

CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

JUNE 2018 MONTHLY/QUARTERLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through June 2018, available in July 2018.
- The data series contains 648 securities of which 227 are currently trading. The date range is from 19800102-20180629.
- This release may be installed on Windows and Linux. ASCII and SAS versions of the data series are available for all three platforms and in addition, a Microsoft Access database is available for Windows. The Zip files available for download include a version for each different set of files, found in the table in the zip file structure section below.

RESEARCH AND PROGRAMMING NOTES

Prices and indexes in this product begin in January of 1980. This is true even when the Ziman REIT Info table states that the REIT was in existence prior to 1980.

The base year for the CRSP/Ziman Indexes is 12/30/1994, at which point they are set to a value of 100. This differs from CRSP Market Indexes which are set to 100 on 12/29/1972.

Due to some inconsistent trading early in the time series, a few additional rules were implemented to improve the continuity of the portfolios used to calculate the indexes. Please refer to Chapter 2 of the CRSP/Ziman Real Estate Data Series Guide for an explanation of universe and price selection criteria.

201806 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES:

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
ADDS					
17919	ESSENTIAL PROPERTIES RLTY TR INC	EPRT	29670E10	6/21/2018	6/29/2018
17791	SPIRIT M T A REIT	SMTA	84861U10	6/1/2018	6/29/2018

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
92680	A G N C INVESTMENT CORP	had a shares change from 391327 to 425952 on 20180529-present.

201805 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES:

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
ADDS					
17789	COREPOINT LODGING INC	CPLG	21872L10	5/31/2018	5/31/2018
DELISTS					
85772	RAIT FINANCIAL TRUST	RAS	74922760	1/9/1998	5/11/2018

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13700	WHEELER REAL ESTATE INV TR INC	had a shares change from 8744 to 8947 on 20180329-20180506 and 8947 to 9057 on 20180507-present.
13752	CYRUSONE INC	had a shares change from 96126 to 96708 on 20180312-20180328 and 96708 to 98933 on 20180329-present.
13756	GLADSTONE LAND CORP	had a shares change from 13896 to 15216 on 20180329-present.
14252	GAMING & LEISURE PROPERTIES INC	had a shares change from 213223 to 213348 on 20180220-20180328 and 213348 to 213498 on 20180329-present.
14651	CARETRUST REIT INC	had a shares change from 76138 to 75522 on 20180229-20180401 and 75522 to 76138 on 20180402-present.
15279	UNITI GROUP INC	had a shares change from 175428 to 175780 on 20180316-20180328 and 175780 to 174970 on 20180329-present.
16266	REVEN HOUSING REIT INC	had a shares change from 10734 to 10770 on 20171229-present.
16936	TREMONT MORTGAGE TRUST	had a shares change from 3126 to 3128 on 20180329-20180510 and 3128 to 3143 on 20180511-present.
49744	POTLATCHDELTIC CORP	had a shares change from 62754 to 62755 on 20180315-present.
78090	WELLSFORD RESIDENTIAL PROPTY TR	had a price change from 31.813 to 31.781 on 19970630-present.
83879	LAMAR ADVERTISING CO NEW	had a shares change from 83838 to 83978 on 20180319-20180328 and from 83978 to 84024 on 20180329-present.
86996	S B A COMMUNICATIONS CORP NEW	had a shares change from 116508 to 116433 on 20180316-20180328 and from 116433 to 116472 on 20180329-present.
87289	SENIOR HOUSING PROPERTIES TRUS	had a shares change from 237626 to 237629 on 20170329-present.
89617	EQUINIX INC	had a shares change from 79228 to 79458 on 20180329-present.

201804 REIT SUMMARY

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13756	GLADSTONE LAND CORP	had a shares change from 13792 to 13896 on 20180228-present.
15279	UNITI GROUP INC	had a shares change from 174852 to 175428 on 20180228-present.
14252	GAMING & LEISURE PROPERTIES INC	had a shares change from 212718 to 13896 on 20170228-present.
86996	S B A COMMUNICATIONS CORP NEW	had a shares change from 116446 to 116508 on 20180228-present.
14651	CARETRUST REIT INC	had a shares change from 75478 to 76138 on 20180228-present.
16266	REVEN HOUSING REIT INC	had a shares change from 10734 to 10770 on 20180329-present.
92343	RETAIL OPPORTUNITY INVST CORP	had a shares change from 112420 to 112545 on 20180228-20180328 and 112545 to 112721 on 20180329-present.
49744	POTLATCHDELTIC CORP	had a shares change from 40612 to 62737 on 20180228-20180328 and 62737 to 62754 on 20180329-present.
81917	HOSPITALITY PROPERTIES TRUST	had a shares change from 164349 to 164346 on 20180228-present.
87289	SENIOR HOUSING PROPERTIES TRUST	had a shares change from 237630 to 237626 on 20180228-present.
92948	GOVERNMENT PROPERTIES INCOME TR	had a shares change from 99146 to 99145 on 20180228-present.

