corcoran and Heflin (2003)	USA	Michigan metro area, 1997–1998	micro: data from Women's Employment Study	OLS; logit	employment, earnings, employment, earnings	0, 0, 0	housing allowance, housing allowance, social housing, social housing, social housing monetary policy, monetary policy
Corsetti, Duarte, and Mann (2022)	AUT, BEL, FIN, FRA, DEU, IRL, ITA, LUX, NLD, PRT, ESP	11 Euro Area states, 1999–2016	macro: 90 area-wide measures such as prices, output, investment, employment and housing, as well as 342 individual country time series for the 11 early adopters of the Euro from	dynamic factor model	rent, property price	-1, 1	transfer tax
Costello (2006)	AUS	Perth metropolitan region, 1988–2005	micro: WA Valuation Land and Property Database	weighted repeat-sales model; time series regression	property sales	-1	transfer tax
Coulson, Le, and Shen (2020)	USA	50 U.S. states and the District of Columbia, 2005–2016	macro: city-level data from own construction, American Housing Survey, Census Bureau, Zillow, Eviction Lab at Princeton University	panel-data model with fixed effects, IV	vacancy, supply, rent, eviction	-1, -1, 1, -1	eviction protection, eviction protection, eviction protection, eviction protection, eviction protection, usury ceilings LTV
Crafton (1980)	USA	22 US states, 1971–1975	macro: quarterly building permit and monthly residential construction data from ?	OLS	construction	-1	property tax, property tax
Cronin and McQuinn (2016)	IRL	Ireland, 1980–2014	macro: data from ?	time series analysis	price-to-rent ratio	1	property tax, property tax
Crowe et al. (2013)	USA	243 US metropolitan areas, 1998–2007	macro: house price data from FHFA (formerly OFHEO); data on property tax rates from NHBA; other data from US Census Bureau and BEA	OLS; 2SLS; IV	volatility, property price	-1, -1	property tax, property tax
Cuellar (2019)	USA	East Palo Alto, Glendale, Oakland, San Diego (California), 2000–2016	macro: eviction data from Eviction Lab; socioeconomic and demographic data from ?	DiD	eviction	-1	eviction protection
Cuerpo, Kalan-taryan, and Pon-tuch (2014)	BEL, BGR, DNK, EST, IRL, GRC, ESP, FRA, ITA, LTU, NLD, POL, FIN, SWE, GBR	15 EU member states, 1970–2011	macro: indices of rent controls and tenant-landlord relations constructed by authors and macroeconomic data from Eurostat (?)	panel data model, ECM	volatility, volatility	1, 0	rent control, eviction protection
Cunningham and Engelhardt (2008)	USA	USA, 1996 and 1998	micro: data from Current Population Survey	DiD	mobility	-1	capital gains tax
Currie and Yelowitz (2000)	USA	USA, 1992–1994	micro: SIPP, Public Use Microdata Samples	IV model	housing quality, children's outcomes	1, 1	social housing, social housing allowance
M. Curtis (2011)	USA	USA, 1980, 1990, 2000	micro: data of Integrated Public Use Microdata Series from US Census	multinomial logit	household size	-1	housing allowance
Q. Curtis (2014)	USA	62 state-border CBSAs of USA, 2005–2006	micro: loan data from Core Based Statistical Areas; mortgage application and origination data from Home Mortgage Disclosure Act datasets; subprime lender classification from Department of Housing and Urban Development; macro: foreclosure law index by author	pooled OLS with clustered standard errors	risky mortgage	-1	foreclosure laws

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Czarne-D (2023)	NLD	478 Dutch municipalities, 2008–2022	macro: annual property prices from Centraal Bureau voor de Statistiek; property tax rates from Centrum voor Onderzoek van de Economie van de Lagere Overheden	panel-data model with two-way fixed effects	property price	-1	property tax
Dachis-Du-ran-ton, and Turner (2012)	CAN	Toronto, 2006–2008	micro: single-family houses data from Multiple Listing Service	regression discontinuity design; DiD	welfare, property sales, property price	-1, -1, -1	transfer tax, transfer tax, transfer tax
Damen (2014)	BEL, NLD, GBR, USA, SWE, NOR, FIN, DNK	8 OECD countries, 1980–2009	macro: OECD database	VAR	property price	1	mortgage deduction
Damen and Goey-vaerts (2021)	BEL	Belgium, 2009–2020	micro: building data from universe of transactions from the General Administration of Patrimonium Documentation	panel-data model with two-way fixed effects	property sales, property price, construction	0, 1, 0	mortgage deduction, mortgage deduction, mortgage deduction
Daming (2021a)	DEU	72 German labor market regions, 1996–2017	macro: labor market regions from BBSR; population statistics from the federal and state statistical offices	DiD, DDD, IV	urban sprawl	1	homeowner subsidy
Daming (2021b)	DEU	Kreisfreie Städte, 2008–2020	micro: rental advertisement data is from Ruhr Research Data Center at the RWI	DDD	rent	-1	homeowner subsidy
Daming and Dascher (2023)	DEU	largest German cities, 2002–2017	macro: population data on cities' administrative subdivisions from BBSR and KOSTAT	DiD	urban sprawl	1	homeowner subsidy
Dastrup (2012)	USA	USA, 2003, 2005, 2007, and 2009	micro: tenants' self-reported data from American Housing Survey	OLS	energy expenditure, energy expenditure	0, 0	social housing, housing allowance
Dauth, Mense, and Wrede (2024)	DEU	5 major cities in Bavaria, 2000–2017	micro: data on 465 subsidized rental housing projects from Institut für Arbeitsmarkt- und Berufsforschung	nonparametric event study DiD; LPM; Cox proportional hazard regression	commuting distance, human capital, mobility, housing cost	0, 1, 1, -1	social housing, social housing, social housing, social housing
Davidson and Leigh (2013)	AUS	8 states and territories, 1993–2005	macro: postcode-level data from Australian Property Monitors	IV; panel-data model	property sales, property price	-1, -1	transfer tax, transfer tax
M. Davis (2019)	USA	3,141 counties in the USA, 2015	micro: data of residential property transactions assembled from public deeds records by CoreLogic, loan-level HMDA data	hedonic regression, two-stage GMM	welfare	0	mortgage deduction
J. Davis (2021)	USA	New York City, 2000–2010	macro: neighborhood level data on proportion of non-Hispanic whites; proportion of the total tax lot area in a census tract that was upzoned between 2002 and 2009 from NYC Department of City Planning; neighborhood amenities; neighborhood demographics and life cycle factors from NYC Department of City Planning, NYC Department of Finance, NYC Department of Transportation, U.S. Census Bureau; neighborhood housing characteristics from NYU Furman Center	beta regression	segregation	1	land use
Dawkins (2024)	USA	451 counties, 2009–2016	macro: eviction filings from Eviction Lab; HUD subsidy programs or the Low Income Housing Tax Credit; Wharton Residential Land Use Regulatory Index	OLS	eviction	1	land use
Carvalho de Andrade Lima and da Mota Silveira Neto (2019)	BRA	Brazilian municipalities, 2000–2010	macro: data on urban policies that each city adopts from the survey of Basic Municipal Information (MUNIC) by Brazilian Institute of Geography and Statistics (IBGE); population density, population growth, urbanization and industrialization rates, average years of schooling, percentage of blacks, working age, immigrants, voter turnout, and percentage of homeowners, percentages of households with sewer, electricity and running water, share of property taxes in relation to total municipal revenues from ?	hedonic regression; propensity-score matching	rent, supply	1, 0	land use, land use
Deason and Hobbs (2011)	USA	48 continental US states, 1986–2008	macro: code adoption data from Department of Energy's Building Energy Codes Program at the Pacific Northwest Laboratory; residential energy consumption and greenhouse gas emissions at the state level from ?	OLS	energy consumption	-1	building code
DeBorja (1985)	BEL	Liege (Belgium), early 1970s	micro: household survey data	OLS, simulation (Stone-Geary utility function)	space, overall consumption	1, 1	social housing, social housing

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Delang and Lung (2010)	HKG	Hong Kong, 1991 and 2001	macro: census-tract-level aggregate data	multiple OLS model	poverty concentration	0	social housing
Del Negro and Otrok (2007)	USA	48 contiguous US states, 1986–2005	macro: house prices from OFHEO, per capita personal income from Bureau of Economic Analysis, PCE index, measures of monetary policy, total reserves, Federal Funds rate, GDP deflator, real GDP from FRED, 30-year mortgage rate from Haver Analytics	Bayesian dynamic factor model	property price	1	monetary policy
Demary (2010)	AUS, DNK, FIN, FRA, DEU, JPN, NLD, ESP, GBR, USA	10 OECD countries, 1970–2005	macro: data on real house price index, the GDP deflator, GDP, short-term interest rate from OECD	VAR	property price	1	monetary policy
Dempsey and Plantinga (2013)	USA	19 Oregon cities, 1990, 2000, 2009	micro: land plots	panel-data model, DiD	development	-1	land use
Denary et al. (2021)	USA	New Haven (Connecticut), 2017–2020	micro: 400 low-income individuals data from Qualtrics survey	ANOVA, generalized estimating equation model, panel-data model with fixed effects	mental health	1	housing allowance
Desai, Eliehausen, and Steinbuks (2013)	USA	USA, 1998–2006	macro: state-level data on mortgage performance from the Mortgage Bankers Association's National Delinquency Survey	panel-data model with fixed effects	foreclosure rate, default rate, foreclosure rate, default rate	-1, -1, -1, 1	bankruptcy protection, bankruptcy protection, foreclosure laws, foreclosure laws
DeSalvo (1971)	USA	New York City, 1968	micro: New York City Housing and Vacancy Survey	OLS	rent burden	-1	rent control
Diamond, McQuade, and Qian (2019)	USA	San Francisco, 1990–2016	micro: entire address history of individuals from Infutor	dynamic neighborhood choice model	uncontrolled rents, mobility, homeownership	1, -1, 1	rent control, rent control, rent control
Dias and Duarte (2019)	USA	USA, 1981–2017	macro: data on industrial production, CPI, 1-year Treasury rate, excess bond premium, vacancy rate, and homeownership rate from FRED and Jarociński and Karadi (2020)	SVAR, FAVAR	vacancy, rent, homeownership	1, -1, 1	monetary policy, monetary policy, monetary policy
Dolls, Fuest, Krohage, et al. (2021)	DEU	Germany, 2005–2019	micro: data on 17 million properties from F+B	OLS	property price	-1	policy transfer tax
Dolls, Fuest, Neumeier, et al. (2021)	DEU	Berlin, 2017–2021	micro: data on housing prices and rents from Immowelt.de	OLS, entropy-balancing weighting	uncontrolled rents, supply, property price for controlled dwellings, property price, controlled rents	1, -1, 1, -1	rent control, rent control, rent control, rent control
Domènich, Arumí, Gobbi, and Magerman (2022)	BEL	Flanders, 2006–2022	micro: 5.4 million observations of cadastral data (date of transaction, exact address, year of construction, last year of renovation, nature of the real estate (e.g., house, apartment, studio), construction type (e.g., detached house), floor in which the dwelling is located, a measure of quality (mediocre, normal, or luxurious), number of garages, number bathrooms, number of housing units, availability of attic, size of living area, availability of central heating) from Federal Service of Finances	DiD	property price, inequality	-1, 1	transfer tax, transfer tax
Dong (2024)	USA	Portland (Oregon), 2000–2017	micro: zoning and development status of individual land parcels from Portland Metro's Regional Land Information System; block-group-level data on neighborhood environment of each parcel from Census 2000; employment data from Longitudinal Employer-Household Dynamics	propensity score matching, Kaplan-Meier survival curves, log-rank test	construction	-1	land use
Donnell, McLanahan, and Brooks-Gunn (2017)	USA	large U.S. cities, 1998–2000	micro: data from the Fragile Families and Childwellbeing Study	logit, Coarsened Exact Matching	eviction, eviction	-1, -1	social housing, housing allowance

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
DonnerSWE (2024a)		central districts of Stockholm, 2021–2022	micro: data on all allocated rental apartments from Stockholm Housing Agency; apartment numbers from Svensk Faktakontroll.se; data on transactions of owner-occupied apartments from real estate listing service Booli	hedonic regression	misallocation, housing size	1, 1	rent control, rent control
DonnerSWE (2024b)		Stockholm, 2003–2023	micro: data on all apartments mediated by the agency from Stockholm Housing Agency	OLS	youth displacement	1	rent control
DonnerSWE and Kop-sch (2023)		central Stockholm (Sweden), 2011–2016	micro: Stockholm Housing Agency data on apartments from both private and public landlords and on households	hedonic regression	misallocation, controlled rents	1, -1	rent control, rent control
DoojavMNG and Damd-in-jav (2021)		Ulaanbaatar, 2013–2018	micro: housing price index from Tenkhleg Zuuch LLC real estate agency, household income from Household Socio-Economic Survey by National Statistical Office; micro: CPI from National Statistical Office	hedonic regression, VECM, DiD	property price	1	interest rate subsidy
Dowall USA and Land-dis (1982)		San Francisco Bay Area, 1977–1979	micro: housing sales records from Society of Real Estate Appraisers	OLS	property price, property price	1, 0	land use, property tax
Downs USA (2002)		86 major MSAs, 1990–2000	macro: sales of existing single-family homes data from National Association of Realtors and Freddie Mac	OLS	property price	0	land use
Du, CAN Yin, and Zhang (2022)		Toronto, Vancouver, Atlanta, Beijing, Boston, Chicago, Hong Kong, London, Los Angeles, New York City, San Diego, San Francisco, Seattle, Shanghai, Sydney, Vienna, and Washington, D.C., 2000–2017	macro: New Housing Price Index, Teranet–National Bank House Price Index, MLS average price, MLS Home Price Index; Property Sales and Assessment Database	regression discontinuity design	property price	-1	foreign-buyer tax
Du and Zhang (2015)	CHN	Beijing, Shanghai and Chongqing (treatment) and Tangshan, Qinhuangdao, Baotou, Jinzhou, Jilin, Yangzhou, Bengbu, Anqing, Quanzhou, Jiujiang, Ganzhou, Yantai, Jining, Luoyang, Pingdingshan, Yichang, Xiangfan, Yueyang, Changde, Guilin and Beihai (control), 2008–2011	macro: Newly-Built House Price Indexes from National Bureau of Statistics of China	counterfactual analysis	property price, property price	-1, -1	home purchase restriction, property tax
Dujard and Goffette-Nagot (2005)	FRA	Lyon, 1999	micro: French Population Census	simultaneous equation model	employment	0	social housing
Dujard and Goffette-Nagot (2009)	FRA	Lyon, 2002	micro: French Population Census	simultaneous equation model, IV model	employment	0	social housing
R. E. Dumm, Sir-mans, and Smersh (2011)	USA	Miami-Dade County (Florida), 2000–2007	micro: data on owner-occupied, single-family homes from Miami-Dade County Tax Collector's office	hedonic regression	property price	1	building code
R. Dumm, Sir-mans, and Smersh (2012)	USA	Jacksonville (Florida), 2003–2008	micro: home sales data and census of Population and Housing regarding household size and median household income	hedonic regression	property price	1	building code
Dunn, USA Quigley, and Rosenthal (2005)		California, 1997–2002	micro: project-level data on structure of costs for newly constructed dwellings for Low-Income Housing Tax Credit	OLS, IV regression, 2SLS	construction cost, construction	1, -1	minimum wage, minimum wage
Dursun, de Neef, Schan-dl-bauer, and Wit-tig (2023)	AUT, BEL, BGR, HRV, CYP, CZE, DNK, EST, FIN, FRA, DEU, GRC, HUN, IRL, ITA, LVA, LTU, LUX, MLT, NLD, POL, PRT, ROU, SVK, SVN, ESP, SWE, LIE, GBR, NOR	European Single Market, Great Britain, and Norway, 2018–2020	micro: data on bank and country characteristics from SNL Financial; number of COVID-19 cases for each country, expressed by the quarterly incidence rate per 1000 people, from Our World in Data	DiD	loan growth	-1	CCyB

Study	ISO a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Dusansky et al. (2024)	USA	62 school districts in New York State, 1970	macro: Census of Population and Housing; Annual Educational Summary	simultaneous equation model, 2SLS	unemployment	1	property tax
Duso et al. (2024)	DEU	Berlin, 2014–2019	micro: Airbnb listings from InsideAirbnb; asking rents data from Empirica; macro: LOR-level data from OpenStreetMap and FIS-Broker	panel-data model, IV, Lasso regression	number of nights, number of listings	-1, -1	housing rationing, housing rationing
Dutta, Gandhi, and Green (2022)	IND	4 states of India (Gujarat, Karnataka, Maharashtra, and West Bengal), 2001–2011	macro: aggregate district-level data from the Census of India and National Sample Survey Organization household-level consumption and employment surveys	panel-data model	mobility, inequality	-1, 1	rent control, rent control
Dirk W. Early (1998)	USA	15 US cities, 1985–1988	micro: American Housing Survey	logit	homelessness	0	housing allowance
Dirk W. Early and Olsen (1998)	USA	44 US metropolitan areas, 1985–1988	macro: housing survey + micro: homelessness survey	2SLS; logit	homelessness	-1	rent control
Dirk W. Early and Phelps (1999)	USA	49 US metropolitan statistical areas, 1984–1996	micro: American Housing Survey	hedonic regression, panel data model	uncontrolled rents	1	rent control
Eckert (1977)	USA	Brookline (Massachusetts), 1968–1976	micro: ?	OLS	tax base, housing quality, homeownership	-1, 0, -1	rent control, rent control, rent control transfer tax
Eerola et al. (2021)	FIN	Finland, 2005–2016	micro: population register data from Statistics Finland	DiD	mobility	-1	rent control
Eerola and Lyytikäinen (2021)	FIN	Finland, 2008–2013	micro: data on all HA recipients and their dwellings from KELA	IV regression with discontinuities	rent	0	housing allowance
Eicher (2008)	USA	Seattle, Vancouver, Kent, Everett, and Tacoma (Washington State), 1989–2006	macro: Wharton Residential Land Use Regulation Index from Wharton database	OLS	property price	1	land use
Eicher (2024)	USA	250 major US cities, 1989–2006	macro: data on Standard and Poor's/Case-Shiller Home Price Index; Shelter Component of the Consumer Price Index from US Bureau of Labor Statistics; city-level data from Wharton database and Census Bureau's Public-Use Microdata Sample; Wharton Residential Land Use Regulation Index from Wharton Regulatory Database	OLS	property price	1	land use
Eichholtz, Koopman, and Lindenthal (2022)	NLD	Amsterdam, London, Paris, and the combined Belgian cities, 1920–2020	macro: city-level data	panel-data model	rent burden	-1	rent control
Eickmeier and Hofmann (2013)	USA	USA, 1987–2007	macro: real GDP growth, GDP deflator inflation, effective Federal Funds rate, M1, M2, 232 financial variables comprising 69 property prices, 62 stock market indices, 50 money, capital, and loan interest rates and spreads, 2 monetary aggregates, and 49 series from private nonfinancial sector balance sheets from FRED	FAVAR	property price	1	monetary policy
Ejarque and Kristensen (2015)	DNK	Denmark, 2010	micro: administrative register data on all housing units and their occupants from Statistics Denmark	OLS; 2SLS	rent burden, controlled rents	-1, -1	rent control, rent control
Elbouradi (2008)	GBR	UK, 1987–2003	macro: data on prices, retail sales, a short term interest rate, money supply, the house price index, the nominal exchange rate, commodity prices, and the Federal Funds Rate from International Financial Statistics database at the IMF, UK Office of National Statistics, Halifax Bank, and Commodity Research Bureau	SVAR	property price	1	monetary policy
Elinder and Persson (2017)	SWE	Sweden, 2006–2008	micro: data on housing sales from Swedish land surveying office and Svensk Mäklarstatistik AB	DiD, hedonic regression	property price	0	property tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Ellen et al. (2007)	USA	New York City, 1977–2000	micro: address-specific data from HUD User on the number of units created through the Section 8 project-based, Section 202, and the LIHTC programs; all public housing developments from the New York City Housing Authority; sales prices for all apartment buildings, condominium apartments, and single-family homes selling in the city between 1974 and 2002	DiD, hedonic regression	property price	0	social housing
Ellen, Lens, and O'Regan (2012)	USA	10 US cities, 1996–2008	macro: neighborhood-level crime data; household-level data on voucher holders and public housing tenants nationwide from HUD	panel-data model	crime	0	housing allowance
Elliott (1981)	USA	30+ San Francisco Bay area communities, 1969–1976	macro: price data from Security Pacific National Bank; population data from California Statistical Abstract; growth controls from California State Office of Planning	OLS	property price	1	land use
Engelhardt (1996)	CAN	Canada, 1978, 1982, 1984, and 1986	micro: Canadian Family Expenditure Surveys	probit model	household saving, national saving	1, 1	tax subsidy, tax subsidy
Engers (2017)	SWE	3 major urban areas in Sweden and 6 major urban areas in Finland, 2000–2015	macro: macroeconomic and demographic statistics; regulation indices	OLS	volatility	1	rent control
England, Zhao, and Huang (2013)	USA	all cities and towns of New Hampshire, 1985–2006	macro: property tax rates from authors' collection; real per pupil expenditure on elementary public schools; personal income data at the town level from U.S. Census Bureau; zoning dummy; micro: physical characteristics and construction years for new single-family homes from local assessors	regression model	housing size, housing size	-1, 1	property tax, land use
Eriksen (2009)	USA	California, 1999–2005	micro: project-level data from National Council of State Housing Agencies	descriptive analysis	construction cost	1	social housing
Eriksen and Ross (2013)	USA	USA, 1998–2000	micro: HUD and the Census IPUMS data	OLS	neighborhood quality	1	housing allowance
Eriksen and Ross (2015)	USA	USA, 1997–2003	micro: data on rental housing units from American Housing Survey	panel-data model	rent	0	housing allowance
Ermini and Santolini (2017)	ITA	72 Italian functional urbanized areas, 1991–2001	macro: population size, disposable income, commuting costs, agricultural land rent, stock of housing built before 1919 per square km, percentage of elderly people over 64 years old, young people under 15 years old, ratio between the number of households with 6+ members and the total number of households, immigrants, educated persons, national parks from ?	OLS; 2SLS	urban sprawl, housing size	1, 1	property tax, property tax
Evans-Cowley et al. (2009)	USA	63 Texas cities Dallas-Fort Worth metroplex, 1999	micro: data on 46,420 new and existing homes from multiple listing service; macro: city population from Texas State Data Center; total city tax revenue and debt from Texas Municipal League 1999 report	hedonic regression	property price	1	impact fee
Evans, Sullivan, and Wallskog (2016)	USA	Chicago, 2010–2012	micro: data on calls for assistance from Homelessness Prevention Call Center; data on entries into and exits from housing facilities for the homeless from Homeless Management Information System	intention-to-treat effect	homelessness	-1	homeless aid
Fack (2006)	FRA	France, 1973–2002	micro: Enquête Logement	DiD	space, rent, housing quality	0, 1, 0	housing allowance, housing allowance, housing allowance
Fallis and Smith (1985b)	CAN	Toronto, 1982	micro: survey of dwellings and households	descriptive analysis	uncontrolled rents, controlled rents	1, -1	rent control, rent control
Fallis and Smith (1985a)	CAN	Toronto CMA, 1982	micro: random sample of 175 private buildings containing 6 or more units subject to rent control, and 140 private buildings containing 6 or more units not subject to rent control	hedonic regression	uncontrolled rents, controlled rents	1, -1	rent control, rent control
Z. Fan (2016)	CHN	China, 2005–2011	?	?	divorce	1	home purchase restriction
J. Fan et al. (2021)	CHN	282 prefecture-level cities in China, 2004–2016	macro: housing price data from China Statistical Yearbook for Regional Economy; data on land supply area from China Land and Resources Statistical Yearbook; data on GDP, investment, population density, financial pressure from China City Statistical Yearbook	similar to DiD	property price	1	land use
Feeny et al. (2012)	AUS	Australia, 2001–2006	micro: Household Income and Labour Dynamics in Australia (HILDA)	random effects logit panel model	employment	0	housing allowance
Fenelon et al. (2017)	USA	USA, 1999–2012	micro: National Health Interview Survey data, US Department of Housing and Urban Development (HUD) administrative records	PCA, logit	health, health	1, 0	social housing, housing allowance
Fenelon et al. (2018)	USA	USA, 2001, 2004–2012	micro: National Health Interview Survey and U.S. Department of Housing and Urban Development administrative data	OLS, logit	mental health, mental health	1, 0	social housing, housing allowance

