

In the pre-analysis plan, we had concluded that we wanted 700 observations that actually were sold (350 observations in each group) to achieve sufficient power to estimate the effect on prices. Based on historical data and expectations of the share of total cases that would qualify for inclusion in the study, we expected this to take two years; hence the intervention period was set to 2019-12-01--2021-12-01.

13 months into the study we checked how many observations had actually been included in the study which was 272 observations. Furthermore, there was a discrepancy in the allocation of cases to the treatment and control groups as there were 103 observations in treatment and 169 observations in control. In an attempt to understand the sources of this bias, we manually coded the inclusion criteria for all cases during the first 13 months. We then found that in total 372 (172 treatment and 215 control) should have been included. For the analyses to not suffer from selection bias, we will use data from this larger group (after manual coding) for an intention-to-treat analysis, as well as using the manual coding to instrument for actual treatment status. This manual coding is therefore planned to be repeated for all remaining cases during the study period.

In September of 2021, we again checked how many observations had actually been included in the experiment thus far (this time without manual coding) and we found that it was in total 485, implying that we would get significantly less observations than expected. In addition, it is expected that a sizeable share of these 485 observations were recalled during the actual sales process which means that the number of observations that could actually be used to estimate the sales price were even less.

At this point, we also had access to outcome data for the first 13 months (note that it normally takes about six months until the outcome of a specific case is realized). For these data, there had only been 22 actual brokered sales, suggesting that substantially fewer objects were sold using brokers than we had originally guessed.

In light of this, there was a meeting with the Swedish Enforcement Agency (SEA) on October 20th 2021. Based on the available data regarding included cases and outcomes during the first 13 months and the number of actually included observation as of September 2021, we advised the SEA to continue the experiment one more year. The SEA then decided that the experiment should run another year. The new end date of the intervention is therefore set to 2022-12-01.