

CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

MAY 2019 MONTHLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through May 2019, available in June 2019.
- The data series contains 653 securities of which 219 are currently trading. The date range is from 19800102-20190531.
- 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.

201905 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
ADDS					
18715	POSTAL REALTY TRUST INC	PSTL	73757R10	5/15/2019	5/31/2019
DELISTS					
15159	INFRAREIT INC	HIFR	45685L10	1/30/2015	5/16/2019
16332	MEDEQUITIES REALTY TRUST INC	MRT	58409L30	9/29/2016	5/16/2019

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13700	WHEELER REAL ESTATE INV TR INC	shares outstanding change from 9511 to 9693 for 20190329-present.
13752	CYRUSONE INC	shares outstanding change from 108258 to 108330 for 20190308-20190328 and from 108330 to 110317 for 20190329-present.
13756	GLADSTONE LAND CORP	shares outstanding change from 18059 to 18462 for 20190329-present.
14252	GAMING & LEISURE PROPERTIES INC	shares outstanding change from 214639 to 214646 for 20190329-20190404 and from 214646 to 215010 for 20190405-present.
14279	EXTENDED STAY AMERICA INC	shares outstanding change from 188229 to 188404 for 20190329-20190410 and from 188404 to 188412 for 20190411-present.
14651	CARETRUST REIT INC	shares outstanding change from 88941 to 88398 for 20190329-20190414 and from 88398 to 95582 for 20190415-present.
15279	UNITI GROUP INC	shares outstanding change from 183104 to 183121 for 20190315-20190328 and from 183121 to 182670 for 20190329-present.
17952	AMERICAN FINANCE TRUST INC	shares outstanding change from 106075 to 106211 for 20190329-present.

PERMNO	COMPANY NAME	DESCRIPTION
49744	POTLATCHDELTIC CORP	shares outstanding change from 67866 to 67588 for 20190225-present.
79129	BROOKFIELD PROPERTY REIT INC	shares outstanding change from 103279 to 103138 for 20190329-present.
79782	REGENCY CENTERS CORP	shares outstanding change from 167506 to 167517 for 20190311-20190328 and from 167517 to 167106 for 2019029-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
razyyyyymm_ascii	ASCII files	\crspdata\razyyyyymm_ascii
razyyyyymm_msaccess	MS Access tables	\crspdata\razyyyyymm_msaccess
razyyyyymm_sas	SAS files	\crspdata\razyyyyymm_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	12.9 MB	275 MB
Microsoft Access	12.5 MB	236 MB
SAS V 9.1	14.6 MB	292 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
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.