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Fenelon et al. (2021)	USA	USA, 1999–2001 and 2004–2012	micro: information on the number of missed school days due to illness or injury in the past year for school-aged children from National Health Interview Survey, Sample Child questionnaire	negative binomial regression, naive and pseudo-waitlist models	children's outcomes, children's health, children's health	1, 1, 1	housing allowance, social housing allowance, social housing allowance
Fenelon, Slopen, and Newman (2022)	USA	USA, 1999–2014	micro: data on HUD-assisted households from National Health Interview Survey (NHIS) linked to administrative records from HUD, neighborhood data from American Community Survey	OLS	neighborhood quality, neighborhood quality	-1, 1	social housing, housing allowance
Ferretti, Gibberd, and Guin (2023)	GBR	England and Wales, 2015–2019	micro: data on transaction of properties from HM Land Registry; the energy performance of these properties from public register on Energy Performance Certificates; and demographic characteristics of the regions in which they are located from geodemographic classifications	DiD, propensity score matching	property price	-1	climate policy
Fertig and Reinhold (2007)	USA	USA, 1998–2000	micro: data on families living and eligible for living in public housing from Fragile Families and Child Wellbeing Study	IV model	mother's overweight, mother's health status, domestic violence	1, -1, 0	social housing, social housing, social housing
Fetter (2016)	USA	51 US cities, 1940–1946	macro: monthly rent index of National Industrial Conference Board and the data on rents from intercensal housing surveys carried out by the Census Bureau and the Bureau of Labor Statistics	OLS	homeownership	1	rent control
Field et al. (2008)	IND	Ahmedabad, 2002	macro: riots, incidents of violence; 2,440 parts that fall within the 11 electoral jurisdictions that contain at least one mill	OLS	mobility	-1	rent control
W. Fischer (2000)	USA	USA, 1986–1992	micro: Panel Survey on Income Dynamics	OLS	employment	-1	housing allowance
M. Fischer et al. (2021)	USA	417 USA core-based statistical areas, 1997–2012	macro: Zillow Home Value Index, housing starts, industrial production index, CPI, one-year government bond rate, spreads (10-year treasury yield minus the federal funds rate, the prime mortgage spread calculated over 10-year government bond yields and the Gilchrist and Zakrajšek (2012) excess bond premium) from FRED	FAVAR	property price	1	monetary policy
Fisher (2022)	USA	Los Angeles and Bay Area (California), 2017–2020	micro: property transaction data from ?	DiD, hedonic regression	property sales, property price	0, 0	rent control, rent control
Fisher (2023)	USA	Los Angeles MSA,	micro: Los Angeles County Office of the Assessor	instrumental variables; dynamic discrete choice model; hedonic regression	redevelopment	1	property tax
Fitzenberger and Fuchs (2017)	DEU	West Germany, 1984–2011	micro: SOEP households	OLS; quantile regression	controlled rents	-1	rent control
Flambard (2019)	FRA	France, 2013	micro: enquête Logement of Insee	probit model	rent arrears	0	housing allowance
Follain and Giertz (2016)	USA	129 MSAs, 1980–2010	macro: data from Federal Housing Finance Agency, Bureau of Labor Statistics, Bureau of Economic Analysis, and Standard & Poor's; median property tax liability for owner-occupants divided by the median owner estimate of the house's value from American Community Survey	VECM, descriptive analysis	speculative bubble	-1	property tax
Fonseca (2019)	USA	Los Angeles county (California), 2014–2017	micro: Airbnb listings	synthetic control method	rent, number of listings	0, -1	housing rationing, housing rationing
Forouzanfar (2023)	USA	New York City, 1991, 1993,..., 2017	micro: data on 18,000 housing units (full or vacant) and their tenants from New York City Housing and Vacancy Surveys; data on employment by industry and occupation, and average commute time from Census Transportation Planning Packages; data on residence and workplace area characteristics from Longitudinal Employer-Household Dynamics	OLS, DiD, fixed effects panel regression	housing quality, controlled rents	-1, -1	rent control, rent control
Fraenk (2020)	USA	Ohio, 2002–2014	macro: school-district level data on home sales, foreclosure, and loan records from Zillow ZTRAX; Ohio Department of Taxation; school district boundaries from Census Bureau's TIGER database	random forest regression	mobility, foreclosure	1, 0	transfer tax, transfer tax
Fratantoni and Schuh (2003)	USA	US regions, 1986–1996	macro: implicit deflator for nonhousing GDP, implicit deflator for housing investment, real per-capita nonhousing GDP, real per-capita housing investment, federal funds rate, nominal interest rate on conventional 30-year mortgages	heterogeneous agent VAR	property price, housing investment	1, 1	monetary policy, monetary policy
Freedman and McGavock (2015)	USA	, 2004–2009	micro: data on all areas eligible for tax credit enhancements under the LIHC from HUD; poverty rates and median household income from American Community Survey; macro: neighborhood characteristics from 2000 Decennial Census	OLS; IV	poverty, income	1, -1	social housing, social housing

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Freedman and Owens (2011)	USA	USA, 2000–2007	macro: data on areas qualifying for larger tax credits and on low-income housing developments subsidized by the LIHTC program from U.S. Department of Housing and Urban Development; data on poverty and income from Census Bureau	IV; OLS; panel data model	violent crime, property crime	-1, 0	social housing, social housing
Freeman and Rohe (2000)	USA	USA, 1980–1990	macro: census tract data	propensity model, regression model	segregation	0	social housing
Freeman (2020)	USA	Chicago, 2010–2018	micro: all property transactions from Illinois Department of Revenue; building permits and zoning classifications from City of Chicago	hedonic regression, DiD	property price, construction	-1, 0	land use, land use
Fritzsche and Vandreier (2016)	DEU	Berlin, Brandenburg, Bremen, Rhineland-Palatinate, Saarland and Saxony-Anhalt, 2005–2014	micro: data on single-family housing from the Property Valuation Committees (Gutachterausschüsse)	panel-data regression	property sales	-1	transfer tax
Fu, Qian, and Yeung (2013)	SGP	Singapore, 1995–2010	micro: data on all property transactions lodged with the Singapore Land Authority from Urban Redevelopment Authority REALIS database	DiD, hedonic regression	volatility, property sales	1, -1	transfer tax, transfer tax
Furth and Gonzalez (2019)	USA	265 California jurisdictions, 2012–2018	macro: survey data on land use regulation in California from Turner Center for Housing Innovation	factor analysis (noniterated principal axis); OLS	supply	0	land use
Gabarró et al. (2019)	NLD	Netherlands, 2010–2012	micro: data on household income and balance sheets (including property ownership records) from Central Bureau for Statistics; universe of property transactions from Land Registry; proprietary mortgage servicing data from Dutch software company and from European Datawarehouse	OLS	household leverage, homeownership	-1, -1	LTV, LTV
Gaffney (2021)	USA	East Palo Alto, 2000, 2006, 2011–2019	micro: American Community Survey (ACS); Census data; ACS Data Profiles - Housing Characteristics data	DiD	homeownership	0	rent control, eviction protection
Gandhi, Green, and Pantanabhis (2022)	IND	4 states of India (Gujarat, Karnataka, Maharashtra, and West Bengal), 2001–2011	macro: aggregate district-level data from the Census of India and National Sample Survey Organization household-level consumption and employment surveys	panel-data model	vacancy	-1	rent control
Ganong and Shoag (2017)	USA	states in the continental US (omitting Hawaii and Alaska), 1940–2010	micro: household data from Census and American Community Survey	panel-data model	property price, migration, income convergence, construction	1, -1, -1	land use, land use, land use
Gao, Kong, and Hu (2022)	CHN	30 regions in China, 1999–2020	macro: national and regional monthly data from Wind database	FAVAR	property price	1	monetary policy
Garcia, Miller, and Morehouse (2021)	USA	LA County, 2014–2019	macro: Zillow Home Value Index from Zillow.com; micro: Airbnb listing data from InsideAirbnb.com and Tomslee.net; Google Trends data for “Airbnb”; number of food and accommodation establishments (NAICS 72) in each zip code in 2010 from ZIP Code Business Patterns data released by the US Census	panel-data model	property price	1	housing rationing
Gardner and Asquith (2024)	USA	San Francisco, 2007–2016	micro: database of eviction notices filed with the San Francisco Rent Board	regression discontinuity design	eviction	1	rent control
Garz and Schneider (2023)	DNK, SWE	Denmark and Sweden, 2015–2019	micro: data on Airbnb hosts come from AirDNA	DiD	number of listings, listing price	-1, 1	housing rationing, housing rationing
Garza and Lizieri (2016)	COL	Bogota, 2000–2010	macro: land prices from Lonja de Propiedad Raíz de Bogota; rate of the LVDT per UPZ/year from City Planning Department; total amount of square meters built, land availability from Inventario Estadístico of Secretaría Distrital de Planeación; floor-to-area ratio from cadastral database; newly built housing prices from local housing magazine La Gufa Inmobiliaria; home burglary from Observatorio de Seguridad	spatial error model; panel-data model	property price, construction	-1, 0	impact fee, impact fee
Gauß et al. (2022)	DEU	Berlin, Munich, and Hamburg, 2017–2019	micro: data on Airbnb listings from AirDNA	DiD	reservation days, number of listings, number of listing days	-1, -1, -1	housing rationing, housing rationing, housing rationing
Geddes and Holz (2022)	USA	San Francisco, 1990–2000	macro: data on each unit’s address, the number of units in the building, and the year the building was built for all residential units in the San Francisco Assessor’s Secure Housing Roll; zip code level number of eviction notices and wrongful eviction claims from the San Francisco Rent Board.	continuous treatment DiD design	eviction	1	rent control

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Geddes and Holz (2024)	USA	San Francisco, 1990–2000	macro: number of newly rent controlled units from San Francisco Tax Assessor's Office; intimate partner violence using data on the number of hospitalizations resulting from assaults from California's Department of Health Care Access and Information; ZIP code-level characteristics from 1990 and 2000 Census	continuous treatment DiD design	domestic violence	-1	rent control
Geltinger (1967)	DNK	Denmark, 1940 and 1960	macro: construction statistics	descriptive analysis	construction	-1	rent control
Geshko and De-Salvo (2012)	USA	182 US urbanized areas, 2000	macro: US Census	OLS	urban sprawl, urban sprawl	-1, -1	land use, impact fee
Gholizadeh et al. (2014)	USA, GBR, CAN, SWE, IRL, ESP, NOR, NZL, AUS, JPN, FRA, FIN, CHE, DNK, NLD, DEU, ITA, IRN	18 countries, 1991–2004	macro: data on taxes, interest rate, liquidity, per-capita national income from World Development Indicators; data of price-to-rent ratio and housing price from Habitat website; exchange rate and international financial data from IFS; data for interest rate from Iranian Central Bank	panel-data model	speculative bubble	-1	capital gains tax
Gholizadeh et al. (2010)	USA, GBR, CAN, SWE, IRL, ESP, NOR, NZL, AUS, JPN, FRA, FIN, CHE, DNK, NLD, DEU, ITA, IRN	18 countries, 1991–2004	macro: data on taxes, interest rate, liquidity, per-capita national income from World Development Indicators; data of price-to-rent ratio and housing price from Habitat website; exchange rate and international financial data from IFS; data for interest rate from Iranian Central Bank	panel-data model	speculative bubble	-1	monetary policy
Gibb (1994)	GBR	Edinburgh and Glasgow, 1988 and 1992	micro: newspaper advertisements from Glasgow Herald and the Scotsman	mean-comparison; OLS	construction	-1	rent control
Gibbon and Manning (2006)	GBR	England, 1994–2002	micro: household data from Family Resources Survey (FRS) and the Survey of English Housing (SOEH)	DiD	rent	1	housing allowance
Gibbs and Kemp (1993)	GBR	UK, 1988	micro: Family Expenditure Survey	simulation	inequality	-1	housing allowance
Giertz, Ramezani, and Beron (2021)	USA	Dallas County (Texas), 2014–2016	micro: administrative data on home sales from Dallas Central Appraisal District	hedonic regression	property price	-1	property tax
Gilderbloom (1986)	USA	63 New Jersey cities, 1970 and 1980	macro: Census data	OLS	controlled rents	0	rent control
Gilderbloom and Markham (1996)	USA	125 New Jersey cities, 1970–1990	macro: Census data	OLS	housing quality, controlled rents, construction	0, -1, 0	rent control, rent control, rent control
Gilderbloom and Ye (2007)	USA	76 New Jersey cities, 2003	micro: Rent Control Survey of the New Jersey Tenants Organization	OLS	housing quality, construction	0, 0	rent control, rent control, rent control
Gillespie et al. (2024)	IRL	Ireland, 2010–2023	micro: property sales and rental listing from Daft.ie; registrations of new and renewing tenancies from Residential Tenancies Board	panel-data model	property sales, rent transaction volume	1, -1	rent control, rent control, rent control
Gissel (1997)	USA	50 US cities	macro: 1984 Housing and Urban Development survey	WLS	homelessness	-1	rent control
Edward Glaeser (2003)	USA	8 cities in California and 7 cities in New Jersey, 1970 and 1990	micro: New York City Housing and Vacancy Survey; macro: US Census and 1991 HUD Report to Congress on Rent Control	OLS	segregation	-1	rent control
Edward Glaeser, Gyourko, and Saks (2005)	USA	21 MSAs, 1998–1999	micro: single-family homes that are owner occupied from AHS	hedonic regression	property price	1	land use
Edward Glaeser and Gyourko (2002)	USA	central cities of 45 MSAs, 1989	macro: metropolitan areas data from Wharton Land Use Control Survey, American Housing Survey	OLS	property price	1	land use
Edward Glaeser and Luttmer (2003)	USA	New York City, 1993	micro: American Housing Survey; New York City Housing and Vacancy Survey	OLS	misallocation	1	rent control
Edward Glaeser and Shapiro (2003)	USA	USA, 1965–2001	macro: CPI inflation rate data from www.freelunch.com; homeownership rate from US Census	OLS	homeownership	0	mortgage deduction
Edward Glaeser and Ward (2009)	USA	Greater Boston, 1980–2004	micro: data from Pioneer Institute's Housing Regulation Database for Massachusetts Municipalities in Greater Boston	OLS	property price, construction	1, -1	land use, land use
Gobillon and Le Blanc (2008)	FRA	France, 1992–1996	micro: National Housing Survey and National Wealth Survey from INSEE	system of equations	housing quality, homeownership	0, 1	homeowner subsidy, homeowner subsidy

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Goetz	USA (1995)	San Francisco, 1960–1991	macro: annual data on the number of multifamily-housing units constructed	time series analysis	construction	1	rent control
Gold	USA (2018)	USA, 1970–2009	micro: Panel Study of Income Dynamics, census tract-level data from Longitudinal Tract Database	panel-data model with fixed and random effects	mobility, mobility	-1, 0	social housing, housing allowance
Gold	USA (2020)	USA, 1968–1997	micro: data on children from Panel Study of Income Dynamics and its Assisted Housing Database	panel-data model with random effects	housing cost burden	-1	social housing
Gonçalves	PT (2020)	Lisbon and Porto, 2015–2019	micro: data on properties from National Short-Term Rental Registry, administrative data from Confidencial Imobiliário	difference-in-differences, event-study designs	property sales, property price	-1, -1	housing rationing, housing rationing
Gonçalves, Pereira, and Pereira dos Santos	PT (2022)	Lisbon, 2015–2019	macro: neighborhood-level data on all daily new registered housing units from National Short-Term Rental Registry (RNAL), sales and prices from Confidencial Imobiliário, Inside Airbnb, Lisboa Aberta	DiD, event-study designs	property price	-1	housing rationing
Gorea, USA Kryvtsov, and Kudlyak	USA (2022)	43 states and the District of Columbia, 2000–2019	micro: data on home listings and sales from CoreLogic Multiple Listing Service Dataset	hedonic regression; local projections	property price	1	monetary policy
Goujard	FRA (2011)	Paris, 1998, 2002, 2003, 2004, 2005, 2006 and 2007	micro: data on public housing stock from surveys by regional planning agency DREIF; administrative records on new and planned social housing units from City of Paris; Data on property sales from Commission of Parisian Notaries, BIEN	DiD	property price	-1	social housing
Graham and Read	AUS (2023)	Australia, 1991–2020	macro: data from ABS; CoreLogic; RBA	local projection; IV	property price	1	monetary policy
Green	USA (1999)	Waukesha county (Wisconsin), 1990	macro: municipal level data on median housing prices and rents from Census	OLS	rent, property price elasticity	1, 1	land use, land use
Green, USA Malpezzi, and Mayo	USA (2005)	45 U.S. metropolitan areas, 1979–1996	macro: Fannie Mae repeat-sales index of house prices	OLS	price elasticity	-1	land use
Greenaugh and McGrevy	NZL (2023)	Auckland urban area, 1993–2022	macro: data on new tenancies from Ministry of Housing and Urban Development; data on rental bonds lodged by with central government agencies from Ministry of Housing and Urban Development	synthetic control method	rent	1	land use
Greenaugh and McGrevy	NZL (2024)	Auckland urban area, 1991–2022	macro: permits for new dwellings by sector of control from Statistics New Zealand	synthetic control method	public construction	-1	land use
Greenaugh and Phillips	NZL (2023)	Auckland, 2010–2021	micro: annual building permits issued for new dwelling units from Auckland Council	DiD	construction	-1	land use
Grimes and Chressanthis	USA (1997)	200 US cities, 1990	macro: census data	2SLS	homelessness	1	rent control
Grislaini and Letrémy	FRA (2014)	France, 1987–2012	macro: Rents and Charges survey, zoning for housing subsidies, the sociodemographic composition of municipalities, the agglomeration population data from survey	IV model (2SLS)	supply, rent, housing quality	0, 1, 1	housing allowance, housing allowance, housing allowance
Grislaini and Letrémy	FRA (2022)	France, 2000–2016	macro: Rents and Charges survey, zoning for housing subsidies, the sociodemographic composition of municipalities, agglomeration population data from Housing survey; other variables relative to municipalities from French Ministries of Housing, of Culture, Corine Land Cover, French National Geographic Institute, French fund for family allowances	IV	supply, rent, housing quality	1, 1, 0	housing allowance, housing allowance, housing allowance
Gröschel	DEU (2010)	Germany, 2005–2006	micro: data on 5988 tenant households from SOEP; macro: temperature data from Deutscher Wetterdienst	SUR	energy expenditure	0	housing allowance
Gross	USA (2020)	cities in California, Massachusetts, and New Jersey, 1970–2000	macro: census tract data	nearest neighbor matching	teen pregnancy, teen incarceration	-1, -1	rent control, rent control
Gross	USA (2021)	cities in California, Massachusetts, and New Jersey, 1970–2000	macro: census tract data	nearest neighbor matching	mobility, inequality	-1, -1	rent control, rent control

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
GruberDKK Jensen, and Kleven (2021)		Denmark, 1980–2011	micro: administrative data for the full Danish population	DiD	property price, housing size, homeownership, debt	1, 1, 0, 1	mortgage deduction, mortgage deduction, mortgage deduction, mortgage deduction
GrundtUSA and Kim (2021)		USA, 2007–2014	micro: data on individual house transactions and characteristics of individual houses from CoreLogic Real Estate Data	DiD	property price, property sales, construction, homeownership	1, 1, 1, 0	guarantees on homeownership, guarantees on homeownership, guarantees on homeownership, guarantees on homeownership
GuCHN (2022)		Chongqing and Shanghai, 2005–2020	macro: ?	DiD	consumer spending	1	property tax
GubitsUSA et al. (2018)		USA, 2010–2012	micro: data on 2282 families from Family Options Study	OLS	homelessness	0	housing allowance
GünnewigA Mönert and Lyons (2024)		New York City, 1918–1926, 1930	micro: over 12,000 rental listings from New York Times; records of 125 district judges from NYC Official City directory	regression discontinuity design; event study	controlled rent	-1	rent control
GunnellSWE et al. (2024)		all 290 municipalities of Sweden, 2012–2023	micro: record of all households from Swedish tax authority; assessment information for all properties, including all single-family owner-occupied properties from property assessment register; records of all rental and cooperative apartments from apartment register	OLS	vacancy	1	rent control
N. Gupta (2020)	CHE	Switzerland, 1999–2014	macro: CHF LIBOR rate, real mortgage rates, rents reference rates from Swiss National Bank; trading prices for Swiss futures contract on the three-month CHFLIBOR from Datastream + micro: household data from Swiss Household Panel	spatial lag panel fixed effects model	homeownership	1	monetary policy
R. Gupta et al. (2012)	USA	USA, 1968–2003	macro: income, industrial production, measure of capacity, employment and unemployment, prices relating to both consumer and producer goods and services, wages, inventories and orders, stock prices, interest rates for different maturities, exchange rates, money aggregates, consumer confidence, housing starts, total new private housing units, residential building permits, mobile home shipments, single-family existing home sales and their median prices from US Census Bureau and National Association of Realtors	large-scale Bayesian VAR model	property price	1	monetary policy
Guy, Hysom, and Ruth (1985)	USA	Fairfax County (Virginia), 1972–1980	micro: data on townhouse clusters	OLS	property price	-1	social housing
GyourkUSA and Lin- ne- man (1989)		New York City, 1968	micro: New York City Housing and Vacancy Survey	hedonic regression	mobility, homeownership	-1, -1	rent control, rent control
GyourkUSA and Lin- ne- man (1990)		New York City, 1968	micro: New York City Housing and Vacancy Survey	logit regression	housing quality	-1	rent control
Hager, Hilbig, and Vief (2022)	DEU	Berlin, 2009–2021	micro: online apartment ads, mail survey of tenants and homeowners	pre-registered regression discontinuity, regression kink design	NIMBYism	-1	rent control
Hahn et al. (2022)	DEU	Berlin, 2018–2021	micro: asking prices and rents from Value AG and Immobilienscout24	DiD	uncontrolled rents, supply, controlled rents	1, -1, -1	rent control, rent control, rent control
Haider, Anwar, and Holmes (2016)	CAN	City of Toronto and Greater Toronto Area, 2002–2011	macro: monthly housing sales data from Market Watch, the Toronto Real Estate Board's monthly statistical bulletin	OLS	unregulated property sales, property sales	1, -1	transfer tax, transfer tax