DELIVERY METHOD, INSTALLS, AND DATA FORMATS

DELIVERY

CRSP data delivery for all products is available through the “Cloud.” By utilizing IPSwitch’s MOVEit Cloud product (<https://crsp.moveitcloud.com>), you can download data products either on demand, or with scheduled processes.

ZIP INSTALLS

CRSP uses a zip process for data installation. ZIP utilities that are standard on all platforms should work to unzip the databases. On Windows computers, CRSP recommends using 7-ZIP, which can be downloaded from this site: <http://www.7-zip.org/>

Several important items to note:

- All directories are extracted to lower case letters. For example: C:\crspdata\raz201308
- All Windows Users: Extracting a zipped file does not create an installed program in Windows. It will not show in the Windows Control Panel. When uninstalling the data, just delete the directories that contain the detailed files

Red Hat Linux Users: If your version of Red Hat is earlier than 6.0, you will need to install an updated version of the “File Roller” program in order to install the data.

ZIP FILE STRUCTURE AND PROCESS:

Three separate zip files need to be unzipped separately. Unzip the files into the root or home or your target directory. For example, c:\ in Windows; /home for Linux. The unzip process will create the \crspdata subdirectory.

Note that the destination directories have also changed as part of this process:

Zip file on disk	Description	Install Path
razyyyymm_ascii	ASCII files	\crspdata\razyyyymm_ascii
razyyyymm_msaccess	MS Access tables	\crspdata\razyyyymm_msaccess
razyyyymm_sas	SAS files	\crspdata\razyyyymm_sas

Contact CRSP Client Services for assistance at support@crsp.chicagobooth.edu or call 312-263-6400, Option 2.

SYSTEM REQUIREMENTS

- SAS version 8 or higher, Microsoft Access, or an analytical tool of your choice
- Sufficient disk space to load and manipulate the data series.*

Data Series Format	Monthly Data Series	Daily/Monthly Data Series
ASCII	12.5 MB	267 MB
Microsoft Access	12.2 MB	229 MB
SAS V 9.1	14.2 MB	284 MB

*Additional disk space will be needed for data manipulation.

FILE NAME SPECIFICATIONS AND INSTALLATION

ASCII

All files contain variable-width records, ending with line-feeds, with pipe-delimited “|” fields. There are no header records. See Table Definitions in Chapter 3 of the guide for field order in each file.

File Name	Description
crsp_daily_data.txt*	daily REIT security data
crsp_header.txt	security REIT header data
crsp_monthly_data.txt	monthly REIT security data
crsp_names.txt	security name history of REITS

File Name	Description
crsp_ziman_daily_index.txt*	daily index results
crsp_ziman_monthly_index.txt	monthly index results
index_type_map.txt	definitions of REIT indexes and characteristics
price_type.txt	definitions of available price types
Property_type.txt	definitions of available REIT property types
reit_type.txt	definitions of available REIT categories
sub_property_type.txt	definitions of available REIT property subtypes
ziman_reit_info.txt	REIT information

SAS

Column names and labels are embedded in the data sets. The full descriptions for fields can be found in the table definitions section of Chapter 3 of the guide.

File Name	Description
crsp_daily_data.sas7bdat*	daily REIT security data and index
crsp_daily_data.sas7bndx*	
crsp_header.sas7bdat	security REIT header data and index
crsp_header.sas7bndx	
crsp_monthly_data.sas7bdat	monthly REIT security data and index
crsp_monthly_data.sas7bndx	
crsp_names.sas7bdat	security name history of REITS and index
crsp_names.sas7bndx	
crsp_ziman_daily_index.sas7bdat*	daily index results and index
crsp_ziman_daily_index.sas7bndx*	
crsp_ziman_monthly_index.sas7bdat	monthly index results and index
crsp_ziman_monthly_index.sas7bndx	
index_type_map.sas7bdat	definitions of REIT indexes and characteristics
price_type.sas7bdat	definitions of available price types
Property_type.sas7bdat	definitions of available REIT property types
reit_type.sas7bdat	definitions of available REIT categories
sub_property_type.sas7bdat	definitions of available REIT property subtypes
ziman_reit_info.sas7bdat	REIT information and index
ziman_reit_info.sas7bndx	

MSACCESS

A Microsoft Access database is provided named `reit_db.mdb` containing all data tables. The database is in Access 2000 file format. The design view menu within Access can be used to view available fields, data types, and descriptions.