

## Appendix A. Sorting Model Results (Robustness Checks)

**Table A.1 First-Stage Sorting Model Results (Using Different Hurricane Risk Measures)**

	Using max wind speed to measure hurricane risk		Using number of landfalls to measure hurricane risk		
	(1)	(2)	(3)	(4)	(5)
Variables	Estimate	Std. err.	Estimate	Std. err.	
Predicted income	1.0000***	(0.0086)	1.0000***	(0.0086)	
Kids-x-hurricane	-0.0001***	(3.71E-05)	-0.0015***	(0.0001)	
Kids-x-water area	0.0008***	(0.0001)	0.0009***	(0.0001)	
Age-x-hurricane	-0.0002***	(0.0001)	-0.0019***	(0.0003)	
Age-x-water area	0.0062***	(0.0002)	0.0063***	(0.0002)	
Birth region hurricane risk- x-hurricane	0.0034***	(4.87E-05)	0.0018***	(0.0002)	
Birth region hurricane risk- x-water area	0.0155***	(0.0002)	0.0138***	(0.0003)	
College grad-x-hurricane	0.0003***	(4.16E-05)	0.0099***	(0.0002)	
College grad-x-water area	0.0020***	(0.0002)	0.0010***	(0.0002)	
College grad-x-wage	1.5397***	(0.0118)	1.5518***	(0.0118)	
MSA outside birth macro region	0.0084	(0.0033)	0.0119	(0.0033)	
MSA outside birth sub region	-1.1994***	(0.0036)	-1.2005***	(0.0036)	
MSA outside birth state	-2.7451***	(0.0025)	-2.7481***	(0.0025)	
Observations	1,820,691 households; 281 MSAs				

Note: columns (2) and (3) present results from the model that uses maximum wind speed as measure for hurricane risk, while columns (4) and (5) present results from the model that uses annual number of landfalls to measure hurricane risk. Results are robust and largely consistent with the main results presented in the text using MSA-level total energy to measure hurricane risk. Only owners are included in the data sample. Robust standard errors in parenthesis.

**Table A.2 Second-Stage Sorting Model Results (Using Different Hurricane Risk Measures)**

(1)	Using max wind speed to measure hurricane risk		Using number of landfalls to measure hurricane risk	
	(2)	(3)	(4)	(5)
Variables	Estimate	Std. err.	Estimate	Std. err.
Hurricane risk	-0.004	(0.003)	0.010	(0.018)
Tornado	-0.006	(0.024)	0.003	(0.023)
Coastline (distance)	-0.003**	(0.002)	-0.002	(0.001)
Heavy rainfall	-0.024	(0.035)	-0.036	(0.035)
Annual cold days (32F)	-0.000	(0.004)	0.000	(0.004)
Annual hot days (90F)	-0.014**	(0.006)	-0.014***	(0.005)
Visibility	0.097	(0.063)	0.097	(0.062)
Elevation	10.304***	(3.830)	8.257**	(3.625)
Mean temperature	0.055***	(0.015)	0.051***	(0.016)
ln(construction wage) (000s)	1.915**	(0.733)	1.784**	(0.722)
ln(production wage) (000s)	0.164	(0.217)	0.122	(0.216)
ln(service wage) (000s)	3.212***	(0.677)	3.162***	(0.666)
Annual snowfall	-0.013**	(0.005)	-0.010*	(0.005)
Water area (square miles) (00s)	0.027**	(0.013)	0.019	(0.014)
Cultural establishment	0.121	(0.206)	0.189	(0.205)
July humidity (morning %)	-0.045***	(0.013)	-0.042***	(0.013)
State fixed effects	Yes		Yes	
R-square	0.7068		0.7075	
Observations	281		281	

Note: columns (2) and (3) present results from the model that uses maximum wind speed as measure for hurricane risk, while columns (4) and (5) present results from the model that uses annual number of landfalls to measure hurricane risk. The mean effect of hurricane risk using these two alternative measures tends not to be statistically significant in the second stage. Robust standard errors in parenthesis.

**Table A.3 First-Stage Sorting Model Results**

**Omitting the Interaction Term (birth state hurricane risk)-x-(hurricane risk)**

Variables	Estimate	Std. err.
Predicted income	1.0000***	(0.0085)
Kids-x-hurricane (energy)	-0.0004***	(3.076E-05)
Kids-x-water area	0.001***	(0.0001)
Age-x-hurricane (energy)	0.0013***	(0.0001)
Age-x-water area	0.0049***	(0.0002)
College grad-x-hurricane	0.0005***	(0.0001)
College grad-x-water area	0.0015***	(0.0002)
College grad-x-wage	1.5612***	(0.0118)
MSA outside birth macro region	-0.0008	(0.0032)
MSA outside birth sub region	-1.2158***	(0.0036)
MSA outside birth state	-2.7441***	(0.0025)
Observations	1,820,691 households; 281 MSAs	

Note: Robust standard errors in parenthesis.

**Table A.4. Second-Stage Sorting Model Results**

**Omitting the Interaction Term (birth state hurricane risk)-x-(hurricane risk)**

Variables	Estimate	Std. err.
Hurricane (energy)	-0.003	(0.002)
Tornado	-0.019	(0.023)
Coastline (distance)	-0.003**	(0.001)
Heavy rainfall	0.000	(0.034)
Annual cold days (32F)	-0.002	(0.003)
Annual hot days (90F)	-0.012**	(0.005)
Visibility	0.066	(0.055)
Elevation	8.665**	(3.382)
Mean temperature	0.043***	(0.013)
ln(construction wage) (000s)	2.000***	(0.702)
ln(production wage) (000s)	0.187	(0.220)
ln(service wage) (000s)	2.640***	(0.648)
Annual snowfall	-0.008*	(0.004)
Water area (square miles) (00s)	0.041***	(0.014)
Cultural establishment	0.155	(0.204)
July humidity (morning %)	-0.043***	(0.012)
State fixed effects	Yes	
R-square	0.701	
Observations	281	

Note: Robust standard errors in parenthesis.