

## **Supplementary Materials**

### **Global sea level rise affects house prices in coastal cities**

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**Table 1. Results for baseline regressions with Bootstrap technique**

Variables	Hprice		
	Total	Total	Total
	(1)	(2)	(3)
Sealevel	-2.8058** (1.3124)	-4.5630*** (1.2223)	-3.1815*** (0.9905)
GDP		0.1958*** (0.0355)	0.5250*** (0.0849)
Popu		-0.0316 (0.0359)	-0.0524 (0.0482)
Tem		-0.0623 (0.1435)	0.2992* (0.1691)
Rain		0.0389 (0.0440)	0.1134* (0.0589)
CPI		-0.2042* (0.1125)	2.6796*** (1.0288)
MF		0.0785*** (0.0082)	0.0088 (0.0128)
LandRelief		0.1220*** (0.0438)	0.0576 (0.0395)
Constant	32.9809*** (11.6161)	41.7415*** (10.6679)	18.4455 (11.7259)
Year FE	No	No	Yes
Country FE	No	No	Yes
Observations	310	277	277
Adj R-squared	0.0076	0.4221	0.7829

(1) \*\*\*, \*\*, \* represent significant at the 1%, 5%, and 10% significance level, respectively; (2) Robust standard errors are provided in parentheses; (3) Columns (1) – (3) report the results for the effect of SLR on house prices; (4) Significance is based on two-tailed t-tests.

**Table 2. Full results for endogeneity analysis**

	Sealevel	lnHprice
Variables	(1)	(2)
$\widehat{\text{Sealevel}}$		-9.6906** (4.0769)
SSTA	-0.0213*** (0.0057)	
GDP	-0.0032 (0.0054)	0.5050*** (0.1016)
Population	0.0036 (0.0036)	-0.0289 (0.0635)
Temperature	-0.0574*** (0.0088)	-0.0464 (0.2621)
Rainfall	0.0016 (0.0033)	0.1240*** (0.0476)
CPI	-0.0620** (0.0306)	2.2039*** (0.8352)
monetaryfreedom	-0.0003 (0.0010)	0.0089 (0.0129)
LandRelief	0.0110*** (0.0028)	0.1282** (0.0549)
Constant	9.2394*** (0.1616)	78.6594** (35.8391)
Year FE	Yes	Yes
Country FE	Yes	Yes
Observations	277	275
Adj R-squared	0.2369	0.2915
Cragg-Donald Wald F statistic		13.82***

(1) \*\*\*, \*\*, \* represent significant at the 1%, 5%, and 10% significance level, respectively; (2) Robust standard errors are parentheses; (3) Significance is based on two-tailed *t*-tests; (4) It should be noted that while SSTA could potentially influence socio-economic factors such as tourism or local climate, these indirect effects are systematically controlled for in our model by the inclusion of GDP, Temperature,

Rainfall, and CPI. Conditional on these controls, SSTA satisfies the exclusion restriction as it primarily affects housing prices through its direct physical correlation with sea-level changes, while remaining exogenous to local real estate market shocks (Deser *et al.*, 2010).