

READ ME FILE

Title: The Effect of Credit Constraints on Housing Prices: (Further) Evidence from a Survey Experiment

Author: Tom Cusbert

Description

This 'read me' file contains the details of the supplementary material provided with RDP 2023-01. The 'rdp-2023-01-graph-data.xlsx' contains the publically available data used to plot Figures 1–9, B1–B6 and C1–C2. The data used to plot Figures 10–15 are not publically available.

Stata version 16.0 was used. Package fixsort is required.

The survey data is available from Fuster and Zafar (2021) at <<https://doi.org/10.1257/pol.20150337>>. Download the contents of 'ReplicationMaterial/data/raw' from that location and save it to the 'data/raw' folder in the RDP replication files, then the Stata do files below will find it.

Open and run RDP_replication_main.do. It calls the programs in the code folder. It creates the following tables:

- Table1_MainResults.tex
- Table2_Quintiles.tex
- Table3_FitComparison.tex
- Table4_Parameters.tex
- Appendix_table.tex

It also creates the figures up to Section 8 in the paper (in a different format), plus other figures. The graph data is also produced as part of this but in a less easy-to-use format than the 'rdp-2023-01-graph-data.xlsx' file.

Figures in Section 9 use non-publically available data so only the codes are included in the replication files. To run the code on the data run these files in order (located in folder '...code/code_for_nonpublic_data'):

- CompileSIHData.do
- ConstructYields.do
- SIH_data_construct.do (creates AUS data graphs)
- SeparateSIHData.do
- US_SWISS_ESP_Data.do
- ModelSimulations.do

Reference

Fuster A and B Zafar (2021), 'The Sensitivity of Housing Demand to Financing Conditions: Evidence from a Survey', *American Economic Journal: Economic Policy*, 13(1), pp 231–265.

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