Racial Gaps in Federal Flood Buyout Compensations

Kay Jowers, Lala Ma, Christopher D. Timmins

Online Appendix

Table A.1: Buyout Sample Census Block Characteristics (Year 2010)

	Full Sample		Matched CL		Match Race	
VARIABLES	Mean	S.D.	Mean	t-stat	Mean	t-stat
White	0.77	0.28	0.71	-25.08	0.70	-15.76
Black	0.10	0.21	0.15	16.66	0.12	1.49
Hispanic	0.06	0.14	0.07	14.22	0.09	16.91
College	0.48	0.17	0.50	17.08	0.51	16.57
Poverty	0.13	0.13	0.14	-0.19	0.12	-12.06
Single Parent	0.35	0.24	0.38	8.58	0.35	-4.56
Skill	0.29	0.14	0.29	10.71	0.31	15.52
No English	0.03	0.07	0.04	14.53	0.05	19.26
Owner	0.70	0.21	0.68	-5.78	0.69	0.11
Less than HS	0.17	0.12	0.17	-3.78	0.16	-8.67
Obs. (approx.)	32,605		12,766		5,253	

Notes. Table shows Census block group-level characteristics as of the year 2010 for block groups that contain the full sample of buyouts (1-2), the sample that could be matched to Corelogic (3-4), and the sample of buyouts for which we can identify buyer race (5-6). Observations are approximate because some fields are missing block group characteristics from the Census.

Table A.2: NFIP Policies/Claims and Demographic Characteristics

Dep. Var.:	Policy Count	Log of Claim per Policy ($)
Median Income	1.80e-06	2.41e-06
	(8.05e-06)	(8.64e-07)
% Black	-0.0887	-0.0114
	(0.00931)	(0.000999)
% Hispanic	-0.0987	-0.0106
	(0.0166)	(0.00178)
% Asian	-0.188	-0.0222
	(0.0300)	(0.00321)
% $\geq$ Bachelor	-0.00839	-0.0153
	(0.0143)	(0.00153)
% Limited English	0.0278	0.00282
	(0.0351)	(0.00377)
Observations	77,999	77,996
R-squared	0.078	0.120

Notes. This table estimates the correlation between NFIP participation/claims and demographic characteristics by regressing tract-by-year level NFIP policies in force (column 1) or log of dollar value of claims per policy (column 2) on annual tract-level characteristics from the ACS 5-year samples, available beginning in the 2005 to 2009 period. We take the midpoint of the 5-year ACS period as the year of the survey so the data period is 2007 through 2018. All specifications include year and county fixed effects.

Table A.3: Price Discount with Controls for Race Correlates

Controls for Race Correlates:	Yes	No
Black	-0.0998	-0.104
	(0.0409)	(0.0408)
Hispanic	-0.000511	-0.0144
	(0.0359)	(0.0365)
Other	0.210	0.210
	(0.0890)	(0.0905)
% English	-0.00417	
	(0.00218)	
% Poverty	-0.00396	
	(0.00100)	
Observations	2,179	2,179
R-squared	0.194	0.186

Notes. Column 1 presents the estimates of the price discount model that includes race correlates at the block group level (also presented in Table 1, panel B, column 4). Column 2 then re-estimates this model without controls for race correlates but using the same sample as column 1.