

Estimating the effect of a land parcel index using hedonic price analysis

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Electronic supplementary material

Supplementary Tables S1–S2
Supplementary Figures S1–S3

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Table S1. Box-Cox test of functional forms for the hedonic model

Function selection criteria	Linear	Semi-log	Double-log	Simple Box-Cox form	Conventional Box-Cox form
Log-likelihoods	–1 470.17	50.24	–32.41	–1 463.18 ($\lambda = 0.57$)	–1 451.14 ($\lambda = 0.35$)
Akaike information criterion (AIC)	18.0	0.68	0.47	7.59	3.63
Schwartz information criterion (SIC)	18.1	0.79	0.58	7.97	3.99
Residual sum of squares (RSS)	5.87×10^8	17.71	14.26	304 530	5 728.3

The estimated value of λ is shown in the parentheses

Source: Authors' own elaboration

Table S2. Results of the Vuong test for the hedonic model

Null hypothesis (H_0)	Vuong statistic	<i>P</i> -value
Log-lin vs. log-log	–2.65	0.01
Lin-log vs. log-log	–193.25	0.00
Lin-lin vs. log-log	–141.49	0.00
Lin-log vs. log-lin	–154.61	0.00
Lin-lin vs. log-lin	–197.13	0.00
Lin-lin vs. lin-log	–0.84	0.40

The model selected by the Vuong test is shown in bold

Source: Authors' own elaboration

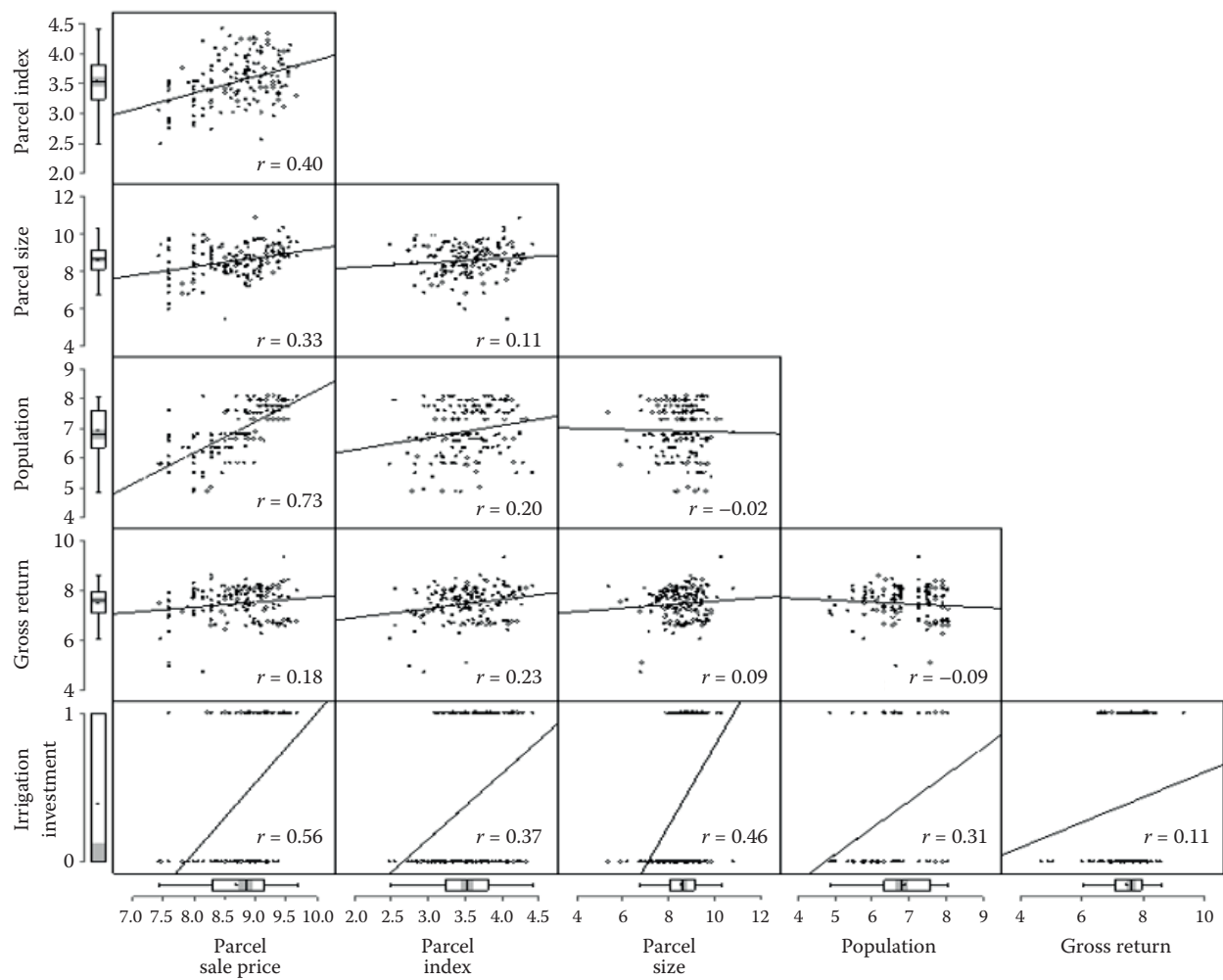


Figure S1. A scatterplot matrix of the dependent variable against all the independent variables and correlation