Study	ISO a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Hamilton et al. (2021)	USA	Baltimore-Washington region, 1994–2017	macro: permitted housing units from the US Census Bureau's Building Permits Survey; demographic control variables from American Community Survey and decennial census; data on median per-square-foot house prices from Zillow	DiD	property price, construction	1, 0	inclusionary zoning, inclusionary zoning
Hammit et al. (1999)	USA	USA, 1993	micro: household data from Residential Energy Consumption Survey	OLS, macroeconomic model, damage function model	property price, health	1, 1	building code, building code
Han, Ngai, and Sheedy (2022)	CAN	Greater Toronto Area, 2006–2018	micro: housing sales and leasing transactions data from Multiple Listing Service	regression discontinuity design, moving hazard function	mobility, homeownership	-1, -1	transfer tax, transfer tax
A. Hanson (2012a)	USA	6 largest metropolitan areas, 2007	micro: dwelling-level data from American Housing Survey	OLS, IV, regression discontinuity, and sample selection estimation	housing size, homeownership	1, 0	mortgage deduction, mortgage deduction
A. Hanson (2012b)	USA	USA, 2004	micro: data on purpose of the loan (home purchase), the amount of the loan (to determine if it exceeds the limit), and the interest rate charged by the lender from FFIEC Home Mortgage Disclosure Act data	OLS; regression kink design	interest rate	1	mortgage deduction
J. Hanson (2022)	USA	US states, 2015–2019	micro: household data from American Community Survey	LPM	number of burdened households	-1	minimum wage
A. Hanson and Martin (2014)	USA	USA, 2007	macro: data at ZIP code level on the universe of tax filers from IRS	weighted least squares, IV	welfare	-1	mortgage deduction
Harkness and Newman (2006)	USA	USA, 1996 and 2001	micro: HUD data combined with CPS for comparison group	descriptive analysis, OLS	employment	0	housing allowance
Harrison et al. (2021)	USA	5-country metropolitan Atlanta (Georgia), 2016	micro: lists of subsidized multifamily rental properties from National Housing Preservation Database and HUD multifamily contracts database	OLS	eviction	-1	housing allowance
Hartley et al. (2021)	AUS, CAN, NZL	Greater Toronto, Greater Vancouver, Sydney, Melbourne, New Zealand, 2010–2020	macro: house price data from Australian Bureau of Statistics; CREA; Zillow; Dallas Fed International House Price Database; BIS	synthetic control method	property price	-1	foreign-buyer tax
Hatch (2021)	USA	USA, 1981–2014	micro: March supplements of the Current Population Survey	DDD	mobility	-1	eviction protection
He (2014)	HKG	Hong Kong, 1999–2012	macro: financial statistics	OLS, demand-supply system	property price, loan growth, household leverage	0, -1, -1	LTV, LTV, LTV
Heffley and Santerre (1985)	USA	101 New Jersey cities	macro: city-level data from ?	OLS	controlled rents	0	rent control
Heikkilä (1990)	CAN	Toronto, 1977, 1979, 1981	micro: household data from Canadian Qualify of Life Survey	simulation	welfare	0	mortgage deduction
Heinberg and Oates (1970)	USA	23 towns and cities in the metropolitan Boston region, 1960	macro: Massachusetts Federation of Taxpayers Association; Massachusetts Department of Commerce	OLS, 2SLS	rent	0	property tax
Heintze et al. (2006)	USA	USA, 1997–1999	micro: National Survey of America's Families	2SLS, 3SLS, probit	employment	0	housing allowance
Hembrø (2018)	USA	USA, 2001–2012	macro: first-time homebuyer time-series from American Housing Survey; data on all FHA mortgage originations and their performance from Department of Housing and Urban Development	DiD	first-time homebuyers, mortgage delinquency	1, 0	homebuyer tax credit, homebuyer tax credit
Hembrø and Dantas (2022)	USA	USA, 2014–2019	micro: household data from American Community Survey	TAXSIM simulation	mortgage amount, homeownership	-1, -1	property tax, property tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
HenderUSA, Pryce, and White (2002)	USA	UK, 1988–1991 and 1995–1998	micro: Council of Mortgage Lenders (CML) 5% random sample of mortgage loan origination data	logit	LTV, cost of capital	1, 1	mortgage deduction, mortgage deduction
HenderGBR and Pryce (2006)	GBR	UK, 1995–1998	micro: Council for Mortgage Lenders' annual survey of 5% of all mortgage originations	censored regression	LTV	1	mortgage deduction
HepburnUSA et al. (2023)	USA	31 cities, 2020–2021	macro: administrative data on case filings from Eviction Tracking System	DiD	eviction	-1	eviction protection
Heskin,USA Levine, and Garrett (2000)	USA	4 California cities (Berkeley, East Palo Alto, Santa Monica and West Hollywood), 1980 and 1990	macro: census blocks	spatial lag regression	mobility, homeownership, controlled rents	-1, 1, -1	rent control, rent control, rent control
HeylenBEL (2013)	BEL	Flanders, 2005	micro: administrative data on housing allowances and social housing from Flemish administration (Department RWO) and the Flemish agency for Social Housing (VMSW)	simulation	inequality, inequality	-1, 1	housing allowance, home-owner subsidy
HeylenBEL, NLD and Haffner (2012)	BEL, NLD	Flanders and Netherlands, 2005–2006	micro: Housing Survey of Kenniscentrum voor Duurzaam Woonbeleid; WoON 2006 Housing Survey; income data from Dutch tax records	residual income approach	inequality, inequality	-1, 1	housing allowance, mortgage deduction
C. A. Hilber and Lyytikäinen (2017)	GBR	UK, 1996–2008	micro: household data from British Household Panel Survey; Land Registry transaction price data	regression discontinuity design	mobility	-1	transfer tax
C. A. Hilber and Turner (2014)	USA	1984–2007	micro: data on families from PSID; mortgage subsidy rate from Federal Housing Finance Agency; mortgage interest rates and housing prices from Federal Housing Finance Agency	LPM	homeownership	0	mortgage deduction
C. L. Hilber and Vermeulen (2016)	GBR	England, 1974–2008	macro: Local Planning Authorities regulatory data from public records, physical constraints data from satellite imagery, historical population density and employment by industry from the Census	panel-data model, IV	volatility, price elasticity	1, 1	land use, land use
HirschUSA (1981)	USA	34 SMSAs, 1974–1975	micro: SMSA Annual Housing Survey	hedonic regression	welfare	-1	habitability laws
HirschUSA (1988)	USA	9 cities in Los Angeles county (California), 1976–1981	micro: pairs of sale and resale data of identical properties from the roll of the Assessor of Los Angeles County	OLS	value	-1	rent control
Hirsch,USA and Margolis (1975)	USA	50 SMSAs, 1968–1972	micro: survey of 5,000 households by University of Michigan Survey Research Center; macro: rents from Census; construction costs from Boeckh Index; dummies for states with repair and deduct laws, rent withholding and retaliatory eviction laws, receivership laws	OLS	rent, rent	0, 0	habitability laws, eviction protection
HirschUSA and Law (1979)	USA	39 SMSAs, 1960–1975	macro: proportion of the occupied housing stock in substandard condition, per-capita income from Annual Housing Survey, Bureau of the Census; habitability laws dummies	OLS	housing quality	1	habitability laws
Ho al. (2023)	HKG	Hong Kong, ?	micro: transaction-level data from ?	?	property sales, property price	-1, -1	capital gains tax, capital gains tax
HobbsUSA (2020)	USA	2924 US counties, 2002–2016	macro: county-level data on evictions from Eviction Lab database; maximum weekly benefits and maximum benefit duration for each state from the Significant Provisions of State Unemployment Insurance Laws; data on trigger notices from US Department of Labor Employment and Training Administration; data on county-level unemployment rates from the Bureau of Labor Statistics Local Area Unemployment Statistics; real GDP per capita from Bureau of Economic Analysis; Housing Price Index from Federal Housing Finance Agency; state-level unemployment rate from Bureau of Labor Statistics, Local Area Unemployment Statistics; state annual wages from Bureau of Labor Statistics, Quarterly Census of Employment and Wages	regression model	eviction	1	unemployment benefit
HoebbeeBEL and Inghelbrecht (2017)	BEL	Belgium, 2010	micro: Household Finance and Consumption Survey	3SLS, simultaneous equations model	property price, mortgage rate, mortgage maturity, mortgage amount	0, 0, 0, 1	mortgage deduction, mortgage deduction, mortgage deduction, mortgage deduction
HoebbeeBEL and Smolders (2014)	BEL	Belgium, 2001–2010	micro: household data	DiD	property price, homeownership	1, 0	mortgage deduction, mortgage deduction

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Hofstetter, To-var, and Urrutia (2011)	COL	Colombia, 2006–2010	micro: bank-level data from Superintendencia Financiera de Colombia, mortgage loan data from FRECH	OLS, 2SLS, panel data model	mortgage rate, mortgage amount	1, 1	interest rate subsidy, interest rate subsidy
Hortas-Rico (2015)	USA	107 MSAs, 1990 and 2000	micro: US Census Bureau; Census of Population and Housing; American Housing Survey	regression model, 2SLS, PCA event study design	city blight	-1	land use
Horton (2023)	USA	USA, 2013–2019	micro: public records on house sales, property tax assessments, proprietary data from CoreLogic database; mortgage applications from Home Mortgage Disclosure Act		property price, construction, property price, construction	0, -1, 0, 1	property tax, property tax, mortgage deduction, mortgage deduction
Howell, Mughan, and Singla (2024)	AUS	New South Wales, 2015–2019	micro: transaction-level data from Australian Property Monitors	unconditional quantile regression; DiD	property price, property sales	-1, -1	foreign-buyer tax, foreign-buyer tax
Hoyt, Coomes, and Biehl (2011)	USA	USA, 1980–2003	macro: data on housing and building permits from U.S. Census Bureau; state-level housing price index from Office of Federal Housing Enterprise Oversight; Wharton Residential Land Use Regulatory Index	SUR	property prices, construction	-1, 0	property tax, property tax
Hsieh and Moretti (2015)	USA	220 metropolitan areas, 1964, 1965, 2008, 2009	macro: County Business Patterns data	spatial equilibrium model	output, employment	-1, -1	land use, land use
Hsu, Matsa, and Melzer (2018)	USA	US states, 1991–2010	macro: state-level data on benefit schedule from United States Department of Labor; mortgage delinquency from Survey of Income and Program Participation	long-difference changes, fixed-effects panel data model	foreclosure	-1	unemployment benefit
J. Hu (2018)	CAN	Toronto and Vancouver, 1997–2018	macro: Statistics Canada; Bloomberg; Thomson Reuters DataStream	DiD	value, value, construction, construction	0, 0, 1, 1	vacancy tax, foreign-buyer tax, vacancy tax, foreign-buyer tax
F. Z. Y. Hu and Chou (2015)	HKG	Hong Kong, 2001 and 2011	micro: Hong Kong Population Census	OLS, stratified rental equivalence methods	poverty	-1	social housing
Y. Huang and Milcheva (2022)	GBR	England, 2018–2021	micro: residential housing transactions data from HM Land Registry's Price Paid Data, Zoopla, Energy Performance of Buildings Data	DiD	property sales, property price	-1, -1	transfer tax, transfer tax
H. Huang and Tang (2012)	USA	327 cities in US, 2000–2009	macro: metropolitan level data - Zillow hedonic price index, House Price Index from Federal Housing Finance Agency, WRLURI	OLS	volatility	1	land use
Huber and Punzi (2020)	JPN, GBR, USA, and Euro Area	3 OECD countries and Euro Area, 1980–2014	macro: real consumption, CPI, real residential investments, real house price index, real mortgage loans, credit spread, shadow interest rate, short-term interest rate from Bureau of Economic Analysis, Eurostat, BIS, ECB, national central banks	time-varying parameter VAR with stochastic volatility	property price	1	unconventional monetary policy
Hülsewig and Rottmann (2021)	AUT, DEU, ESP, and FIN, FRA, IRL, ITA, NLD, PRT	9 Euro Area countries, 2010–2019	macro: data domestic mortgage loans, lending rates from ECB; GDP from Eurostat; nominal house prices from Bank of International Settlements	local projection	property price	1	unconventional monetary policy
S. Hughes (2020)	USA	51 US states, 2005–2017	micro: American Community Survey data on income (total household and personal wage and salary income), tenure choice (renting or owning), monthly rent or owner housing costs, and demographic characteristics from IPUMS; macro: law changes from US Department of Labor and National Council of State Legislatures	DDD	rent burden, income, housing consumption	-1, 1, 1	minimum wage, minimum wage, minimum wage
G. Hughes and McCormick (1981)	GBR	UK, 1973	micro: individual household data from General Household Survey	logit model	mobility	-1	social housing

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Hyslop and Rea (2019)	NZL	Auckland, 2003–2007	micro: administrative records of all AS claimants	DiD, quantile regression, panel regression	rent	1	housing allowance
Iacovone and Minetti (2003)	FIN	Finland, Sweden, UK, 1972–1999	macro: GDP from IMF, residential property prices from BIS, 3-month money market rate, treasury bill rate from Datastream	VAR	property price	1	monetary policy
Iannelli (2024)	ITA	Italy, 1915–1978 and 19 Italian cities, 1953–1975	macro: controlled and uncontrolled rents from Istat	descriptive analysis	inflation	-1	rent control
Igan and Kang (2011)	KOR	Korea's regions, 2002–2010	macro: house prices, transaction volumes, and mortgage loans from Bank of Korea and Korea National Statistical Office; proportion of realtors reporting that the number of sellers exceeds the number of buyers from Realtors Association	time series analysis	property sales, property sales, property price, property price	-1, -1, 0	LTV, DSTI, LTV, DSTI
Ihlanfeldt (2007)	USA	105 cities in Florida, 2000–2002	micro: sales data from property tax rolls with housing characteristics	OLS, 2SLS	property price, housing size	1, 1	land use, land use
Ihlanfeldt and Boehm (1983)	USA	55 US SMSAs, 1976	micro: household data from Panel Study of Income Dynamics	logit	homeownership	-1	property tax
Ihlanfeldt and Shaughnessy (2004)	USA	Dade County (Florida), 2001	micro: data on new and existing single-family homes and undeveloped residential land from Dade County Property Appraiser tax roll	hedonic regression	property price, land price	1, -1	impact fee, impact fee
Iqbal and Vitter (2013)	USA	USA, 2000–2010	macro: housing starts data from US Department of Commerce Census Bureau, home prices from Federal Housing Finance Agency and S and P/Case-Shiller, fed funds rate, Current Account-to-GDP ratio	OLS	property price, construction	0, 1	monetary policy, monetary policy
R. Jackson (1993)	USA	Brookline (Massachusetts), 1980–1988	macro: data on health code violations and building permits	descriptive analysis	supply, housing quality	-1, -1	rent control, rent control
K. Jackson (2016)	USA	California cities, 1970–1995	macro: city-level data from two surveys of California land use officials; annual data on the number of new construction permits issued in each city in California come from the California Housing Foundation's Construction Industry Research Board	panel-data model with fixed effects	construction	-1	land use
K. Jackson (2018)	USA	366 cities in California, 2000, 2006, 2012	macro: city-level data on Zillow hedonic price index	OLS	property price	1	land use
O. Jackson and Kawano (2015)	USA	USA, 1994–1999	macro: homeless counts and tract-specific information on household income, household size, population, race and ethnicity, gender, marital status, age, education, unemployment rates, poverty rates, median rent, and rental vacancy rates from 2000 Decennial US Census; data on LIHTC developments from HUD's LIHTC Database	fuzzy regression discontinuity design; IV	homelessness	0	social housing
Jacob (2004)	USA	Chicago, 1992–2002	micro: student records for each semester that a student was enrolled in a ChiPS school from Chicago Public Schools; all public housing developments in the city, including building addresses and the number of units per building from Chicago Housing Authority	OLS	children's outcomes	0	social housing
Jacob, Ka-pustin, and Ludwig (2015)	USA	Chicago, 1997–2003	micro: student-level school records from Chicago Public Schools; unemployment insurance (UI) system; social program participation of youth and parents from IDHS; criminal behavior data from Illinois State Police; Medicaid claims data from Center for Medicare and Medicaid Services	OLS (intention to treat)	school quality, neighborhood quality	0, 0	housing allowance, housing allowance
Jacob and Ludwig (2012)	USA	Chicago, 1997–2005	micro: application forms for housing vouchers	2SLS	employment, earnings	-1, -1	housing allowance, housing allowance
Jacobs (1994)	USA	New York City, 1987	micro: New York City Housing and Vacancy Survey	hedonic regression	inequality, controlled rents, controlled rents	-1, -1, 0	rent control, rent control, rent control
Jacobsdahl and Kotchen (2013)	USA	Gainesville (Florida), 2004–2006	micro: residential utility data for households (monthly billing data) from GainesvilleGreen.com	OLS	gas consumption, electricity consumption	-1, -1	building code, building code
Jakob (2020)	CAN	British Columbia, 2005–2019	macro: Home Price Index representative house prices by month and municipality from Greater Vancouver real estate board	DiD	property price	-1	foreign-buyer tax
James (2024)	USA	143 jurisdictions in California, 1990–2021	macro: characteristics of 150 inclusionary housing programs from California Coalition for Rural Housing's "Inclusionary Housing Programs in California" database; population and housing data from State of California Department of Finance; percentage registered to the Democratic and Republican parties data from California Secretary of State report of registration	OLS; 2SLS; IV	supply	0	inclusionary zoning

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Jansen and Mills (2013)	USA	268 MSAs in USA, 1996–2008	macro: data on employment, income, and population from MSA Profile of US Department of Commerce; Land Index based on survey of city managers (community's approach to growth, zoning restrictions, density requirements, and the length of time to get new projects approved) from Gyourko, Saiz, and Summers (2008); housing price data came from OFHEO	panel-data model; simultaneous equations model	property price, population, real income, employment	1, -1, -1	land use, land use, land use
Jappelli and Pistaferri (2007)	ITA	Italy, 1989–2002	micro: Survey of Household Income and Wealth	DiD, probit, tobit	mortgage amount	0	mortgage deduction
Jarocik and Smets (2008)	USA	USA, 1987–2007	macro: real GDP, GDP deflator, commodity prices, federal funds rate, M2, we include real consumption, real residential investment, real house prices, long-term interest rate spread from FRED, Global Financial Data	Bayesian VAR	property price, housing investment	1, 1	monetary policy, monetary policy
Jarosiewicz (1984)	USA	Cambridge (Massachusetts), 1983	micro: random sample of the entire list of rent controlled units; Cambridge Street List Book	descriptive analysis	misallocation, controlled rents	1, -1	rent control, rent control
Jia, Wang, and Fan (2018)	CHN	Guangzhou, 2008–2011	micro: resale housing transaction data from National Bureau of Statistics of the People's Republic of China; WIND Information Company	hedonic regression	property price	1	home purchase restriction
Jiang, Quintero, and Yang (2022)	USA	New York City, 2002–2017	micro: NYCHVS data on housing units and households	IV model	unemployment	1	rent control
Jin, Wangman, and Zhong (2024)	USA	Chicago, Atlanta, Boston, Los Angeles, 2016–2020	micro: STR listings data from AirDNA; macro: Census Tract-level demographic data from 2015-2019 American Community Survey; binary variable indicating whether a census tract is located in a city's downtown based on Origin and Destination data from Longitudinal Employer-Household Dynamics; NOAA weather data and Google search patterns; list of prohibited buildings and the list of restricted residential zones from Chicago's city government; Research total hotel booking revenues from Smith Travel	staggered DiD	number of listings, listing price, hotel revenues, crime	-1, 0, 0	housing rationing, housing rationing, housing rationing, housing rationing
D. G. Johnson (1951)	USA	USA, 1935–1950	micro: data on incomes of homeowners and tenant nonfarm families from Federal Reserve Board; Survey of Consumer Finance; data on money income by sources from Consumer Purchases Study	descriptive analysis	inequality	0	rent control
G. Johnson et al. (2019)	AUS	Australia, 2011	micro: Journeys Home Limited Release file	joint random effect probit	homelessness	-1	social housing
Jud (1980)	USA	City of Charlotte (North Carolina), 1976	micro: data on real estate parcels from Master Appraisal File by the tax supervisor of Mecklenburg County, North Carolina	hedonic regression	property price	1	land use
Jun (2006)	USA	Portland, 1990 and 2000	macro: census block groups	OLS	property price	0	land use
Jung and Lee (2017)	KOR	73 districts across the Seoul metropolitan area and the non-Seoul metropolitan cities, 2006–2015	macro: house transaction prices, trading frequencies and total numbers of households from the Ministry of Land, Infrastructure and Transport	event study design	property price, property price	-1, -1	LTV, DSTI
Kaas et al. (2021)	DEU	Germany, 1995–2015	micro: household labor income data from SOEP	heterogeneous agent model	welfare, welfare, homeown-ership, homeown-ership, homeown-ership	1, 0, 1, -1, 1	transfer tax, social housing, mortgage deduction, transfer tax, social housing, mortgage deduction
Kahn, Vaughn, and Zaslloff (2010)	USA	California, 1970–2000	macro: census-tract data from Urban Institute and Census Geolytics' Neighborhood Change Database	regression discontinuity design, panel-data model	population density, gentrification	1, 1	land use, land use
Kaloupek and Evan-ge-list (2019)	USA	Detroit metro area (Michigan), 2009–2010, 2011, 2013	micro: Michigan Recession and Recovery Study data from stratified random sample panel of English-speaking adults aged 19 to 64	adjusted Wald tests for continuous variables, logit, negative binomial regression	health	0	housing allowance

