

**“Reference Dependence in the Housing Market”
Disclosure Statement**

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Lu Liu has no relevant or material financial interests that relate to the research described in this paper. As far as she is aware, none of her outside activities and financial considerations have any direct interest in the topic of this paper. She is a full-time PhD student at Imperial College London and has a fixed-time position at the Bank of England to conduct research as part of her PhD. Her paid and unpaid affiliations do not place any formal restrictions on her published work.