Source: Authors' own elaboration

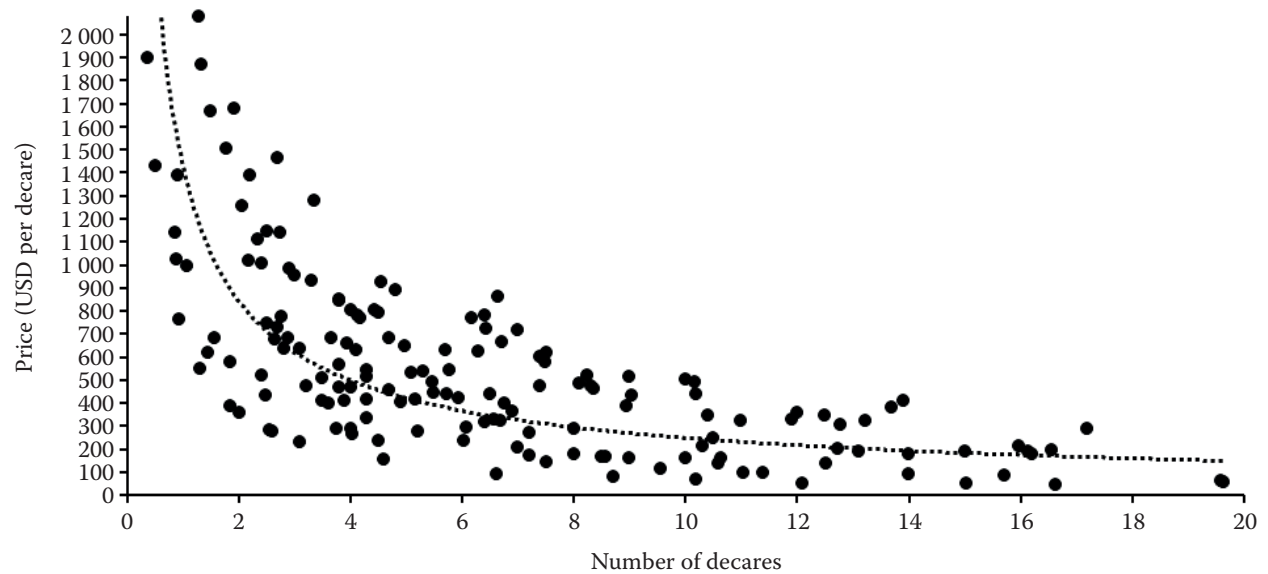


Figure S2. The effect of plot size per decare

Source: Authors' own elaboration

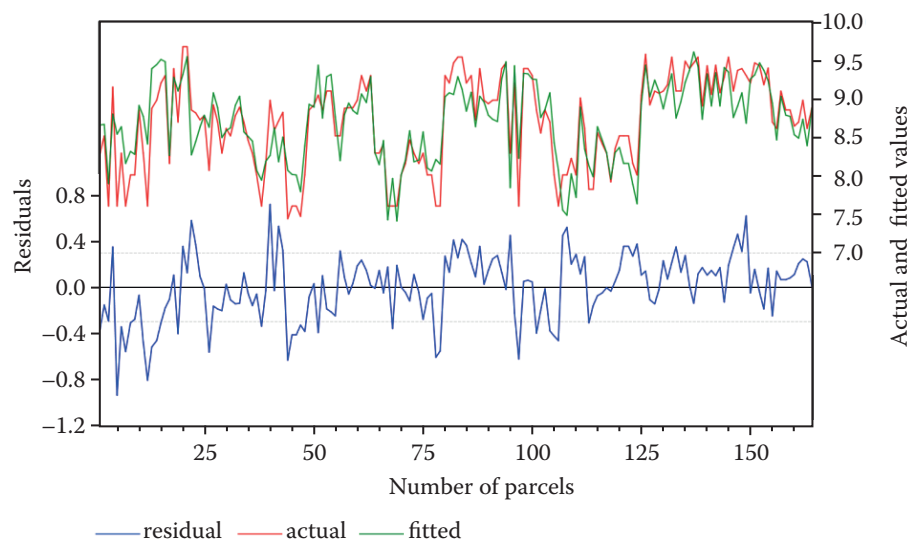
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Figure S3. The observed, fitted values and the residuals

Source: Authors' own elaboration