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Kangas	FIN	Finland, 1994–2003	micro: household data from Statistics of Income Distribution survey - interviewer-administered survey that followed a sample of Australian welfare recipients exposed to homelessness or housing insecurity	OLS, nearest neighbor matching	rent	1	housing allowance
Karpes	SWE	Sweden, 2016–2017	micro: Longitudinal integration database for health insurance and labour market studies	logit regression	mobility	-1	rent control
Kattenberg and Has-sink	NLD	Netherlands, 2006–2008	micro: database recording all employees (SSB Banen), self-employed (SSB Zelfstandigen) and households on rent support (Raamwerk huurtoeslag of the Ministry of Internal Affairs); the WRG woonruimtere-gister verrijkt	LPM	mobility, misallocation, homeownership	-1, 1, 0	rent control, rent control, rent control
Katz and Rosen	USA	64 communities in San Francisco Bay Area (California), 1979	micro: records of house sales from Society of Real Estate Appraisers	hedonic regression	property price	1	land use
Keene et al.	USA	New Haven (Connecticut), 2017–2018	micro: 400 low-income individuals data from Qualtrics Justice Housing and Health Study survey	ANOVA, logit regression	health	1	housing allowance
Kellogg and La Cumbre-Gibbs	USA	48 continental states, 2015–2017	macro: annual total electricity consumption for the residential sector in British Thermal Units (BTUs) from the Energy Information Administration's State Energy Data System, data on building codes from Building Codes Assistance Program	OLS, panel-data model with fixed effects	gas consumption, electricity consumption	1, -1	building code, building code
Kelly, McCann, and O'Toole	IRL	Ireland, 2003–2010	micro: data from Central Bank of Ireland's Loan Level Data	OLS; simulation model	property price, property price, property price	-1, -1, -1	LTV, LTI, DSTI
Kendall and Tulip	AUS	Brisbane, Melbourne, Perth, Sydney, 1999–2016	micro: house sale prices	hedonic regression	property price	1	land use
Kenyon et al.	USA	16 school districts of Franklin County (Ohio), 1998–2015	macro: school-district level data from Franklin County Auditor's office; US Census	regression analysis	property price	-1	property tax
Kessler	USA	50 US states, 1991–2010	macro: state-level data on benefit schedule from United States Department of Labor; mortgage delinquency from Survey of Income and Program Participation; All-Transactions House Price Index (STHPI) from Federal Housing Finance Agency; data on state real GDP per capita from Bureau of Economic Analysis	long-difference changes, fixed-effects panel data model	foreclosure	0	unemployment benefit
Khan and Reza	USA	USA, 1963–2007	macro: Bureau of Economic Analysis; US Census Bureau	FAVAR	property price	1	fiscal policy
Konstantin A. Kholodilin, Limonov, and Waltl	RUS	St. Petersburg, 1880–1917	micro: newspaper advertisements	time series analysis	mobility, controlled rents	-1, -1	rent control, rent control
Konstantin A. Kholodilin et al.	ESP	Catalonia, 2017–2022	micro: sale and rent announcements from idealista	DiD	uncontrolled rents, supply, controlled rents	0, 0, -1	rent control, rent control, rent control
Jacobo and Ostapchuk	ARG	Argentina, 1927–2017	macro: data on rents	OLS; MARS	controlled rents	-1	rent control
Konstantin A. Kholodilin et al.	AUS, BEL, CAN, A. CHE, DEU, DNK, ESP, FIN, FRA, GBR, ITA, JPN, KHL, NLD, NOR, PRT, (2023a)	15 countries, 1910–2016	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	homeownership	1	rent control
Konstantin A. Kholodilin et al.	AUS, BEL, DNK, A. FIN, FRA, DEU, KHL, ITA, JPN, NLD, and NOR, PRT, ESP, KHL SWE, CHE, GBR, (2023b)	16 developed countries 1910–2017 and 44 developing countries 1980–2017	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	construction	-1	rent control
Konstantin A. Kholodilin et al.	AUS, BEL, CAN, A. CHE, DEU, DNK, ESP, FIN, FRA, GBR, ITA, JPN, KHL, NLD, NOR, PRT, (2023c)	16 countries, 1900–2016	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	inequality	-1	rent control
J.-L. Kim, Greene, and Kim	USA	Los Angeles (California), 2003–2011	micro: 110 single-family houses	OLS	electricity consumption	-1	building code

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Jin-Hyuk Kim, Leung, and Wagman (2017)	USA	Anna Maria Island (Florida), 1998–2015	micro: parcel identification numbers from Manatee County's GIS, public records and information about residential building characteristics from Manatee County's property database, property-appraisal data from Manatee County Tax Collector database	panel-data model	property price	-1	housing rationing
S. Kim, Hwang, and Lee (2022)	KOR	South Korea, 2020	micro: household data from Korea Housing Survey	regression analysis	satisfaction, satisfaction, housing cost burden, housing cost burden	1, -1, -1, 1	housing allowance, social housing allowance, social housing allowance
S. Kim et al. (2023)	KOR	South Korea, 2015–2020	micro: data on living conditions and welfare needs of various population groups according to age, income, and other demographic characteristics from Korean Welfare Panel Study	panel-data model	rent burden	-1	housing allowance
Jae Hong Kim and Hewings (2013)	USA	40 large US metropolitan areas, 1990–2000	macro: land use regulation index of Saks (2008); population and employment data from Census Bureau and Census Transportation Planning Package; National Highway Planning Network	simultaneous equation system	labor mobility	-1	land use
KinghaRL McCarthy, and O'Toole (2022)	IRE	Ireland, 2013–2016	micro: loan-level data on lending at the 5 main Irish banks, accounting for 90% of the Irish mortgage market from Central Bank of Ireland's loan-level dataset and Central Bank of Ireland's Monitoring Templates dataset	DiD	household leverage, downpayment	-1, 1	LTV, LTV
Kling, Liebman, and Katz (2007)	USA	Baltimore, Boston, Chicago, Los Angeles, and New York, 2002	micro: administrative data from state and county agencies in California, Illinois, Maryland, Massachusetts, and New York; from impact evaluation survey	intent-to-treat effects; OLS; 2SLS	neighborhood quality, earnings, physical health, mental health	1, 0, 0, 1	housing allowance, housing allowance, housing allowance, housing allowance
Kluge, Kucsera, and Lorenz (2024)	AUT	Austria, 2015–2021	micro: household data from EU-SILC	hedonic model; propensity score matching	controlled rents, controlled rents	-1, -1	social housing, rent control
Knaap (1985)	USA	Washington and Clackamas counties of Portland (Oregon), 1979–1980	micro: vacant single-family homesites	hedonic regression	property price	1	land use
Koenig, Lennartz, and Ramelet (2022)	DEU, CHE	Italy, Germany, Switzerland and 20 Italian regions, 2000–2016	micro: household-level data from German Socioeconomic Panel (SOEP), Italian Survey of Household Income and Wealth (SHIW), Swiss Household Panel (SHP); macro: three-month Euribor instead of the overnight interest swaps from ECB and SNB, market expectations about policy rates from TickDataMarket	LPM, OLS	rent, property price, homeownership	-1, 1, 1	monetary policy, monetary policy, monetary policy
Koirala, Bohara, and Li (2013)	USA	USA, 2007	micro: data on housing units from American Community Survey; macro: state-level residential building energy-efficiency codes as policy measures were obtained from Building Codes Assistance Project	two-layer (multi-level) econometric model	electricity consumption, gas consumption, oil consumption	-1, -1, -1	building code, building code, building code
Koirala, Bohara, and Berrens (2014)	USA	USA, 2007	micro: household data from American Community Survey	OLS, probit, heteroskedastic SUR	rent, net implicit price, energy expenditure	1, 1, -1	building code, building code, building code
Kok, Monkkoenen, and Quigley (2014)	USA	110 cities in San Francisco Bay Area, 1990–2000	macro: mean sales price from DataQuick	OLS	property price	1	land use
Koning, Ridder (1997)	NLD	Netherlands, 1985–1986	micro: household data from Housing Needs Survey	structural model	space	1	housing allowance

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Kontokostas (2014)	USA	Montgomery County, Maryland and Suffolk County (New York), 1980–2000	macro: census-tract level data from Montgomery County Planning Department; Department of Housing and Community Affairs; Housing Opportunities Commission; Maryland State Department of Assessments and Taxation; Maryland State Department of Planning; Suffolk County Department of Planning; Department of Affordable Housing; Long Island Housing Partnership, the Community Development Corporation of Long Island; village and town planning officials; census data are from GeoLytics Neighborhood Change Database; geographic information system files from NYS GIS Clearinghouse and Montgomery County Department of Technology; data on LIHTC units and HUD program units from US Department of Housing and Urban Development Low Income Housing Tax Credit database and Picture of Subsidized Housing database	propensity score matching; OLS; logit	racial integration, income integration	1, 1	inclusionary zoning, inclusionary zoning
Koo and Kim (2024)	KOR	Greater Seoul, 2018–2022	micro: transaction data from Ministry of Land, Infrastructure and Transport	DiD	controlled rents, controlled rents	1, 1	rent control, eviction protection
Korevaar and Koudijs (2023)	NLD	Amsterdam, 1732–1811	micro: Amsterdam City Archives; Dutch National Archives	OLS	property price	-1	property tax
Koshki (2024)	USA	USA, 2019	macro: city-level data from National Longitudinal Land Use Survey	OLS	homeownership	1	land use
Koster (2024)	GBR	England, 1995–2017	macro: number of dwellings per postcode in 2011 from Office of National Statistics; information on greenbelts and energy performance certificates from Department for Communities and Local Government; universe of housing transactions in England from Land Registry	OLS; boundary-discontinuity design	welfare, property price	1, 1	land use, land use
Koster, van Ommersen, and Rietveld (2012)	NLD	Rotterdam, 1985–2007	micro: property data from NVM (Dutch Association of Real Estate Agents); Basisadministratie Adressen en Gebouwen	weighted regression	property price	1	land use
Koster, van Ommersen, and Volkhausen (2021)	USA	Los Angeles County (California), 2014–2018	micro: Airbnb listings data from Insideairbnb	panel regression-discontinuity design, DiD	property price, number of listings	-1, -1	housing rationing, housing rationing
Kotcheva (2017)	USA	Gainesville (Florida), 2004–2014	micro: residential utility data for households (monthly billing data) from GainesvilleGreen.com	OLS, DiD	gas consumption, electricity consumption	-1, 0	building code, building code
Krol and Svorny (2005)	USA	New Jersey, 1980, 1990, and 2000	macro: census tract data	OLS	commute times	1	rent control
Krolag (2023)	DEU	Bavaria 50 km within interstate border, 2016–2018	micro: data on 307,517 houses and 273,786 apartments offered for sale from real estate consultancy firm F+B; data on 58,278 households from German Income and Expenditure Survey (Einkommens- und Verbrauchsstichprobe); municipality-level administrative data on authorized residential construction projects (Statistik der Baugenehmigungen)	DiD	property price, construction	1, 1	homeowner subsidy, homeowner subsidy
Krumwold, Zimmermann, and Eason (2007)	USA	US states, 1991	micro: tax return information for US taxpayers from EY Model File	linear model	equity	-1	mortgage deduction
Kukk and Lev-enko (2024)	EST	Estonia, 2016–2021	micro: loan-level data from internal database of the Estonian central bank	simulation of counterfactual distribution	loan growth	-1	DSTI
Kumar (2021)	IND	Mumbai, 2017–2018	micro: self-conducted household survey	OLS	housing quality, employment, education, earnings	1, 1, 1, 1	housing allowance, housing allowance, housing allowance, housing allowance
Kunovc and Zilic (2022)	HRV	Croatia, 2015–2019	micro: data on the universe of residential transactions (residential property type (only house or apartment/flat), price and size, location, time of sale, year of construction (build), condition of the dwelling, indicators for foreign (non-Croatian) seller and buyer) from Tax Administration of the Ministry of Finance	hedonic regression, DiD	property sales, property price, homeownership	0, 1, 0	homeowner subsidy, homeowner subsidy, homeowner subsidy

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Kuttner and Shim (2016)	AUS, CHN, HKG, IND, IDN, JPN, KOR, MYS, NZL, PHL, SGP, THA, TWN, BGR, HRV, CZE, EST, HUN, LVA, LTU, POL, ROU, RUS, SRB, SVK, SVN, TUR, UKR, ARG, BRA, CHL, COL, MEX, PER, ISR, ZAF, CAN, USA, AUT, BEL, DNK, FIN, FRA, DEU, GRC, ISL, IRL, ITA, LUX, MLT, NLD, NOR, PRT, ESP, SWE, CHE, GBR	57 countries, 1980–2011	macro: housing prices and household credit data from BIS, CEIC, and Datastream, macroeconomic data from IMF, survey by the Committee on the Global Financial System on macroprudential policy	panel data model, mean group regression, event study analysis	property price, property price, property price, loan growth, loan growth	0, 0, -1, -1, 0	DSTI, LTV, housing taxes, DSTI, LTV, housing taxes
Laferrière and Le Blanc (2004)	FRA	Urban areas, 1985–1999	micro: Enquête trimestrielle sur les Loyers et charges - representative sample of all dwellings located in urban areas	hedonic regression	rent	1	housing allowance
Lai and Milcheva (2023)	GBR	UK, 2014–2017	micro: Residential property transactions data from England and Wales Land Registry Price Paid Database, WhenFresh/Zoopla Dataset from Consumer Data Research Centre	DiD	rent, property sales, property price	1, -1, -1	transfer tax, transfer tax, transfer tax
Lall, Wang, and Da Mata (2007)	BRA	123 Brazilian cities, 1980–2000	macro: data on formal housing stock from ?	OLS; SUR	slum	1	land use
Lambie-Hanson (2008)	USA	Berkeley, Albany, Oakland, and Alameda County (California), 1980, 1990, 2000, 2006	micro: Census data from decennial reports; 2006 American Community Survey	descriptive analysis	mobility, homeownership, controlled rents, construction	0, 1, -1, -1	rent control, rent control, rent control, rent control
J. Landis and Reina (2021)	USA	336 metropolitan areas, 2000–2018	macro: data on monthly gross rent of tenants and monthly housing expenditures of homeowners from U.S. Census Bureau; nonfarm employment data from U.S. Bureau of Labor Statistics; rents data from American Community Survey; regulation indices from Brookings Institution, Wharton Regulatory Land Use Restrictiveness Index, and Urban Institute	OLS	rent, property price	1, 1	land use, land use
Lang (2015)	USA	Los Angeles County, 1993–2007	micro: assessment data on each apartment building with at least 5 housing units from Los Angeles County Tax Assessor; database from Department of Housing and Urban Development; macro: average rent by census tract from 1990 Decennial Census	panel-data model	building size	1	social housing
Lastrapès (2002)	USA	USA, 1964–1999	macro: data on M1, 3-month treasury bill rate, industrial production index, producer price index for all commodities, 30-year conventional mortgage loan rate, effective fed funds rate, total reserves adjusted for reserve requirements, nonborrowed reserves plus extended credit, Commodity Research Bureau Spot Index from DRI/Citibase; new houses sold, median sales price of new houses sold, existing single-family home sales, median sales price of existing single-family homes from National Association of Realtors	VAR	property price, property sales	1, 1	monetary policy, monetary policy
Laufer and Tzur-Ilan (2021)	ISR	Israel, 2010–2011	micro: administrative data on the universe of household purchases of residential properties from Israel Tax Authority; loan-level mortgage data from Bank of Israel	DiD	property price	-1	risk weights
Lauridsen, Nanerup, and Skak (2009)	DNK	Denmark, 1999–2004	macro: data on municipalities from Statistical Bank at Statistics Denmark; Key Figure Base [Nøgletalsbasen] at the Ministry of the Interior; Ministry of Urban and Housing Affairs' 2000 report on regulation of housing rents; Danish Tax Authority's 2004 report on property sales prices	pooled SUR model with time-specific coefficients and spatial autocorrelation	homeownership, homeownership, homeownership	-1, -1, -1	rent control, social housing, housing allowance
Lazzarini (1990)	CAN	Vancouver, 1974–1989	macro: time series	descriptive analysis	tax base, supply, housing quality, homeownership	-1, 0, 0, 0	rent control, rent control, rent control, rent control
Le Blanc, Laferrière, and Pigois (1999)	FRA	France, 1996–1997	micro: Enquête Logement, INSEE	simulation	welfare	-1	control social housing

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
C.-M. Lee, Culhane, and Wachter (1999)	USA	Philadelphia, 1989–1991	micro: HUD, Philadelphia Planning Commission, Board of Revision of Taxes in Philadelphia	OLS	property price, property price	-1, -1	housing allowance, social housing
W. S. Lee and Ma (2023)	USA	USA, 1981–2007	macro: GDP, Personal Consumption Expenditures deflator, federal funds rate, real house prices, private consumption, investment, residential investment, employment, real wages from FRED	VAR, state-dependent local projection	property price, housing investment	1, 1	monetary policy, monetary policy
S. Lee et al. (2022)	KOR	Korea, 2017–2021	macro: chonse price index from Housing Price Trend Survey of Korea Real Estate Board and KB	panel-data model; forward expanding Shapley decomposition	uncontrolled rents	1	rent control
Leech (2012)	USA	USA, 2002 and 2004	micro: National Longitudinal Study of Youth	stratified propensity method	youth violence, youth violence, youth drug consumption, youth drug consumption	-1, -1, 0, -1	social housing, housing allowance, social housing, housing allowance
Lees (2019)	NZL	New Zealand, 2012–2016.	micro: sales prices from Auckland Council; unit record sales for other major New Zealand cities including Christchurch, Hamilton, Palmerston North, Queenstown, Tauranga, and Wellington from CoreLogic; construction costs for each city from New Zealand Building Economist	hedonic model	property price	1	land use
Leguizamón and Christafore (2021)	USA	42 Metropolitan Statistical Areas, 2000 and 2010	macro: data on 12,576 census tracts from Decennial Census and American Community Survey; WRLURI regulation indices	OLS	property price, gentrification	1, -1	land use, land use
Lens (2014)	USA	215 US cities, 1997–2008	macro: vouchers, LIHTCs, public housing and HOPE VI from HUD; Uniform Crime Report data from FBI; socioeconomic characteristics from US census	panel-data model	crime	0	housing allowance
Lepers (2024)	ARG, AUS, AUT, BEL, BGR, BRA, CAN, CHE, CHL, CHN, COL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HKG, HRV, HUN, IDN, IND, IRL, ISR, ITA, JPN, KOR, LTU, LUX, LVA, MEX, MYS, NOR, NLD, NZL, POL, PRT, ROU, RUS, SGP, SVK, SVN, SWE, THA, TUR, TWN, USA, ZAF	51 countries, 1990–2016	macro: regulation indices from author's construction; household credit from IMF Global Debt Database; OECD	panel-data model	loan growth	1	mortgage deduction
Levine (1999)	USA	490 Californian cities and counties, 1980–1990	macro: surveys of cities and counties	OLS	supply, construction	-1, -1	rent control, land use
Levine, USA Grigsby III, and Heskin (1990)	USA	Santa Monica (California), 1987	micro: Survey of Rent-Controlled Households	descriptive analysis	rent burden, length of tenure	-1, 1	rent control, rent control
S.-M. Li and Yu (1990)	HKG	Hong Kong, 1975–1985	micro: Census and Statistics Department, Hong Kong Housing Authority, Rating and Valuation Department	simulation	inequality	-1	social housing
V. J. Li, Cheng, and Cheong (2017)	CHN	70 large- and medium- sized cities, 2014–2015	macro: housing price data from National Bureau of Statistics of China	Mobility Probability Plot	property price	-1	home purchase restriction
Y. Li et al. (2020)	CHN	5 counties around Beijing in Langfang, 2014–2019	micro: second-hand housing transaction data from Lianjia Network	regression discontinuity design	property price	0	home purchase restriction
J. Li and Florez Perez (2021)	CHN	Chongqing and Shanghai, 2010 and 2018	micro: China Family Panel Survey	DiD	property price	0	property tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
W. Li and Yu (2022)	USA	USA, 2015–2019	micro: housing related data from Zillow Group; house price indices for different housing market segments from CoreLogic Solutions; individual income tax data come from IRS; credit score of all mortgage borrowers and fixed mortgage interest rates faced by new borrowers from Black Knight McDash; macro: unemployment from Bureau of Labor Statistics; total employment from Census of Employment and Wages; county-to-county migration from FRB New York Consumer Credit Panel/Equifax; county-level Senate general election information from Princeton University	DiD	property sales, property price, emigration, construction	-1, -1, -1	property tax, property tax, property tax, property tax
Lim et al. (2011)	ARG, AUT, BRA, BGR, CAN, CHL, CHN, COL, HRV, FRA, HKG, HUN, IND, IDN, IRL, ITA, KOR, LBN, MYS, MEX, MNG, NZL, NGA, NOR, PER, POL, PRT, ROU, RUS, SRB, SGP, SVK, ZAF, ESP, SWE, CHE, THA, TUR, URY	49 countries, 2000–2010	macro: credit growth data from IFS; data on use of macroprudential instruments from IMF survey on country authorities	panel data model, GMM Arellano-Bond estimator	loan growth	-1	LTV
D. Lin and Wachter (2020)	USA	California cities, 2012–2017	micro: sales data from Zillow Transaction and Assessment Dataset	IV, two-stage GMM	property price	1	land use
H. Lin (2024)	USA	New York, 2017–2021	micro: housing maintenance code violations from New York City's OpenData portal; Rent Controlled Housing information from Rent Guideline Board of New York City; records of FOIA requests from New York State Department of Community Housing Renewal; American Community Survey	spatial clustering analysis; spatial regression	housing quality	-1	rent control
S.-H. Lin and Hsieh (2021)	TWN	20 cities in Taiwan, 1982–2016	macro: Survey of family income and expenditure; Taiwan economic journal; Census and statistics report	SUR, 2SLS	supply, supply, supply, supply	0, -1, 0, -1	property tax, property tax, property tax, property tax
Lind (2003)	SWE	Sweden, 1995–2001	macro: completed housing units	descriptive before-and-after comparison Bayesian analysis	construction	-1	rent control
Lind and Hellström (2006)	SWE	Malmö and Stockholm, 1992–2000	macro: Area Profiles of the Statistics Sweden; data of one of the major municipal housing companies (Svenska Bostäder)	Bayesian analysis	segregation	0	rent control
Linnen (1987)	USA	New York City, 1981	micro: 3379-observation sample of renters from New York City Housing and Vacancy Survey	hedonic regression	mobility, mobility, inequality	-1, 0, -1	rent control, rent control, rent control, monetary policy
Y. Liu (2022)	CHN	China, 2001–2020	macro: Real Estate Climate Index, inflation, GDP, Shanghai Composite Closing Index, monetary policy uncertainty index from Wind database	time-varying parameter VARX local projections model	property price	1	monetary policy
Z. Liu and Pepper (2023)	USA	USA, 1988–2019	macro: rent index from Zillow and Haver Analytics; monetary policy surprises from Bauer and Swanson (2023)	propensity score matching; panel-data model regression discontinuity design	rent	1	monetary policy
Locke, Butsic, and Rissman (2017)	USA	townships in Michigan, 1970–2010	macro: housing units, income from US Census Bureau; Minnesota Population Center; zoned status from Institute for Public Policy and Social Research	propensity score matching; panel-data model regression discontinuity design	supply, supply in rich regions	-1, 1	land use, land use
Locks and Thuilliez (2023)	FRA	metropolitan France, 2012	micro: data on population using accommodation and/or meal distribution services from survey by National Institute for Statistics and Economic Studies (INSEE) and National Institute for Demographic Studies	event study design	homelessness	-1	minimum income
Löffler and Siegloch (2021)	DEU	1500 German municipalities, 2008–2015	micro: data on rental prices from ImmobilienScout24; macro: municipality-level data on municipal property tax rates, municipal budgets, municipal annual expenditures, population, land use, owners of housing stock, number of individuals registered as unemployed, and county-level GDP from Federal Statistical Office and Statistical Offices of the Länder; municipal-level average wages from IAB; labor market regions (Arbeitsmarktregionen) from BBSR	DiD; repeat sales model	property price, mortgage amount	-1, -1	property tax, property tax
Lomond (2022)	USA	New Jersey, 2012–2020	micro: New Jersey Department of the Treasury	DiD; repeat sales model	property price, mortgage amount	-1, -1	property tax, property tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Lu, Zhang, and Hong (2021)	CHN	Beijing, Shanghai, Guangzhou, Hangzhou, and Wuhan, 2008–2017	micro: project-level aggregation of new home transaction records from Chinese Real Estate Index System	discrete choice model, structural model of household preference, simultaneous equations model	welfare, property price	-1, -1	home purchase restriction, home purchase restriction
Luciani (2015)	USA	USA, 1982–2010	macro: 12 different categories: industrial production, CPI, producer price index, monetary aggregates, banking, GDP and its components, housing sector, productivity and cost, interest rate, employment, population, business/fiscal, and financial markets from FRED	structural dynamic factor model	property price, construction	1, 1	monetary policy, monetary policy
Lui (2007)	HKG	Hong Kong, 2001	micro: data on living quarters Hong Kong Population Census	simulation	inequality	-1	social housing
Lui and Suen (2011)	HKG	Hong Kong, 2001	micro: data on living quarters Hong Kong Population Census	probit model	mobility	-1	social housing
Lundberg et al. (2021)	USA	U.S. cities with populations over 200,000, 1998–2000	micro: data on children born in hospitals from Fragile Families and Child Wellbeing Study	model-based imputation approach (parametric g-formula)	eviction	-1	social housing
Lundberg and Skedinger (1998)	SWE	Sweden, 1984–1990	micro: house owners data from Level of Living Surveys	unknown	mobility	0	capital gains tax
Lutz (2015)	USA	New Hampshire, 1996–2003	macro: building permit data for new single-family homes from US Census Bureau; sales price data from New Hampshire Housing Finance Authority; property tax data from Department of Revenue Administration; reform grant data from New Hampshire Departments of Education and Revenue Administration; land use regulation from New Hampshire Office of Energy and Planning and Richard England	panel-data model	construction	-1	property tax
Lux, Sunega, and Boelhouwer (2009)	CZE	Czech Republic, 2002	micro: Family Budget Survey	simulation	inequality	-1	housing allowance
Lyons (2018)	IRL	Ireland, 2000–2016,	macro: sale and rental price data from Central Statistics Office; individual rental listings from daft.ie and from Evening Herald newspaper; ratio of mortgage credit to household deposits from Central Bank of Ireland	ECM	property price	-1	LTV
Lyytikäinen (2008)	FIN	Finland, 1990, 1995, 1998, and 2001	micro: data on households from Household Expenditure Survey by Statistics Finland	descriptive analysis	space, net welfare	0, -1	housing allowance, rent control
Lyytikäinen (2009)	FIN	Finland, 1998–2006	macro: municipality-level panel data from ALTIKA database; property tax rates from Association of Finnish Local and Regional Authorities (Kuntaliitto)	fixed-effects Poisson model	construction	1	split-rate tax
MacLennan (1978)	GBR	Glasgow, 1968–1975	micro: week-by-week pattern of newspaper advertisements for furnished lets; survey of rental sector tenants in the city of Glasgow; University of Glasgow Lodgings Register	time series OLS	supply	-1	rent control
Malard and Poulhes (2020)	FRA	Paris, 2015–2017	micro: survey of Olap including information on rents and its determinants	logit regression; hedonic OLS	controlled rents	0	rent control
Malpezzi (1996)	USA	133 US metropolitan areas, 1990	macro: MSA-level data	OLS	segregation, segregation, rent, rent, property price, property price, neighborhood quality, neighborhood quality, homeownership, homeownership, construction, construction	0, 0, 1, 1, 1, 0, 0, -1, -1, -1	rent control, land use, rent control, land use, rent control, land use, rent control, land use, rent control, land use

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Malpezzi (1998)	EGY	Cairo, 1981	micro: survey of 500 households in Cairo	hedonic OLS; dynamic equations	side payments, controlled rents	1, -1	rent control, rent control
Malpezzi and Ball (1993)	ARG, AUS, AUT, BGD, BEL, BFA, BOL, BRA, CAN, COL, DEU, DNK, DZA, ECU, EGY, ESP, FIN, FRA, GHA, GBR, GTM, HKG, HND, IDN, IND, IRE, IRQ, ISR, JAM, JOR, KEN, LKA, MEX, MMR, MYS, NGA, NOR, PAK, PAN, PHL, PRT, SWE, SGP, SYR, THA, TUN, TUR, TZA, URY, USA, VEN	51 countries, 1985	macro: country-level data	OLS	rent, property price, housing investment	-1, 1, -1	rent control, rent control, rent control
Malpezzi, Chun, and Green (1998)	USA	all 272 MSAs, 1990	micro: dwelling data	linear and quadratic 2SLS, hedonic regression	rent, property price	1, 1	land use, land use
Malpezzi and Tewari (1991)	IND	Bangalore, 1974	micro: household survey data	descriptive analysis	net welfare, controlled rents	-1, -1	rent control, rent control
Malpezzi and Vandel (2002)	USA	USA, 1987–2001	macro: tax credit activity from annual report of the National Council of State Housing Agencies; housing stock, vacancy rates, demographic data, and poverty rates from Census; per-capita income and population from Bureau of Economic Analysis; other subsidized housing data from HUD	OLS; IV	construction, construction	0, 0	social housing, housing allowance
Maltman and Greenaway-McGrevy (2024)	NZL	Hutt City, Wellington City, Porirua, Kapiti Coast, 1995–2022	macro: residential building data from Statistics New Zealand	synthetic control method	construction	-1	land use
Man and Bell (1996)	USA	21 cities in Phoenix metropolitan area (Arizona), 1987–1988	micro: selling prices and physical housing characteristics from sales tape compiled by Arizona Department of Revenue; fiscal variables from Arizona Joint Select Committee on State Revenue and Expenditures; demographic and social-economic data from population surveys by US Census Bureau	2SLS	property price	-1	sales tax
Mancuso et al. (2003)	USA	San Mateo, Santa Clara, and Santa Cruz counties (California), 1999–2000	macro: county administrative data from Case Data System; data on historical receipt of Aid to Families with Dependent Children or TANF from state Medi-Cal Eligibility Data System; historical earnings levels from Unemployment Insurance Base Wage File; micro: survey of families	probit	employment, earnings	1, -1	housing allowance, housing allowance
Margaritis (2024)	GBR	England and Wales, 1997–2014	macro: retail price index industrial production, national house price index from Bank of England; real regional gross value added from Economics Statistics Center of Excellence; regional house prices and transactions from HM LandRegistry	FAVAR	property price	-1	monetary policy
Mark and Goldberg (1981)	CAN	Vancouver area, 1977–1978	micro: data on 307 transactions from Assessment Authority of British Columbia	OLS	property price	0	land use
Mark and Goldberg (1986)	CAN	Vancouver, 1957–1980	macro: neighborhood-level data from British Columbia Assessment Authority	OLS	property price	0	land use
Marks (1984)	CAN	Vancouver, 1978	micro: 3885 apartments in the City of Vancouver (“Vancouver proper”)	hedonic regression	value	-1	rent control
Martin (2018)	USA	USA, 2011–2015	micro: data from Census Bureau’s American Community Survey (ACS); Internal Revenue Service’s Statistics of Income division; National Bureau of Economic Research TAXSIM model; Tax Policy Center; Zillow; proprietary loan-servicing data from Black Knight Financial Services’ McDash Analytics	NBER TAXSIM simulation	property price	-1	property tax
Martin and Hanson (2016)	USA	USA, 2011	macro: ZIP-code-level data from Internal Revenue Service (IRS); Statistics of Income (SOI); American Housing Survey (AHS)	WLS, user-cost model simulation	property price	1	mortgage deduction
Martin and Villanueva (2006)	PRT	Portugal, 1998–2001	micro: household survey data from Inquérito ao Emprego; administrative records of outstanding debt levels from Central de Risco de Crédito	DDD	probability to borrow	1	interest rate subsidy
Maser, Riker, and Rosett (1977)	USA	Monroe County (New York), 1950, 1960, 1971	micro: data on physical characteristics and terms of sale from Monroe County Clerk’s Office; on assessed value, zoning, and variance history from local municipal offices; on the use on the parcel and its neighboring properties from either visual inspection (1971 only) or Polk’s Rochester City Directory	OLS	property price	0	land use
Mast and Wilson (2013)	USA	Charlotte-Mecklenburg County, 2000–2009	micro: data on household property, violent, residential burglary, and street crimes	quantile regression	crime	1	housing allowance

Study	iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Mathur	USA (2007)	cities and towns of King County (Washington), 1991–2000	micro: all sales of existing single-family homes from tax assessor files for sales of residential buildings, parcels, and real property	hedonic regression	property price	1	impact fee
Mathur	USA (2019)	King County (Washington), 2004–2006	micro: single-family homes	two-stage quantile spatial regression	property price	1	land use
Mathur, Wad-dell, and Blanco	USA (2004)	38 cities and towns of King County (Washington), 1991–2000	micro: data on all new single-family housing sales from county tax assessor's office	hedonic regression	property price	1	impact fee
Matsagani, and Flevo-to-mou	NLD, SWE, FIN, ITA, GRC (2007)	Netherlands, Sweden, Finland, Italy and Greece, 1995–2001	micro: 1995 wave of the European Community Household Panel for Greece (1994 incomes); 1996 Bank of Italy Household Income Survey (1995 incomes); 2000 wave of the Statistics Netherlands Socio-Economic Panel Survey (1999 incomes); 2001 Statistics Finland Income Distribution Survey (2001 incomes); 2001 Statistics Sweden Income Distribution Survey (2001 incomes)	microsimulation tax-benefit model EURO-MOD	inequality	1	mortgage deduction
Mavropoulos	DEU (2021)	Berlin, 2015–2017	micro: short-term listings from InsideAirbnb, long-term listings from Immobilienscout24.de	OLS, IV regression, GMM	short-term earnings, long-term earnings	1, 0	housing rationing, housing rationing
Mavropoulos, Koet-ter, and Marek	DEU (2021)	Germany, 2007–2017	micro: 33 million real estate online Immobilienscout24 listings from RWI Research Data Center Ruhr; macro: unemployment rates per NUTS3-region from Bundesagentur für Arbeit; microprudential supervisory reports data on mortgage lending from Deutsche Bundesbank	hedonic regression, 2SLS, IV, GMM	rent, property price, loan growth	0, -1, -1	housing rationing, transfer tax, transfer tax
Mayer USA and Somerville	USA (2000)	44 MSAs, 1985–1996	macro: metropolitan areas data	OLS, GLS	price elasticity, construction	-1, -1	land use, land use
McClure	USA (1978)	Cambridge (Massachusetts), 1975	micro: partial Census covering 4% of population; Rent Control Board Master File that contains data on the location of all controlled apartments and the rents allowed for those apartments	regression analysis	profitability, inequality	-1, 0	rent control, rent control
McDonald and Stokes	USA (2015)	USA, 2000–2010	macro: housing price series from S&P/Case Shiller ten-city composite index, federal funds rate, federal government deficit from US Department of the Treasury, unemployment rate from US Bureau of Labor Statistics, foreclosure rate from Zillow, interest rate on standard fixed payment 30-year mortgages from Federal Home Loan Bank, initial interest rate on one-year adjustable rate mortgages from Freddie Mac Primary Mortgage Market Survey, net international capital flow from US Department of the Treasury TIC survey	VAR	property price, property price	1, 1	monetary policy, fiscal policy
McGiblin	USA (1991)	71 counties in Wisconsin, 1978–1989	macro: data from U.S. Bureau of the Census, Housing Units Authorized by Building Permits; National Planning Association Data Services; Citibank Economic Database; Wisconsin Department of Revenue, Cities, Towns and Villages Local Financing; Office of Thrift Supervision, Federal Housing Finance Board, Terms on Conventional Home Mortgages; Bureau of Labor Statistics; 1983 County and City Databook	OLS	construction	-1	property tax
McMillin and Carl-son	USA (1977)	65 small incorporated Wisconsin cities, 1970	macro: Census of Housing; Census of Population; State Bureau of Municipal Audit	OLS; 2SLS	property price	0	property tax
McQuinn and Peach	USA (2019)	USA, 2017–2018	macro: average and median property taxes on owner-occupied homes from American Housing Survey; new home sales from ?	descriptive	property sales	-1	property tax
Meador	USA (1982)	USA, 1973–1976	macro: Federal Home Loan Bank Board's monthly survey of conventional home mortgages on new and existing homes; Federal Reserve Bulletin yield on long-term government bond; SMSA-level data on net savings and loan assbtiation mortgage sales	OLS	mortgage rate	1	judicial forec-lo-sure
Means USA and String-ham	USA (2012)	California cities, 1980, 1990, and 2000	macro: data on housing and community characteristics from U.S. Census and Minnesota Population Center's National Historical Geographic Information System; data on affordable housing mandate adoption dates from California Coalition for Rural Housing and Non-Profit Housing Association of Northern California; average home sale prices for each city from RAND California Statistics website; California Department of Housing and Community Development survey from J. D. Landis (2000); comprehensive statewide surveys of California municipality zoning laws from Glickfeld and Levine (1992)	panel-data model	property price, supply	1, -1	inclusionary zoning, inclusion-ary zoning
Mengle	USA (1985)	8 SMSAs (Boston, Detroit, Minneapolis-St. Paul, Newark, Paterson-Clifton-Passaic, Philadelphia, Pittsburgh, and Washington), 1974 and 1978	micro: data on 8281 dwellings from Annual Housing Survey	logit regres-sion	housing quality	-1	rent control

Study	iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Mense, DEU Michelsen, and Kholodilin (2018)		German municipalities, 2011–2016; Bavarian municipalities in the years 2010–2016; German municipalities, 2008–2016	micro: Internet advertisements; macro: sales of developed vacant plots of land, Demolition and Conversion Statistics	DiD	value, uncontrolled rents, supply, controlled rents	1, 1, -1	rent control, rent control, rent control, rent control
Mense, DEU Michelsen, and Kholodilin (2022)		German municipalities, 2011–2016	micro: Internet advertisements	DiD, discontinuities in time design	uncontrolled rents, mobility, demolitions, controlled rents	1, -1, 1, -1	rent control, rent control, rent control, rent control, eviction protection
Merritt, USA and Farnworth (2021)		USA, 2016	macro: state- and block group-level data from Princeton University's Eviction Lab, the American Community Survey	linear mixed-effects model	eviction	-1	eviction protection
Meyers, USA et al. (1995)		Boston, 1992	micro: 203 children who visited Boston City Hospital ED	multiple step-wise regression	children's health	1	housing allowance
Mhadi, CAN and Pinto (2018)		Greater Vancouver Region, 2015–2016	micro: individual residential property transactions from Landcor Data Corporation	difference-in-difference; regression discontinuity design	property sales, property price	-1, -1	transfer tax, transfer tax
Milchev, BEL, FIN, FRA, and DEU, IRL, ITA, Se- NLD, PRT, ESP bastian (2016)		9 Euro area countries, 1999–2008	macro: consumer price index, real private consumption expenditure, real residential gross fixed capital formation, real house prices, short-term money market rate from International Financial Statistics of the IMF, OECD, and Bank for International Settlements	VAR	property price, housing investment	0, 1	monetary policy, monetary policy
Mildner, USA (1991)		New York, 1987	micro: Housing and Vacancy Survey	two-stage probit	welfare, welfare	-1, -1	rent control, rent control
Miles, USA (2021)		USA, 1974–2021	macro: government spending, GDP, ten-year Treasury interest rate, Federal Funds Rate, consumption expenditures, private non-residential investment, housing investment from FRED	VAR, local linear projection	property sales, property price, housing investment, construction	1, 0, 1, 0	fiscal policy, fiscal policy, fiscal policy, fiscal policy
Min, KOR (2021)		Korea, 2015–2021	: data from Real Estate Trade Management System	?	uncontrolled rents	1	rent control
Mistrulli, ITA et al. (2023)		Italian provinces, 2013–2017	micro: 84,951 mortgages subscribed by a major Italian bank to buy or renovate a first or second home; job- conditions of all Italian workers employed in private firms, and retired workers from INPS land-area data from Delaware Valley Regional Planning Commission; data from decennial censuses of U.S. Census Bureau	DiD	mortgage amount, LTV	1, 1	job protection, job protection
Mitchell, USA (2004)		Pennsylvania and New Jersey, 1970–1990	micro: data on apartments from	OLS	segregation	1	land use
Mixon, ITA Ian- nello, and Caudill (2024)		Florence, 1950–1963		OLS	controlled rents	-1	rent control
Miyazaki, JPN and Sato (2014)		Japan, ?	macro: prefecture-level data from ?	system GMM	property price, land price	-1, 0	property tax, property tax
Mo, HKG (2019)		Hong Kong, 1999–2016	macro: private residential retail price index and real estate related tax income from Hong Kong Special Administrative Region	OLS analysis	property price, property price	-1, 1	transfer tax, property tax
Monk, GBR and White- head (1999)		Fenland, North Hertfordshire, South Cambridgeshire, 1981–1991	macro: data on land and house prices and housing production	descriptive analysis (comparative statics)	property price, construction	1, -1	land use, land use
Monkkonen, USA, Lens, and Manville (2020)		252 cities and 19 counties of California, 2013–2017	macro: land-use regulations from Turner California Residential Land Use Survey; measure of zoned capacity from Housing Element of each city's General Plan	OLS (OLS); Tobit	construction	-1	land use
Monrás, ESP and Mon- talvo (2022)		Catalonia, 2016–2021	micro: 400,000+ dwellings in Catalonia (INCASOL and AHC)	hedonic regression; panel data model	supply, controlled rents	-1, -1	rent control, rent control
Jofre, ESP Mon- seny, Martínez Mazza, and Segú (2023)		Catalonia, 2016–2021	macro: average rental prices and the number of agreements signed for 230 municipalities	DiD; event-study design	supply, controlled rents	0, -1	rent control, rent control

Study	iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
B. Moon (2024)	KOR	South Korea, 2020–2021	micro: data on contracts for the sale or lease of real estate from official registries	regression discontinuity in time	share of monthly rental lease type, chonsei deposit to price ratio housing quality	1, 1	eviction protection, eviction protection
C.-G. Moon and Stot-sky (1993)	USA	New York City, 1978–1987	micro: housing units	Tobit; panel data model	housing quality	-1	rent control
Moorhdusa (1969)	USA	New York City, 1940–1966	micro: data on buildings	OLS	housing quality, housing quality housing quality	0, -1	rent control, rent control
Moorhdusa (1972)	USA	New York City, 1940–1957	micro: data on 35 buildings, containing 1682 apartments	OLS	housing quality	-1	rent control
Morawetz and Klaiber (2024)	AT	Vienna, 2012 and 2019	macro: income data on 1329 block-groups from Statistik Austria; urban green areas and location of metro stations from city and open GIS-data	regression with spatial fixed effects	segregation	-1	rent control
Morin et al. (2023)	FRA	Paris, 2018–2022	micro: asking rents from SeLoger	DiD	controlled rents	-1	rent control
Mukhij et al. (2010)	USA	Los Angeles and Orange Counties, 1980–2005	macro: data on the structure and productivity of programs from academic publications, city Web sites, public reports and documents, including General Plans (particularly the Housing Elements of the Plans), and reports to City Council; data on the number of affordable housing units produced through the Tax Credits program from Southern California Association of Governments; permit data from Construction Industry Research Board; unemployment data from California Economic Development Department	OLS	construction	0	inclusionary zoning
Munch and Svarer (2002)	DNK	Denmark, 1992–1999	micro: 10% random sample of adult population	proportional hazard model	mobility	-1	rent control
M. P. Murray et al. (1991)	USA	unknown	unknown	unknown	supply, housing quality, homeownership, controlled rents	-1, -1, 1, -1	rent control, rent control, rent control
Cameron and Limb (2023)	US	Brisbane, 1996, 2001, 2006, 2011, 2016	micro: data on 25,775 sites from ABS Census data for Brisbane	panel data model?	property price, development	0, 0	land use, land use
Cecile Murray and Schuetz (2019)	USA	cities in California, 2013–2017	macro: regulation measures from Turner California Residential Land Use Survey; city-level demographic and economic characteristics from American Community Survey; data on multifamily permits issued from the Census Bureau's New Residential Construction Series	Tobit	construction	-1	land use
Muth and Wet-zler (1976)	USA	USA, 1966–1967	micro: data on new single-family houses from Federal Housing Administration	regression analysis	property price	1	building code
Nagar and Se-gal (2014)	ISR	Israel, 1999–2010	macro: data on housing prices and rents, population, housing stock, unemployment rate, housing starts/completions, monetary interest rate, real long-term interest rate, exchange rate of shekel from Central Bureau of Statistics	ECM, difference equation model, IV, 2SLS	rent, property price	1, 1	monetary policy, monetary policy
Nagle (2003)	USA	Massachusetts, 1999–2000	micro: survey data from Center for Survey Research at University of Massachusetts at Boston	descriptive	employment, earnings, employment, earnings	1, -1, 1, -1	housing allowance, housing allowance, social housing, social housing
Nagpal and Gandhi (2024)	IND	Mumbai, 2014–2022	micro: universe of permit applications filed with the Municipal Corporation of Greater Mumbai; unit-level sales prices from PropEquity; proprietary database of mortgage applications from one of India's largest private mortgage lenders	DiD	property price, housing size, construction mobility	1, 1, -1	land use, land use, land use
Nagy (1995)	USA	New York City, 1978–1987	micro: 1978, 1981, 1984, and 1987 New York Housing and Vacancy Surveys	hazard model	mobility	-1	rent control
Nagy (1997)	USA	New York City, 1978–1987	micro: 1978, 1981, 1984, and 1987 New York Housing and Vacancy Surveys	hazard model; hedonic regression	mobility	-1	rent control
Naikoo Ahmed, and Ish-tiaq (2021)	IND	India, 2009–2018	macro: housing price index, real effective exchange rate, GDP, interest rate	ARDL (ARDL)	property price	0	monetary policy

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Nath (1984)	IND	City of Calcutta, 1970–1980	micro: records of the Office of Rent Controller	descriptive analysis	tax base	-1	rent control
A. C. Nelson (1988)	USA	Portland, 1983–1986	micro: data on sales of vacant parcels of land	hedonic regression	property price	1	land use
E. Nelson (2024)	USA	Chicago, 2006–2016	macro: crime data from Uniform Crime Reporting of FBI; count of crimes occurring within a census tract from Chicago Police Department's CLEAR; data on whether or not a census tract is a Low-Income Housing Tax Credit Qualified Census Tract from HUD	panel data model	crime	-1	social housing
Newman, Holupka, and Harkness (2009)	USA	USA, 1970–1995	micro: PSID combined with HUD data on project-based recipients	propensity score matching	employment, earnings	0, 0	housing allowance, housing allowance
Newman and Harkness (2000)	USA	USA, 1968–1990	micro: Panel Study of Income Dynamics (PSID)-Assisted Housing Database	2SLS (IV)	children's outcomes	0	housing allowance
Newman, Holupka (2017)	USA	USA, 1995–2007	micro: longitudinal data from the Panel Study of Income Dynamics, Census, American Community Survey, administrative data U.S. Department of Housing and Urban Development	propensity score matching, IV, quantile regression	children's outcomes, children's outcomes	0, 0	housing allowance, social housing
Newman and Holupka (2021)	USA	USA, 1997–2005	micro: Panel Study of Income Dynamics (PSID), PSID's Child Development Supplements (CDS), PSID-Assisted Housing Database (PSID-AHD)	propensity weights, IV	children's outcomes, children's health	1, 1	social housing, social housing
Noam (1982)	USA	>1100 US cities and towns, 1970	macro: locality-level data from International City Managers' Association	OLS, 2SLS	property price	1	building code
Novan, Smith, and Zhou (2022)	USA	Sacramento (California), 2008–2013	micro: residential consumers data on hourly electricity consumed at each individual premise from	OLS	electricity consumption	-1	building code
Nsafoak and Dery (2024)	CAN	Canada, 2002–2022	macro: Bloomberg; Bank of Canada; FRED; Bank of International Settlements; Statistics of Canada	Bayesian VAR model	property price, property price	1, 1	monetary policy, unconventional monetary policy
Oates (1969)	USA	New Jersey municipalities, 1960	macro: data on housing from Census of Housing; population from Census of Population; effective property tax rates, population density, and family income from Beck (1963); percentage of new housing, homeownership rate from Municipal Yearbook	2SLS	property price	-1	property tax
Oates and Schwab (1997)	USA	15 cities and metropolitan areas in the general region containing Pittsburgh, 1960–1989	macro: Office of the City Controller	OLS	construction	1	split-rate tax
Öst, Söderberg, and Wilhelmsson (2014)	SWE	Sweden, 2008	micro: 400,000+ household data from GeoSweden database for 2008	OLS	segregation	-1	rent control
Öst and Johansson (2023)	SWE	Stockholm metropolitan statistical area, 2001–2015	micro: lottery data and household data from Swedish population register	panel data, 2SLS	employment, earnings	-1, -1	rent control, rent control
Oliviero and Scognamiglio (2019)	ITA	6213 Italian municipalities, 2010–2012	macro: municipal level data from Italian Real Estate Market Observatory (OMI); property tax rates and deductions chosen by each municipality from Institute for Local Finance and Economy (IFEL); municipal characteristics from the 2011 Population and Housing Census; municipal elections from Ministry of the Interior; municipal balance sheet from the database AIDA PA by Bureau Van Dijk	2SLS; DiD	property price	-1	property tax
Olsen (1972)	USA	New York, 1968	micro: 1968 New York City Housing and Vacancy Survey	OLS	net welfare	-1	rent control
Olsen et al. (2005)	USA	USA, 1995–2002	micro: PSID combined with HUD data on recipients	OLS	earnings	-1	housing allowance
O'Meara (2015)	AUS, CAN, DNK, JPN, NZL, NOR, SWE, CHE, GBR, USA	10 OECD countries, 1970–2013	macro: real disposable income per capita, total population of the country, real mortgage interest rate, supply of new dwellings, real cost of renting a property, permits issued for the construction of new housing units, total cost of residential construction, real residential investment from OECD Economic Outlook and Main Economic Indicators databases, IMF International Financial Statistics database	system of equations, ECM, SUR, VAR	property price	1	monetary policy
P. Ong (1998)	USA	California, 1993–1994	micro: survey by California's Department of Social Services	Tobit	employment, employment	1, 0	housing allowance, social housing

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R. Ong et al. (2017)	AUS	252 Australian LGAs, 2005–2014	macro: housing starts data for LGA units	OLS	construction	1	land use
Oni (2008)	NGA	Lagos State, 1997–2007	micro: survey of Estate Surveyors; property pages of newspapers and magazines in Lagos metropolis	ANOVA	controlled rents	0	rent control
Orr (1968)	USA	31 towns and cities in the metropolitan Boston region, 1960	macro: Massachusetts Federation of Taxpayers Association; Massachusetts Department of Commerce	OLS; OLS	rent	0	property tax
Orr (1970)	USA	31 towns and cities in the metropolitan Boston region, 1960	macro: Massachusetts Federation of Taxpayers Association; Massachusetts Department of Commerce	OLS; 2SLS	rent	1	property tax
Ortiz-Villavicencio, Sánchez, and Fernández (2024)	NZL	Auckland, 2011–2016	micro: sales transactions data from ?	DiD	property price, property price of low-cost dwelling, property price of high-cost dwelling	0, -1, 1	inclusionary zoning, inclusionary zoning, inclusionary zoning
Ostas (1976)	USA	15 large SMASs of USA, 1965–1970	macro: credit term data from Federal Home Loan Bank Board News of Federal Home Loan Bank Board; Credit Manual of Commercial Laws from National Association of Credit Management and Consumer Credit Manual and Commerce Clearing House; Annual Report of the Federal Home Loan Bank Board from Federal Home Loan Bank Board; long-term (10 year) U.S. government bond rates from Federal Reserve Bulletin of Federal Reserve System; monthly data on the number of building permits authorized for single-units dwellings by SMSA from Construction Reports of U.S. Department of Congress	OLS	LTV, construction	-1, -1	usury ceilings, usury ceilings
O'Tool (2023)	IRL	Ireland, 2016–2019	macro: local electoral areas	DiD, error correction	controlled rents	-1	rent control
O'Tool (2021)	IRL	Ireland, 2007–2018	micro: 614,004 RTB registered tenancy agreements from Q3 2007 until Q3 2018	DiD fixed effects model	controlled rents	-1	rent control
Oust (2018a)	NOR	Norway, 1970–2011	micro: newspaper advertisements	OLS	controlled rents	0	rent control
Oust (2018b)	NOR	Norway, 1970–2008	micro: newspaper advertisements	panel regression	search cost, misallocation	1, 1	rent control, rent control
Overturf and Rico (2020)	FRA	France, 2004–2015	micro: proprietary data from French Prudential Supervision Authority (ACPR) of Banque de France, containing 4,700,000 housing credit lines underwritten from 1994 to 2015 in France	proportional hazard model panel model	mortgage delinquency	-1	monetary policy
M. F. Owens and Baum (2009)	USA	USA, 1979–2002	micro: National Longitudinal Survey of Youth	panel model OLS, logit	employment	0	housing allowance
Ozdamar and Givonis (2017)	GBR	UK, 1991–2009	micro: household data from British Household Panel Survey	probit panel-data model with fixed effects (life satisfaction approach)	mental health	1	housing allowance
Painter (2001)	USA	USA, 1984, 1991, 1992	micro: household data from Survey of Income and Program Participation	OLS	employment, employment	-1, -1	housing allowance, social housing
Palmon and Smith (1998)	USA	50 subdivisions of Houston (Texas), 1989	micro: data on sold single-family detached houses from Multiple Listing Service of Houston's Board of Realtors	non-linear hedonic regression	property price	-1	property tax
Pankrzon, and Morrison (2017)	CAN	Waterloo region (Ontario), 2014	micro: survey of people experiencing chronic homelessness	mixed model analyses of variance	housing quality	1	housing allowance
Park (2024)	AUS, AUT, BEL, CAN, DNK, FIN, FRA, DEU, HUN, ITA, LVA, NLD, NZL, NOR, POL, SVN, ESP, SWE, CHE, GBR, USA	21 countries, 2016–2020	micro: Gallup World Poll; macro: OECD Social Expenditure Database and OECD Affordable Housing Database	multilevel regression	housing hardship of older adults, housing hardship of older adults	-1, -1	rent control, social housing

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Parkho (2018)	USA	USA, 1980–2007	macro: metropolitan area data on number of workers, wages, and housing prices from 5% samples of the Census and 3% sample of the American Community Survey; Wharton Residential Land Use Regulatory Index	spatial equilibrium model; simulation	inequality, property price, labor misallocation, output	1, 1, 1, -1	land use, land use, land use
Parolin (2021)	USA	USA, 2014–2018	macro: data on student homelessness for each public school district from Department of Education; access to cash assistance from University of Kentucky's Center on Poverty Research database	multilevel mixed-effects model with random effects	homelessness	-1	TANF
Parra (2022)	USA	USA, 2006–2009	micro: court records from Public Access to Court Electronic Records system; foreclosure data from RealtyTrac; data on gender, race, address, judgment lien, real property records, bankruptcy information, personal business, and criminal filings from LexisNexis Public Records	regression discontinuity design	homeownership, foreclosure	1, -1	bankruptcy protection, bankruptcy protection
Pavlov, CAN Somerville, and Wetzel (2023)	CAN	British Columbia, 2015–2017	micro: transaction data from BC Ministry of Finance PTT information; BC Assessments property information	DiD	property price	-1	foreign-buyer tax
Pellegrini (2011)	ITA	Italy, 2006	micro: household data from IT-SILC Survey; Bank of Italy Survey of Household Income and Wealth	microsimulation	inequality	1	imputed rent tax
Pennell et al. (2022)	USA	New York City, 2013–2020	micro: energy audit dataset of 7,328 multifamily buildings greater than 50,000 square feet from Energy Efficiency Reports; data on properties receiving local, state, or federal housing subsidies from NYU Furman Center's Subsidized Housing Database	OLS	energy burden	0	social housing
Peña and Ruiz-Castillo (1984)	ESP	Madrid, 1974	micro: survey of 4067 housing units in the Madrid Metropolitan Area	hedonic regression; simulation model	misallocation	1	rent control
Petersen (1974)	USA	Boston, 1971	micro: actual transaction price data on individual properties from ?	hedonic regression	property price	1	land use
Petkova and Weichenrieder (2017)	DEU	all German Länder, 2003–2014	macro: state-level indices of property transactions and average purchase prices from GEWOS GmbH, Hamburg; Destatis	panel-data model	property sales, property price	-1, 0	transfer tax, transfer tax
Pfeiffer (2018)	USA	USA, 2001, 2004, 2008	micro: data on US residents age 15 and older living in a household, meaning they are not deployed in the military or living in institutionalized settings from Survey of Income and Program Participation	OLS, logit, propensity score matching	health, health	1, 1	housing allowance, social housing
Phaup and Hinton (1981)	USA	Schenectady County (New York), 1969–1976	macro: ?	OLS	mortgage amount	-1	usury ceilings
Phillips and Goodstein (2000)	USA	37 US cities, 1993–1996	macro: city level	OLS	property price	1	land use
Pinto Hernández, Rodríguez, and Moreno Adalid (2025)	ESP	Catalonia, Madrid, Andalucía, Aragón, Asturias and Valencia, 2019–2024	micro: rental prices from Observatorio del Alquiler; macro: regional-level GDP data from Bank of Spain; Consumer Price Index data from Spanish National Institute of Statistics (INE) and Bank of Spain	DiD	controlled rents	0	rent control
Plassman and Tide-man (2000)	USA	219 Pennsylvania municipalities, 1972–1994	macro: building permits from Bureau of the Census	Markov chain Monte Carlo method	construction	1	split-rate tax
Poghosyan (2020)	MT, BEL, BGR, HRV, CYP, CZE, DNK, EST, FIN, FRA, DEU, GRC, HUN, IRL, ITA, LVA, LTU, LUX, MLT, NLD, POL, PRT, ROU, SVK, SVN, ESP, SWE, GBR	28 EU countries, 1990–2018	macro: lending restriction measures in the EU from Budnik and Kleibl (2018)	local projections method	property price, property price, loan growth, loan growth	-1, -1, -1	DSTI, LTV, DSTI, LTV
Polat and Dogruel (2015)	TUR	Turkey, 2010–2014	macro: ?	DSGE	property price, property price	0, 0	monetary policy, macro-prudential policy
Pollakowski (1997)	USA	New York City, 1993	micro: NYCHVS data	hedonic regression	mobility	-1	rent control

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Pollakowski et al. (2003)	USA	unknown	unknown	unknown	housing quality, construction	-1, -1	rent control, rent control
Pollakowski et al. (2022)	USA	USA, 1997–2005	micro: data from Census Bureau, including administrative files and censuses, from HUD's Public and Indian Housing Information Center	OLS, panel-data model	lifetime earnings, lifetime earnings, adult incarceration, adult incarceration, adult employment, adult employment	1, 1, -1, -1, 1	social housing, housing allowance, social housing, housing allowance, social housing, housing allowance
Pollakowski and Wachter (1990)	USA	Montgomery county (Washington DC), 1982–1987	micro: housing and land data, land-use constraints are the Montgomery County Planning Board	OLS	property price	1	land use
Poterba, Weil, and Shiller (1991)	USA	39 US cities and regions, 1980–1989	macro: per capita income from Census Bureau; age structure from March Current Population Survey; quality-adjusted house prices and federal marginal tax rate at which households can deduct mortgage interest and property taxes from National Association of Realtors; repeat sales price index from Case-Shiller database; expected inflation rate from NBER	OLS, panel-data model	property price	0	mortgage deduction
Prentice and Scutella (2020)	AUS	Australia, 2011–2014	micro: data from nationally representative longitudinal survey of a sample of welfare recipients Journeys Home; Household, Income and Labour Dynamics in Australia (HILDA) survey	quasi-experimental approach (econometrics of program evaluation)	physical health, mental health, incarceration, employment, education	0, 0, 0, 0	social housing, social housing, social housing, social housing
Preston and Reina (2021)	USA	Philadelphia (Pennsylvania), 2009–2017	micro: multifamily properties with 5 or more rental units	panel-data model	eviction	-1	social housing
Quayes (2010)	USA	USA, 1971–2006	macro: data on housing sales and median house sale prices from Census Bureau; data on personal income, CPI and mortgage interest rates from St. Louis Federal Reserve Bank	OLS	property sales	-1	capital gains tax
John M. Quigley (1990)	USA	50 US cities, 1984	macro: HUD survey of homelessness in 60 metropolitan areas	OLS	homelessness	0	rent control
John M. Quigley, Raphael, and Rosenthal (2008)	USA	86 cities in the San Francisco Bay Area, 2000	micro: online survey of builders and developers	hedonic regression (OLS, IV)	rent, property price	1, 1	land use, land use
John M. Quigley and Raphael (2005)	USA	407 cities in California, 1990–2000	macro: regulation measures from survey of California land-use officials; micro: household data from Census Public Use Microdata Samples	hedonic regression	property price, construction	1, -1	land use, land use
Rabiega, Lin, and Robinson (1984)	USA	Portland, 1963–1978	micro: property data from Housing Authority of Portland	OLS	property price	1	social housing
Rahal (2016)	CAN, CHE, JPN, NOR, SWE, GBR, USA, Euro Area	8 OECD countries, 2007–2014	macro: GDP, retail sales, industrial production, investment in private dwellings, CPI from OECD; house price, mortgage rates from Oxford Economics	panel VAR	property price, housing investment	1, 1	unconventional monetary policy, monetary policy
Rapaport and Rappoport (2019)	USA	New York City, 1981–1987 269 US metropolitan areas, 2017–2018	micro: 1981, 1984, and 1987 New York City Housing and Vacancy Surveys micro: individual-level mortgage origination records from McDash Analytics; income information from Federal Financial Institutions Examination Council, Home Mortgage Disclosure Act (Public Data); macro: tax return statistics by income group from the ZIP Code Data from IRS, Statistics of Income Division; data on house price indices from SandP Dow Jones Indices LLC	OLS TAXSIM simulation	vacancy property price	0 -1	rent control property tax
Reeves et al. (2016)	GBR	UK, 2009–2013	micro: data on individuals from Annual Population Survey	DiD	mental health	1	housing allowance
Reina and Kon-tokosta (2017)	USA	New York City, 2013	micro: data on all large multifamily properties larger than 4500 m2 from Subsidized Housing Information Project; building characteristics data, including building size, building age, and whether and when a building was last altered, among others features, from New York City Department of City Planning's Primary Land Use Tax Output	OLS	energy consumption, energy consumption	1, 1	social housing, housing allowance
Reingold (1997)	USA	Chicago, 1986	micro: Urban Poverty and Family Life Survey	logit regression	employment	0	social housing

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Reingold, Van Ryzin, and Ronda (2001)	USA	Atlanta, Boston, Detroit, Los Angeles, 1992–1994	micro: household data from Multi-City Study of Urban Inequality	structural equation model	social capital, employment	0, 0	social housing, social housing
Reitsma (2022)	NLD	Rotterdam, 2021–2022	micro: data from advertisement website Funda.nl	DiD	time on market, property price	0, 0	housing rationing, buy-up protection
Riccio and Orenstein (2003)	USA	Atlanta, ?	micro: administrative data	?	employment, earnings	0, 0	social housing, social housing
Ricks (2021)	USA	USA, 1960	micro: sample of white men, born between 1923Q1–1932Q4 from Census Microdata	local-OLS	marriage, homeownership	1, 1	loan guarantee, loan guarantee
Riley (2012)	USA	USA, 1998–2004	macro: zip-code-level house price estimates from Fannie Mae; micro: proprietary mortgage origination data for a representative sample of low-income US homeowners who received community reinvestment mortgages from Community Advantage Program	linear mixed-effects models	volatility, risk	1, 1	land use, land use
Robertson, De-jean, and Suire (2021)	FRA	Bordeaux, 2016–2020	micro: Airbnb listings	DiD, spatial discontinuity design	reservation days, number of nights	-1, -1	housing rationing, housing rationing
Robins (1974)	USA	77 SMSAs of USA, 1970	macro: housing starts from National Association of Homebuilders; personal income from Survey of Current Business; index of comparative living costs for an intermediate budget from Bureau of Labor Statistics; population levels from U.S. Bureau of the Census; housing prices-value of single-family owner-occupied housing from Census of Population and Housing	OLS	homeownership	-1	usury ceilings
Robstad (2018)	NOR	Norway, 1994–2013	macro: GDP, inflation, credit, exchange rate, house prices, interest rate from Statistics Norway, Norges Bank, Eiendomsmedlerforetakenes forening, Finn.no, Eiendomsverdi	Bayesian SVAR model	property price	1	monetary policy
Roistack (1992)	USA	New York City, 1987	micro: New York City Housing and Vacancy Survey	hedonic regression	misallocation	1	rent control
Rosen (1989)	USA	USA, 1970–1988	macro: national and state level	time series model, cross-section regression, simulation	homeownership	1	mortgage deduction
Rosenblatt et al. (2020)	FIN	Finland, 2009–2018	macro: GDP, HICP, house prices, building permits per capita, mortgage interest rates, monetary policy rate, central bank's total assets per capita from	SVAR (SVAR)	property price, property price	1, 1	monetary policy, unconventional monetary policy
Ross, Shlay, and Picon (2012)	USA	USA, 2009	micro: American Housing Survey	ordered logit	satisfaction, neighborhood quality, housing quality	1, -1, 1	housing allowance, housing allowance, housing allowance
Rothwell and Massey (2009)	USA	49 largest MSAs, 1980–2000	macro: metropolitan regions	OLS, 2SLS	segregation	1	land use
Roy, Anderson, and Schmidt (2006)	USA	USA, 1994–2003	macro: Statistics of Income Bulletin; U.S. Housing Market Conditions of U.S. Department of Housing and Urban Development; Federal Reserve Bulletin of Board of Governors of the Federal Reserve System; Bureau of Labor Statistics; Bureau of Economics Analysis	multi-equation model, time series model	property sales, property sales	-1, 1	property tax, mortgage deduction
Rubaszewski, Sten-vall, and Uddin (2024)	CAN, GBR, USA, SWE, NOR, AUS, NZL, CHE, DEU	9 OECD member states, 1996–2019	macro: rent control index from Konstantin A. Kholodilin (2020), macroeconomic data from FRED, OECD, Fed Dallas, SECO	interacted panel VAR	volatility, volatility	0, 0	rent control, eviction protection
Ruiz and Vargas-Silva (2016)	USA	USA, 1963–2011	macro: real GDP per capita, real private consumption per capita, real government expenditures per capita (spending, defined as government consumption expenditures and gross investment), government revenues (revenue, defined as government current receipts), real non-residential investment, federal funds rate, real adjusted reserves, house prices, GDP deflator, housing activity from Bureau of Economic Analysis, Census Bureau, Board of Governors of the Federal Reserve System	VAR	property price, housing investment, construction	0, -1, -1	fiscal policy, fiscal policy, fiscal policy
Rydell and Neels (1985)	USA	Los Angeles, 1979–1990	macro: city level	simulation model	housing quality, controlled rents	-1, -1	rent control, rent control

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Sá and Wieladek (2010)	USA	USA, 1979–2006	macro: data on interest rates, GDP, ROW variables, and CPI from Pesaran, Schuermann, and Smith (2009); data on household consumption expenditure from IMF International Financial Statistics; data on private residential investment from Federal Reserve Economic Data; data on national house price index from Federal Housing Finance Agency	VAR	property price	1	monetary policy
Sagalyr and Sternlieb (1972)	USA	New Jersey, 1970–1971	?	?	property price	1	land use
Sagner and Voigtländer (2023)	DEU	Berlin, 2016–2020	micro: rental and purchase asking price data on a dwelling level by Value AG	DiD	value, supply, controlled rents	0, -1, -1	rent control, rent control, rent control
Sai (2022)	USA	all counties in Indiana and bordering counties, 1998–2006	macro: House Price Indices for single-family dwellings from Federal Housing Finance Agency; National Historical Geographic Information System; Integrated Public Use Microdata Series	event study; DiD	property price, property price	-1, 0	property tax, property tax
Saks (2008)	USA	82 metropolitan areas, 1980–2000	macro: Wharton Urban Decentralization Project, Regional Council of Governments survey, International City Management Association survey, Fiscal Austerity and Urban Innovation survey, National Register of Historic Places, American Institute of Planners	panel-data model with fixed effects, VAR	property price, employment, earnings, construction	1, -1, 1, -1	land use, land use, land use, land use
Salvi and Syz (2011)	CHE	2571 Swiss municipalities, 1998–2008	macro: municipal data from ?	count regression	green construction	0	green subsidy
Sánchez and Andrews (2011)	AUS, AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, LUX, NLD, NOR, POL, PRT, SVN, SWE, USA	25 OECD countries, 2007	micro: household data from EU Statistics of Income and Living Conditions	probit model	mobility	-1	rent control
Santoli (2023)	ITA	6458 Italian municipalities, 2001–2007	macro: municipal data on divorces and marital separations from Istat	OLS; IV	divorce, marital separation	1, 1	property tax, property tax
Saraswati (2021)	USA	USA, 1995–2000	micro: data on labor market outcomes and self-reliance comes from publicly available 5% sample of the 2000 census; housing data from States Department of Housing and Urban Development; macro: qualified census tract data from public use micro area	OLS; 2SLS	labor force participation, employment, income	1, 1, 1	social housing, social housing, social housing
Sayag and Zussman (2020)	ISR	Jerusalem, 2005–2011	micro: apartment data from rental notices collected by a private company from Internet sites, newspapers, etc.	hedonic regression, DiD	rent	1	housing allowance
Schapiro et al. (2022)	USA	New Haven (Connecticut), 2017–2019	micro: household data from JustHouHS	ANOVA, generalized estimating equations	housing stability, housing stability, housing quality, housing quality, housing autonomy, housing autonomy, housing affordability, housing affordability	1, 1, 1, 1, 1, 1, 1	housing allowance, social housing, social housing, social housing, social housing, social housing, social housing
Schmidt (2022)	NLD	Netherlands, 2010–2019	micro: data from DNB Household Survey	heterogeneous agents model	mobility, homeownership	-1, -1	housing transfer tax, transfer tax
Schneid and Wrede (2023)	DEU	German Länder, 2007–2014	macro: municipality-level data from Destatis; micro: individual-level data from SOEP	spatial regression discontinuity design, panel-data model	mobility, homeownership	-1, 0	transfer tax, transfer tax, transfer tax
Schnier and Trounstein (2018)	USA	232 US metro areas, 1970 and 2011	macro: conjoint survey experiment on Amazon's Mechanical Turk platform, 1970 Census of Population and Housing and the 2011 American Community Survey	OLS, IV	segregation	1	land use
Schone (1994)	USA	USA, ?	micro: data on single mothers from Survey on Income and Program Participation	multiple-equation system, simulation	employment	-1	social housing
Schuetz (2009)	USA	Massachusetts, 2000–2005	macro: regulation measures from Local Housing Regulation Database; data on rents, prices, and building permits from Census; city council from MA Department of Housing and Community Development	IV	construction	-1	land use

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Schuetz	USA (2007)	Massachusetts, 2000–2005	macro: regulation measures from Local Housing Regulation Database; data on rents, prices, and building permits from Census; city council from MA Department of Housing and Community Development	OLS	construction	-1	land use
Schuetz, Meltzer, and Been	USA (2011)	San Francisco and Suburban Boston Areas,	macro: survey conducted in 2002 by the California Coalition for Rural Housing and the Nonprofit Housing Association of California; supplementary telephone survey in 2007 with municipal officials in approximately 35 jurisdictions by Furman Center; data on inclusionary zoning in Massachusetts from Local Housing Regulation Database	panel-data model	property price, construction	1, 0	inclusionary zoning, inclusionary zoning
A. Schwartz	USA (1999)	New York City, 1987–1997	macro: community-district level data from Department of Housing Preservation and Development	descriptive	vacancy, crime	-1, -1	social housing, social housing
A. E. Schwartz et al.	USA (2006)	New York City, 1987–2000	micro: data on housing project from Department of Housing Preservation and Development	DiD	neighborhood quality	1	social housing
S. I. Schwartz, Hansen, and Green	USA (1981)	Petaluma, Rohnert Park, and Santa Rosa (California), 1969–1977	micro: home sales data from ?	randomized controlled experiment, OLS	property price	1	land use
A. E. Schwartz et al.	USA (2020)	New York City, 2005–2011	micro: data on 88,000 school-age voucher recipients and longitudinal public school records from HUD, New York City Department of Education (NYCDOE), New York City Department of Finance (NYCDOF), New York City Department of Buildings, and American Community Survey (ACS)	panel-data model with fixed effects	children's outcomes	1	housing allowance
Schwegler and Yinger	USA (2020)	New York City, Buffalo, and Rochester, 1975–1994	micro: housing unit data from American Housing Survey; macro: historical city-level property tax rates from New York City Department of Finance, property assessment offices of Buffalo and Rochester	panel data model	rent	1	property tax
Schweitzer et al.	USA (2023)	New York City, 1991, 1993,..., 2017	micro: home data from New York City Housing and Vacancy Survey	Bayes regularization, multi-variate analysis of variance, multi-variate OLS model	housing quality, housing quality, housing quality	-1, -1, -1	rent control, rent control, housing allowance
Segal and Srinivasan	USA (1985)	51 metropolitan areas, 1975–1978	macro: average sales prices data from Federal Home Loan Bank Board	2SLS, simultaneous equations model	property price	1	land use
Segú	FRA (2020)	France, 1995–2005	micro: data on 30 million housing units from Flichier des LOGements par COMMune	DiD, propensity score matching	vacancy	-1	vacancy tax
Seiler, Siebert, and Yang	USA (2023)	Irvine (California), ?	micro: ?	?	rent	-1	housing rationing
Seko	JPN (2019)	Japan, 1980–2006	micro: Keio Household Panel Survey	proportionate hazard model	mobility, mobility	-1, -1	rent control, eviction protection
Seko and Sumita	JPN (2007a)	Japan, 1980–2006	micro: household longitudinal data from Keio Household Panel Survey	hazard model	mobility, mobility	-1, -1	eviction protection, capital gains tax
Seko and Sumita	JPN (2007b)	Japan, 2004–2006	micro: 3 waves of Japanese household longitudinal data (Keio Household Panel Survey, KHPS) covering all of Japan	conditional logit; hedonic regression panel-data model; DiD	net welfare	1	eviction protection
Seltzer	USA (2024)	45 US municipalities, 2002–2018	macro: number of repair violations from various municipal governments; LTV ratios, interest rates, number of units per building, building ages, Zillow index, DSCR, occupancy rates from Real Capital Analytics	panel-data model; DiD	maintenance	-1	rent control
Seo and Park	KOR (2021)	South Korea, 2007–2018	micro: household data from Korean Welfare Panel Study	logit	food security, food security	-1, 1	social housing, housing allowance
Severn and Plantinga	USA (2018)	coastal area of Southern California, 1989–2014	micro: data on all recent commercial multifamily real estate transactions in coastal Southern California	spatial regression discontinuity design, spatial DiD	rent income, property price	1, 1	land use, land use

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Shaefer et al. (2020)	USA	USA, 2001–2015	micro: household-level data from Current Population Survey; macro: counts of cash assistance cases from Center on Budget and Policy Priorities; the number of families with children below poverty from Current Population Survey; number of homeless students from National Center for Homeless Education	logit	homelessness	-1	TANF
Shan (2010)	USA	USA, 1992–2004	micro: household-level panel data from Health and Retirement Study	IV	elderly mobility	1	property tax
Shan (2011)	USA	16 affluent towns within the Boston metropolitan area, 1982–2008	micro: transaction data on single-family houses from Warren Group	DiD	property sales	-1	capital gains tax
Shang and Safar (2023)	USA	US states, 1984–1999	micro: household mortgage debt data from SIPP; macro: adoption by states of wrongful discharge laws (good faith, implied contract, and public policy)	DiD	mortgage amount	1	job protection
Shanks (2021)	USA	341 towns of Massachusetts (USA), 2021	micro: single-family houses data from Massachusetts Standardized Assessors' Parcels database; land use data from MassGIS; demographic and housing attribute data from US Census Bureau at the block level; Bilateral travel times between all block group pairs from Open Source Routing Machine; school district quality from Niche.com and ClearGov.com; macro: bylaw documents from various municipalities' websites	NLP (dictionary method, sentiment analysis, Latent Dirichlet Allocation); spatial regression discontinuity design	supply, property price, land-plot size	-1, 1, -1	land use, land use
Sheffrin and Turner (2001)	USA	USA, 1985–1995	micro: household-level data from American Housing Survey	GARCH-M; simulation	volatility, user cost, welfare	-1, 1, -1	capital gains tax, capital gains tax, capital gains tax
Shertzer, Twinam, and Walsh (2018)	USA	Chicago, 2000–2012	macro: Chicago Metropolitan Agency for Planning's 2005 land use inventory; Environmental Protection Agency's Toxics Release Inventory; Chicago's 2012 zoning classification map; block-level demographic data from the 2000 US census; transaction prices for single-family homes in Chicago for the years 2000–2012 from DataQuick Information Systems; Chicago Zoning Board's 1922 land use survey; maps of Chicago's 1923 zoning ordinance; enumeration district-level demographic data aggregated from the 1920 US Census	OLS; spatial discontinuity design	separation of uses	1	land use
Shinn et al. (1998)	USA	New York City, 1988 and 1993	micro: family data from interviews	logit	homelessness, homelessness	-1, -1	housing allowance, social housing
Shlay and Rossi (1981)	USA	Chicago metropolitan area, 1960–1970	macro: census tract data	OLS	segregation, homeownership	0, 1	land use, land use
Shulman (1981)	USA	Santa Monica (California), 1970–1978	macro: median prices	descriptive analysis	value, controlled rents	-1, -1	rent control, rent control
Silveira and Malpezzi (1991)	BRA	Metropolitan region of Rio de Janeiro, 1980	micro: Household Survey Data	OLS; simulation model	profitability, profitability, controlled rents	-1, -1, -1	eviction protection, housing rationing, rent control
Simmons and Kovacs (2018)	USA	towns Moore and Norman (Oklahoma), 2012–2015	micro: Multiple Listing Services data from Midwest City-Dell City; Moore Board of Realtors and MLS OK Inc.; new building permits from the cities of Moore and Norman; macroeconomic data from the Bureau of Labor Statistics, Bureau of Economic Analysis; mortgage interest rates from Federal Home Loan Mortgage Corporation	DiD	property price, construction	0, 0	building code, building code
Simmons, Mosley, and Malpezzi (2006)	USA	New York City, 1991, 1993, 1996, and 1999	micro: New York City Housing and Vacancy Surveys	logit model; survival model; proportional hazard model	mobility	-1	rent control
Simon and Toussaint (2025)	FRA	Lille, Brest, Clermont-Ferrand, Dijon, Nancy, Nantes, Nice, Orleans, Rennes, Rouen, Saint-Etienne, Toulon, Toulouse, Tours, 2018–2022	micro: data on gross rents from CLAMEUR; data on notarial housing transactions from DV3F	mass appraisal model; generalized additive model; decision tree; DiD	controlled rents, controlled rents for big dwellings, capital gains, controlled housing returns	0, 1, -1, 1	rent control, rent control, rent control, rent control

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Sims (2007)	USA	Boston, 1985–1998	micro: MSA data from the American Housing Survey	DiD	housing quality, conversion, controlled rents, construction	-1, 1, -1, 0	rent control, rent control, rent control, rent control
Sims (2011)	USA	Cambridge, 1985–1998	micro: demographic data from the 1990 and 2000 census records for all census tracts in Cambridge and the nearby Middlesex County communities; city administrative records; American Housing Survey's Boston metropolitan sample	first-difference regression	segregation	1	rent control
Sinai and Waldfogel (2005)	USA	USA, 1970, 1980, 1990	macro: Census place and MSA-level data from the decennial census and from the Department of Housing and Urban Development	OLS	supply, supply	1, 1	housing allowance, social housing
Singell and Lillard (1990)	USA	Loveland (Colorado), 1983–1985	micro: data on home sales from Issues of Mortgage Banking; National Association of Realtors, Economics and Research Division; McGraw Hill Information Systems Company, Construction Information	hedonic regression, OLS	property price	-1	impact fee
Singh (2019)	USA	New York City, 2006–2008	unknown	unknown	rent, gentrification, construction	-1, -1, -1	property tax, property tax, property tax
Skak and Bloze (2013)	DNK	Denmark, 2004	micro: 20% sample of the rental market	hedonic regression	uncontrolled rents, controlled rents	1, -1	rent control, rent control
Skidmore and Peddle (1998)	USA	DuPage County (Illinois), 1977–1992	macro: data on new homes, municipal finances, impact fees, and other municipal characteristics from State Wide Summary of Municipal Finances in Illinois, Illinois Counties and Incorporated Municipalities, and interviews with authorities from each of the municipalities	panel data model with fixed effects	construction	-1	impact fee
Slemrod, Weber, and Shan (2017)	USA	D.C., 1999–2010	micro: all residential housing transactions from CoreLogic; D.C. Office of Tax Revenue	DiD	welfare	0	transfer tax
Slintak, Kuit, and Klazar (2018)	AT, BEL, DNK, FIN, FRA, DEU, IRL, LUX, NLD, PRT, ESP, SWE, GBR	14 EU countries, 2004–2013	macro: data on GDP and financial worth, mortgage interest payment as a portion of household income, young and old dependency ratios from HYPOSTAT; OECD; EUROSTAT; ILO	panel data model with fixed effects	household leverage	0	mortgage deduction
Smith (1988)	CAN	Ontario, 1975–1986	macro: CMHC Toronto Office “Rental Apartment Vacancy Survey”	descriptive before-and-after comparison	uncontrolled rents, housing quality, homeownership, controlled rents, construction	1, -1, 1, -1	rent control, rent control, rent control, rent control, rent control
Smith and Tomlinson (1981)	CAN	Ontario, 1975–1980	macro: Teela Reports Apartment Surveys; CMHC Toronto Office “Rental Apartment Vacancy Survey”	descriptive before-and-after comparison	vacancy, homeownership, construction	-1, 1, -1	rent control, rent control, rent control
Smolde (2010)	BEL	588 Belgian communities, 1997–2007	macro: ?	panel-data model	construction	-1	rent control, gift tax
Somervu, Wang, and Yang (2020)	CHN	Chengdu, Guangzhou, Hefei, and Qingdao, 2009–2012	macro: aggregated transaction data from Chinese Real Estate Index System	DiD	property sales, property price	-1, 0	foreign-buyer tax, foreign-buyer tax
Somme and Sullivan (2018)	USA	USA, 1975–2009	macro: autocorrelation coefficient from Panel Study of Income Dynamics; average selling costs for housing from Consumer Expenditure Survey; median property tax rate from American Community Survey; median wage from Current Population Survey	simulation; SMM	welfare, property price, mortgage amount, homeownership	-1, 1, 1, -1	mortgage deduction, mortgage deduction, mortgage deduction, mortgage deduction, mortgage deduction
J. Song (2021)	USA	USA, 2009–2019	macro: index of minimum lot sizes applied to single-family homes based on structural breaks in constructed lot sizes by zoning district and Census Block Group levels from CoreLogic Tax Assessor data	boundary discontinuity design	property price, rent, segregation	1, 1, 1	land use, land use, land use
Y. Song et al. (2021)	CHN	Chinese cities, 2015	macro: green building map in China and local government websites; GDP per capita, city fiscal revenue, real estate investment, proportion of urban college graduates from China City Statistical Yearbooks; regulations and policies from multiple governmental websites (including both provincial and municipal Bureau of Housing and Planning Bureau websites) and web search using Baidu	negative binomial regression	green construction, green construction	1, 1	green building standards, green subsidy
Y. Song and Zenou (2006)	USA	US cities, 2000	macro: data on size of urbanized areas, population, income, agricultural rent, commuting cost, property tax from US Census; data on state aid to schools from National Center for Education Statistics	OLS, IV, 2SLS	urban sprawl	-1	property tax

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Spader, USA Schuetz, and Cortes (2016)		Cleveland, Chicago and Denver,	micro: property-level data on the location, activity type, and timing of NSP activities from HUD; macro: crime data from local police department	DiD	crime	-1	neighborhood stabilization
Speyret, USA (1989)		Houston (Texas), ?	micro: ?	hedonic regression	property price	1	land use
Splinter, USA (2019)		USA, 1964–2016	macro: national data from Bureau for Economic Analysis	time series model	business cycle	1	mortgage deduction
Stacy, USA and Davis (2022)		Alexandria (Virginia), 2000–2020	micro: administrative data from the city of Alexandria about multifamily affordable housing developments that began assistance between 2000 and 2020 and sales data from the Zillow Transaction and Assessment Dataset (ZTRAX) - properties that were sold more than once	OLS, repeat sales model	property price	1	social housing
Stacy, USA et al. (2023)		USA, 2000–2017	macro: US newspaper articles; data on per-city counts of addresses from US Postal Service; data on demographics, rents, and units affordable to households of different incomes from US Census	machine learning; panel data model	supply, rent	-1, 1	land use, land use
Stacy, USA et al. (2024)		27 metropolitan areas, 2000–2021	macro: text-based rent control index extracted from NewsBank database; micro: Census microdata on affordable housing units; Section 8 income data from 2000 Decennial Census and 5-year American Community Survey	machine learning; DiD; panel data model	rental housing supply, cheap rental housing supply	-1, 1	rent control, rent control
Sternlied, USA and Hughes (1980)		Fort Lee, 1970–1977	macro: valuations by land-use category from Fort Lee Assessors Office	descriptive analysis	value, tax base	-1, -1	rent control, rent control
St. John (1990)	USA	Alameda county (California), 1970–1988	micro: apartment building sales	hedonic regression	value, value	0, -1	rent control, rent control
Stohs, USA Childs, and Stevenson (2001)		Orange and Sacramento counties (California), DuPage County (Illinois), and areas of Boston (Massachusetts), 1995–2000	macro: tract-level data from Census Bureau by Census Tract; micro: real estate transaction data from American Real Estate Solutions	OLS	mobility	1	control property tax
Stoloff, USA (2002)		USA, 1986–1993	micro: Panel Study of Income Dynamics; 1990 Decennial Census	event history analysis of transitions; propensity score matching; logit	unemployment	1	social housing
Struyk, JOR (1988)		Jordan, 1986	micro: national housing survey (current housing unit, length of tenure, occupant, economic activity, household expenditure) with 2300 observations	OLS	vacancy, net welfare	1, -1	rent control, rent control
Su, CHN et al. (2018)		China, 2001–2016	macro: short-term international capital flows from China Economic Information Network, housing prices from Research and Set database, M2 from PBOC, GDP, industrial added value from Wind database	continuous wavelet method	property price	1	monetary policy
Suher, USA (2016)		New York City, 2012–2015	micro: data on individual New York City property tax bills; data on assessed values and building and unit characteristics from New York City Department of Finance Real Property Assessment Database; sales prices from New York City Department of Finance Automated City Register Information System	DiD	non-resident owners	-1	second-home tax
W. Sun et al. (2017)	CHN	Beijing, 2005–2011	micro: resale and rental transaction datasets from broker company WoAiWoJia	regression discontinuity design	rent transaction volume, rent, property sales, property price, price-to-rent ratio	0, 0, -1, -1	home purchase restriction, home purchase restriction, home purchase restriction, home purchase restriction, home purchase restriction
C.-Y. Sun et al. (2019)	TWN	Taiwan, 2010–2018	micro: 37 cases of residential buildings with green building certification and 36 cases of general residential buildings from government public information websites and architectural professional magazines	descriptive analysis	construction cost	1	green building standards
Sung and Kim (2023)	KOR	58 municipalities in Seoul Metropolitan Area, 2020–2022	macro: municipalities	panel-data model	uncontrolled rents, rent	-1, 1	rent control, monetary policy

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Surico and Trezzi (2019)	ITA	Italy, 2010–2012	micro: Survey on Households Income and Wealth	OLS	consumer spending	-1	property tax
Susin (2002)	USA	108 MSAs, 1993	micro: American Housing Survey	hedonic regression	rent	1	housing allowance
Susin (2005)	USA	USA, 1996–1999	micro: SIPP combined with administrative data on housing assistance receipt	propensity score matching	household size, earnings	-1, -1	housing allowance, housing allowance rent control
Svarer, DNK, Rosholm, and Munch (2005)	DNK	Denmark, 1997–2000	micro: 10% random sample of the Danish adult population (demographic, socioeconomic, and physical characteristics)	competing risks duration model	mobility	-1	homeowner subsidy
Szumil, GBR, and Vanino (2021)	GBR	Greater London Authority, 2013–2017	macro: postcode-level data on mortgage lending by banks from UK Finance; data on Help To Buy mortgages from Department for Communities and Local Government; data on all transactions of residential dwellings from Land Registry	panel data model; regression discontinuity design; spatial discontinuity regression	loan growth	1	homeowner subsidy
R. Tan (2021)	USA	Manhattan (New York City), 1989–2000	micro: complaints received by the Department of Housing Preservation and Development and the Department of Buildings and building information scraped from NYC public databases	regression discontinuity; DiD	housing quality	-1	rent control
Y. Tan, Wang, and Zhang (2020)	CHN	25 cities in China, 2002–2012	micro: data on residential land sales from official listings posted on www.landlist.cn; data on residential development projects that had new property for sale as of May 2012 from www.Soufun.com	2SLS; panel-data regression	supply, property price	-1, 1	land use, land use
Teitz (1994)	USA	7 Californian cities, 1970, 1980, and 1990	macro: US Census data at city level	descriptive analysis	mobility, homeownership, controlled rents	-1, 1, -1	rent control, rent control, rent control
Thomsen (2016)	DEU	Berlin, 2015–2016	micro: asking rents from empirica-systeme	quantile regression, counterfactual distribution, DiD, changes-in-changes	misallocation, controlled rents	1, -1	rent control, rent control
Thomsen (2019)	DEU	Hamburg, Düsseldorf, Cologne, Munich, Berlin and Leipzig (Germany), 2012–2017	micro: advertisements of empirica-systeme	DiD	supply, controlled rents	-1, -1	rent control, rent control
Thornburn et al. (2016)	USA	Californian cities, 2000–2013	macro: 2000 Census; the 2013 three-year estimates from the American Community Survey; metropolitan area income from the U.S. Bureau of Economic Analysis, population estimates from the California Department of Finance; median home prices from DataQuick	OLS	uncontrolled rents, supply, controlled rents	1, -1, 0	rent control, rent control, rent control
Thorson (1997)	USA	McHenry County (Illinois), 1971–1994	macro: jurisdiction-level data on the number of permits issued	OLS	construction	-1	land use
Thurstall (2020)	CAN	Greater Vancouver and Toronto, 2009–2019	macro: data on housing prices and the number of homes sold on a monthly basis from Canadian Real Estate Association; Multiple Listing Service	DiD	property sales, property price, property price	-1, -1, -1	foreign-buyer tax, transfer tax, foreign-buyer tax
Tiwari and Hasegawa (2001)	JPN	Tokyo, 1993	micro: households data from Housing Survey of Japan	non-linear hedonic regression, GCES utility function	welfare	1	social housing
Tomasello, Wolf, and Rosina (2003)	ITA	Italy, 1998	micro: Indagine Multiscoposulle Famiglie “Famiglia, soggetti sociali e condizione dell’infanzia”	multinomial logit	parent-child proximity	1	housing allowance
Tracey and Van Horen (2021)	GBR	379 local authority districts in England, Wales and Scotland, 2005–2017	macro: district-level data on house prices UK Land Registry Price Paid Dataset; micro: household-level data from UK Living Cost and Food Survey; loan-level mortgage data from Product Sales Database	panel data model	property sales, consumer spending	1, 1	homeowner subsidy, homeowner subsidy
Tran (2021)	CAN	Vancouver and 24 cities, 1998–2020	macro: Statistics Canada	synthetic control method	crime	-1	vacancy tax

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Trounstein (2020)	USA	all 4568 incorporated cities in metropolitan areas, 1968–2011	macro: demographic data from the Census of Population and Housing	panel-data model with fixed effects	segregation	1	land use
Tsai (2013)	GBR	UK, 1986–2011	macro: housing price from Nationwide, money supply from Datastream	threshold ECM, ARCH, GJR-GARCH SVAR	property price	1	monetary policy
Tsatsaridis and Zhu (2004)	AUS, BEL, CAN, DNK, FIN, FRA, DEU, IRL, ITA, JPN, NLD, NOR, ESP, SWE, CHE, GBR, USA	17 OECD countries, 1970–2003	macro: house price growth, growth rate of GDP, CPI, real short-term interest rate, term spread (difference in yield between a long-maturity government bond and the short rate), growth rate in inflation-adjusted bank credit from BIS	VECM	property price	1	monetary policy
Tse and Webb (1999)	HKG	Hong Kong, 1967–1997	macro: data on returns and transaction tax rate from Hong Kong Annual Digest of Statistics	VECM	housing return, housing return	-1, -1	transfer tax, capital gains tax
Tsharazua and Zemčík (2016)	CZE	Czech Republic, 2005–2008	micro: Family Accounts of the Czech Household Budget Survey	multinomial probit model	homeownership	-1	rent control
Tsoddlid and Turner (2008)	USA	44 metropolitan statistical areas, 2001–2003	micro: housing-unit data from American Housing Survey; macro: city-level data from National League of Cities	hedonic regression	rent	1	property tax
Tucker (1991)	USA	56 US cities, 1984	macro: HUD survey of homelessness in 60 metropolitan areas	OLS	homelessness	1	rent control
Margery and Turner (1990)	USA	D.C., 1985–1987	micro: telephone interviews with renters; financial statements for controlled rental properties; questionnaires completed by owners and managers; inventory of all additions and losses from the D.C. rental stock; one year's history of housing code enforcement activity for controlled rental properties; volume and case-by-case disposition of housing provider and tenant petitions; and application and participation data for the District's Tenant Assistant Program; data on households and housing conditions from the American Housing Survey	regression analysis	profitability, controlled rents	0, -1	rent control, rent control
Mattheus A. Turner, Haughwout, and Van Der Klaauw (2014)	USA	138 metropolitan statistical areas, 1983–2009	micro: parcels of land	hedonic regression	property price	-1	land use
Twinan (2018)	USA	Seattle, 1920–2015	macro: land use data from 1920–52 from surveys by the Seattle City Planning Commission; modern data on land use from King County GIS database; demographic data from decennial census counts digitized by Ancestry.com	OLS	separation of uses	1	land use
Valentini (2021)	USA	New Orleans, 2004–2018	macro: data on dwellings offered for short-term rental from AirDNA aggregated at the census tract level	duration model, panel-data model	property price	-1	housing rationing
Vanden Auwera and Voegel (2015)	AUS, BEL, CZE, EST, HRV, HUN, LTU, LVA, POL, ROU, RUS, SRB, SVK, SVN, TUR, UKR	16 CESEE countries, 2002–2011	macro: housing prices data from Bank for International Settlements	panel data regression, ECM	property price, property price	-1, -1	CAR, RR
van den Noord (2005)	AUT, BEL, FIN, FRA, DEU, GRC, IRL, ITA, LUX, NLD, PRT, ESP	12 Euro area countries, 1999	macro: European Tax Handbook	OLS	volatility	-1	transfer tax
Plas (2021)	AUT, BEL, DEU, DNK, FRA, FIN, ISL, LUX, NLD, NOR, SWE, GBR	35 Corop regions of the Netherlands, 1995–2020; 9 European countries, 2005–2020	macro: House Price Index from Corop; House Price Index from Eurostat	DiD; synthetic control	property price	0	gift tax
van Dijk (2019)	NLD	Amsterdam, 2013–2016	micro: application data from Platform Woningcorporaties Noordvleugel Randstad — associations that maintain and distribute public housing in the Amsterdam metropolitan region; administrative data from Statistics Netherlands	panel-data model	employment, earnings	-1, -1	housing allowance, housing allowance
Vandre (2018)	DEU	Land Brandenburg, 2011–2017	micro: transaction sales prices from Superior Property Valuation Committee of Brandenburg	regression discontinuity design	value	-1	rent control
Vangee (2020)	BEL	three Belgian regions, 1995–2015	macro: regional data from Statistics Belgium (Statbel)	panel-data model with fixed-effects	property price	1	mortgage deduction
Vangee (2022)	BEL, DNK, FIN, FRA, DEU, GRC, ITA, IRL, NOR, PRT, ESP, SWE, NLD, GBR	14 European countries, 1990–2015	macro: country-level data from World Bank, Eurostat	panel-data model	property price	1	mortgage deduction

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van Holm (2020)	USA	New Orleans, 2015–2019	micro: Airbnb listings data from InsideAirbnb	hedonic regression, regression of total number of listings	number of listings	-1	housing rationing
Holsteijn (2023)	NLD	Netherlands, 2020–2021	micro: value of the home in WOZ values, whether the surveyor (or the partner of the surveyor) received a Jubelton (binary), how much the Jubelton was worth (categorical) and possible control variables from WoonOnderzoek Nederland	hedonic regression	housing size	-1	gift tax
van Nes (2020)	NLD	Amsterdam, 2008–2017	micro: property data from Nederlandse Vereniging van Makelaars en Taxateurs, aggregate database created by ValueMetrics containing information on properties from Dutch housing corporations, CBS	DiD, hedonic regression	property price	1	social housing
Van Ommen and Van Leuvensteijn (2005)	NLD	Netherlands, 1990–1996	micro: data on 75,000 Dutch households from ncome Panel Research	hazard-rate model, duration model	mobility	-1	transfer tax
Ryzin, Kaestner, and Main (2003)	USA	New York City, 1995–1996	micro: local survey data	logit	employment	0	housing allowance
Vanstedijk (2007)	USA	31 biggest US states, 1986–2005	macro: house prices from Office of Federal Housing Enterprise Oversight, personal consumption expenditure deflator less food and energy, real income per capita, real interest rates from Bureau of Economic Analysis	global VAR	property price	1	monetary policy
Van Zandt and Mhatre (2013)	USA	Dallas, 2003–2006	micro: apartment complexes having 10 or more HCV households	spatial lag model	crime	0	housing allowance
Vargas Silva (2008)	USA	USA and regions Northeast, Midwest, South and West, 1965–2005	macro: number of new privately owned housing units starts (housing starts) from U.S. Census Bureau, real private residential fixed investment (residential investment) from Bureau of Economic Analysis, real GDP, house prices, price deflator, commodity price, Federal Funds Rate, nonborrowed reserves, total reserves	VAR	property price, housing investment, construction	1, 1, 1	monetary policy, monetary policy, monetary policy
Venkatesh (2014)	IND	Bengaluru, 2007–2011	micro: transactions with land plots	hedonic regression	property price	0	land use
Verbist and Grabka (2017)	DEU	Germany, 1994–2012	micro: SOEP households	logit	inequality, inequality	-1, -1	housing allowance, social housing
Vigdor and Williams (2022)	USA	US metropolitan areas, 1960–2017	micro: data on rental units from Census American Community Survey	panel data model; DiD	rent	1	habitability laws
Viren (2013)	FIN	Finland, 1989–2008	micro: household data from Finnish Income Distribution survey	panel-data model	space, rent	1, 1	housing allowance, housing allowance
Vitaliano (1985)	USA	5 counties of New York State, 1950	micro: 1950 Survey of Rents	log-OLS	housing quality	-1	rent control
Wadud, Bashar, and Ahmed (2012)	AUS	Australia, 1974–2008	macro: GDP, CPI, house price index, material costs, number of new houses from Australian Bureau of Statistics, federal funds rate from US Federal Reserve Bank	SVAR	property price, construction	0, 1	monetary policy, monetary policy
X. Wang et al. (2019)	CHN	Chongqing, 2016	micro: data of survey conducted by Chongqing University, Chongqing Municipal Commission of Urban-Rural Development, and State Grid Chongqing Electric Power Company	OLS; logit; average treatment effect on the treatment	electricity consumption	-1	building code
S. Wang et al. (2020)	CHN	China, 1999–2014	macro: House price growth rate, China housing sentiment index, Consumer Confidence Index, area of land purchased in the current month, industrial value added, M2, market benchmark interest rate from National Bureau of Statistics of the People's Republic of China; policy uncertainty index from Baker, Bloom, and Davis (2016) (www.policyuncertainty.com)	logistic smooth transition VAR	property price	1	monetary policy
L. Wang et al. (2024)	CHN	273 cities in China, 2004–2018	macro: China Land Network; City Statistical Yearbook; China Statistical Yearbook; China Financial Yearbook	DiD	property price, property sales	0, -1	home purchase restriction, home purchase restriction
J. Wang and Zhang (2019)	CAN	Vancouver and Toronto, 2013–2019	macro: house price index from ?	DiD	property price, condo price	0, -1	vacancy tax, vacancy tax

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Warsan and Borg (2010)	SWE	all 6 regions of Sweden, 1975–2004	macro: housing construction, income per capita, factor price indices, CPI from ?	IV, SUR	construction	1	interest rate subsidy
Wasi and White (2005)	USA	metropolitan areas in California, Florida, and Texas, 1970, 1980, 1990, 2000	micro: household data from Integrated Public Use Microdata Series	DiD; DDD	mobility	1	property tax
Wassman (2016)	USA	US urbanized areas, 2000–2010	macro: Social Explorer; Minnesota Taxpayers Association; FBI Uniform Crime Report	panel-data model	urban sprawl	1	property tax
Wassman and Williams (2021)	USA	US MSAs, 2012–2015	macro: Wharton Residential Land Use Regulatory Index; residential land price from Federal Housing Finance Agency; data on population, housing, and GDP from American Community Survey and Bureau of Economic Analysis	regression model	property price	1	land use
Weber and Lee (2020)	AUS, AUT, CAN, CHE, DEU, DNK, ESP, FIN, FRA, GBR, IRL, ITA, NLD, NOR, NZL, SWE, USA	18 states, 1973–2014	macro: macroeconomic and demographic statistics; regulation indices	panel-data model	controlled rents, controlled rents	-1, -1	rent control, rent control
Welkers (2023)	NLD	Rotterdam, 2021–2023	micro: data on housing transactions from real estate announcement website Funda	DiD	rent, property price	1, -1	buy-up protection, buy-up protection
Wenneker (2018)	EST, LVA	Tallinn and Riga, 2000–2014	macro: data from the Estonian and Latvian national statistical offices	descriptive analysis	urban sprawl	-1	land value tax
Werczboski (1988)	ISR	Israel, 1957–1986	macro: various indicators from different sources	descriptive analysis	homeownership	1	rent control
Werczboski (1997)	CHN	Switzerland, 1920–1990	macro: various indicators from different sources	informal descriptive analysis	homeownership	0	rent control
Verma and Hendra (2003)	USA	Los Angeles County, 1998	micro: data on assisted and unassisted leavers from California Medi-Cal Eligibility Data System; employment data from California Employment Development Department; data on housing assistance status Multifamily Tenant Characteristics System and Tenant Rental Assistance Certification System; cross-sectional follow-up survey data	OLS	employment, earnings	1, 1	housing allowance, housing allowance
Wessel, Schmid, Kessen, and Hukal (2024)	AUS, BEL, DEU, DNK, ESP, FRA, GBR, GRC, NLD, PRT, SWE	13 European cities (Amsterdam, Athens, Barcelona, Berlin, Brussels, Copenhagen, Lisbon, London, Madrid, Paris, Stockholm, Venice, Vienna), 2015–2019	micro: listings, reviews, as well as metadata from Inside Airbnb; macro: economic and social indicators from Eurostat	DiD with synthetic controls	number of listings	-1	housing rationing
White (1986)	USA	New York City, 1974–1976	macro: neighborhood-level data from New York City Department of City Planning	OLS	ownership abandonment	1	property tax
Wilhelmsen (2022)	SWE	Sweden, 2008–2019	micro: transaction data on single-family houses and tenant-owner dwellings from association of brokers Mäklarstatistik AB	hedonic regression; regression discontinuity design	property price, property price	0, -1	LTV, amortization
Wilhelmsen, Anderson, and Klingborg (2011)	SWE	Sweden, 1994–2006	macro: observed vacancy rates of municipal housing companies in 274 municipalities	OLS; 2SLS	vacancy	-1	rent control
K. Willis, Malpezzi, and Tiple (1990)	GHA	Kumasi, 1986	micro: a random sample of 1461 households covering 6330 people (1.3% of the total population of Kumasi) and 279 landlords in 1986	OLS	supply, controlled rents	-1, -1	rent control, rent control
Wolch and Gabriel (1981)	USA	San Francisco Bay Area suburban cities, 1976	macro: housing and population data from Bureau of Census; local public finance data from; local land-use policy from Association of Bay Area Governments and Gabriel, Katz, and Wolch (1980)	OLS, OLS	property price	1	land use
T. Wong et al. (2011)	AUS, CAN, GRC, HKG, KOR, MYS, PHL, PRT, SGP, ESP, THA, USA, GBR	13 countries, 1991–2010	macro: mortgage delinquency ratio data from the respective central banks, data on property prices, GDP, government bond yields, and the GDP deflator from BIS, CEIC, and IMF	panel data model, GARCH	property price, mortgage delinquency, household leverage	0, -1, -1	LTV, LTV, LTV

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
Yan and Hongbing (2018)	CHN	43 cities across 30 provinces in China, 2017	macro: daily data for the area and numbers of sold residential houses, GDP per capita, permanent population from WIND database	DiD, propensity score matching	property sales, property price	-1, -1	home purchase restriction, home purchase restriction
Z. Yang and Hawley (2022)	USA	Pennsylvania, 1990–2018	macro: market values from Pennsylvania State Tax Equalization Board; land values from M. A. Davis et al. (2021)	panel-data model	property price, land price	1, -1	split-rate tax, split-rate tax
Q. Yang and Yang (2019)	CAN	Toronto and Vancouver, 2009–2019	macro: Real Estate Board of Greater Vancouver; Toronto Real Estate Board; price data from REBGV and TREB MLS	DiD	property price, condo price	0, -1	vacancy tax, vacancy tax
Yelowitz (2001)	USA	USA, 1990–1993	micro: SIPP and CPS	panel-data model	labor force participation	-1	social housing
Yeon, Song, and Lee (2020)	USA	New York City and Washington DC, 2016–2017	micro: anonymized annual property (hotels) data from STR	DiD	hotel performance	1	housing rationing
Yeon et al. (2022)	USA	New York City and Washington DC, 2014–2017	micro: Airbnb listings	DiD	short-term earnings	-1	housing rationing
Yildirim and Yağcıbaşı (2019)	TUR	Turkey, 2010–2017	macro: house price index, interest rate on residential mortgage loans, interest rate on residential loans, issued in terms of Turkish Lira, GDP, share of government expenditure in GDP from Central Bank of the Republic of Turkey	ARDL bounds test	property price	1	fiscal policy
Yiu (2023)	AUS, CAN, DEU, FRA, GBR, ITA, JPN, KOR, NZL, USA	10 OECD countries, 2015–2022	macro: house prices, GDP growth rates, unemployment rates, nominal short- and long-term interest rates, inflation rates from OECD	panel data model	property price	1	monetary policy
Yun and Choi (2025)	KOR	Korea, 2019–2022	micro: data on 85,703 households from Household Income and Expenditure Survey	DDD	side payments	1	rent control
Yuxin, Yuan, and Ho (2018)	USA	15 US cities, 2014–2016	micro: Airbnb data; macro: data on household income, vacancy ratio, household number, ethnic ratio, hotel size, crime rate, and airport traffic from ?	two-step DiD	number of listings	1	housing rationing
Jeffrey E. Zabel and Dalton (2011)	USA	187 cities and towns in Greater Boston area, 1987–2006	micro: data on transactions of single-family homes from Warren Group	hedonic regression, DiD with structural break	property price	1	land use
Jeffrey E. Zabel and Patterson (2006)	USA	400 FIPS places of California, 1990–2004	macro: place-level data on the total number of permits granted for single-family units from CIRB; house price data from DataQuick Information Systems; data on average wage per job, employment, and per capita income from the Regional Economic Accounts of Bureau of Economic Analysis; fair market rents from HUD; GIS data on FIPS places from Census Bureau	DiD; panel data model; hedonic regression	property price	1	land use
Zapatka and Galvao (2022)	USA	New York City, 1991–2008	micro: New York City Housing Vacancy Survey	logit, hedonic regression	rent burden	-1	rent control
Z. Zhang (2017)	CHN	Beijing and Shenzhen, 2006–2016	macro: HPI in Beijing, government expenditure, CPI from National Bureau of Statistics of China; data on exchange rates of Chinese yuan to one US dollar from Federal Reserve Economic Data (FRED)	VAR; GMM	property price	1	monetary policy
Licheng Zhang (2024)	CHN	China, 2005–2018	macro: house prices from Bank for International Settlements; GDP growth data from China Stock Market and Accounting Research database; financial stress index from Asian Development Bank	smooth local projections	property price	1	monetary policy
J. Zhang and Deng (2022)	CHN	30 provinces in China, 2002–2016	macro: National Bureau of Statistics of the People's Republic of China	panel model; GMM	property price, consumer spending	1, 1	transfer tax, transfer tax
Li Zhang, Wu, and Liu (2018)	CHN	285 Chinese cities, 2008–2015	macro: GDP per capita from China City Statistical Yearbook; central heating in winter in the city; average schooling year from National Population Census in 2010; per-capita floor area of housing transactions from China Statistical Yearbook for Regional Economy	Tobit model; Cox proportional hazard model	green construction	0	green subsidy
W. Zhang et al. (2021)	CHN	58 Chinese cities, ?	macro: housing price indices	panel data model	uncontrolled property price	1	home purchase restriction

Study	Iso a3	Place and period	Type of data	Method	Effect	Effect sign	Policy
D. Zhao, McCoy, and Du (2016)	USA	counties or cities of Arlington, Hampton, King George, Lynchburg, Petersburg, Wytheville, Abingdon, Chesapeake, Christiansburg, Orange, Richmond, Scottsville, and Virginia Beach (Virginia), ?	micro: resident behavior data from own survey	OLS; simulation model	energy consumption, energy expenditure	-1, -1	green building standards, green building standards
Zheng, Chen, and Yuan (2021)	CHN	195 Chinese cities, 2007–2014	micro: parcel-level land transaction data from China Land Market website	DiD	uncontrolled property price	1	home purchase restriction
Zhu, Betzinger, and Sebastian (2017)	AUT, BEL, FIN, FRA, DEU, GRC, IRL, ITA, NLD, ESP, PRT	11 Euro Area countries, 1992–2012	macro: house prices from BIS and Oxford Economics, real GDP, credit from domestic banks to the private non-financial sector as a share of GDP, CPI, total population, unemployment rate, disposable personal income, housing permits, mortgage rate from BIS, Oxford Economics, and Datastream	interacted panel VAR	property price	1	monetary policy
Zorn, Hansen, and Schwartz (1986)	USA	Davis (California), 1971–1979	micro: house sales prices from Society of Real Estates Appraisers	hedonic regression	property price, property price	1, -1	land use, housing rationing
Zou, Zhao, and Zhong (2017)	CHN	China, 2014	micro: data on all green buildings certified by the 3-Star rating system from Energy Saving and Building Science Division of MOHURD; macro: GDP per capita, real estate price, energy efficiency from China's Statistical Yearbook	OLS	green construction, green construction	0, 1	green building standards, green building standards, green subsidy

Note: ARDL denotes autoregressive distributed lag; DiD stands for difference-in-differences; DDD denotes difference-in-difference-in-differences; ECM stands for error correction model; FAVAR stands for factor-augmented VAR; IV denotes instrumental variable; LPM denotes linear probability model; PCA denotes principal components analysis; SUR stands for seemingly unrelated regression; SVAR denotes structural VAR; VAR stands for vector autoregression; VECM denotes for vector error correction model.

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