

# CRSP/ZIMAN REAL ESTATE DATA SERIES RELEASE NOTES

DECEMBER 2013 ANNUAL UPDATE

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through December 2013, shipped in January.
- The data series contains 581 securities of which 203 are currently trading. The date range is from 19800102-20131231.
- There is one DVD included with this release that may be installed on three platforms: Windows, Linux and Sun. 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.

## 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.

If you are still receiving DVDs, you will be contacted by our business office so that we can set up a download account. The deadline for completion of the transition to on-line delivery is April 2014.

### **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 on the install disk each 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 and Solaris. 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](mailto:support@crsp.chicagobooth.edu) or call 312-263-6400, Option 2.

## 201312 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
14334	CATCHMARK TIMBER TRUST INC	CTT	14912Y20	12/12/2013	12/31/2013

#### CRSP DATABASE CHANGES

- PERMNO 17352 (CYRUSONE INC) had a shares outstanding change to 21992 from 22116 for 20131031-20131129
- PERMNO 90092 (SABRA HEALTHCARE REIT INC) had a shares outstanding change to 37882 from 37334 for 20131031-20131129
- PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 384313 from 384300 for 20131031-20131129
- PERMNO 75819 (VENTAS INC) had a shares outstanding change to 287719 from 188080 for 20110705-20110728
- PERMNO 85592 (PROLOGIS INC) had a shares outstanding change to 424270 from 169576 for 20110603-20110629

## INDICES DIFFERENCES

(any change over 5% for 1000800 and 1000850, except new adds and drops, or any suspicious change in returns, usdval or usdcent for any indno)

### Daily

INDNOs 1000806, 1000807, 1000856, and 1000857 had an absolute USDVALS change over 5% due to the following:

- Shares edit to 287719 from 188080 to PERMNO 75819 (VENTAS INC) for 20110705 to 20110728,
- Shares edit to 424270 from 169576 to PERMNO 85592 (PROLOGIS INC) for 20110603 to 20110629.

## 201311 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
14268	ASHFORD HOSPITALITY PRIME INC	AHP	04410210	20131120	20131129
14279	EXTENDED STAY AMERICA INC	STAY	30224P20	20131113	20131129

#### DELISTS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
90064	CAPLEASE INC	LSE	14028810	20040319	20131105

#### CRSP DATABASE CHANGES:

- PERMNO 12965 (AMERICAN CAPITAL MTG INVT CORP) had a shares outstanding change to 53220 from 56071 for 20130830-20130929 and to 52902 from 56071 for 20130930-present
- PERMNO 13003 (AMERICAN REALTY CAPITAL PROP IN) had a shares outstanding change to 185448 from 184894 for 20130930-present
- PERMNO 13752 (CYRUSONE INC) had a shares outstanding change to 22116 from 22120 for 20130930-present
- PERMNO 14039 (SPIRIT REALTY CAPITAL INC NEW) had a shares outstanding change to 308289 from 161846 for 20130718-20130829
- PERMNO 81087 (SUPERTEL HOSPITALITY INC VA) had a shares outstanding change to 2897 from 2894 for 20130930-20131030 and 2898 from 2894 for 20131031-present
- PERMNO 89823 (GLADSTONE COMMERCIAL CORP) had a shares outstanding change to 14258 from 14176 for 20130930-present
- PERMNO 90498 (TRADE STREET RESIDENTIAL INC) had a shares outstanding change to 11469 from 11394 for 20130930-present

- PERMNO 90506 (SOTHERLY HOTELS INC) had a shares outstanding change to 10207 from 10157 for 20130930-present
- PERMNO 91285 (VESTIN REALTY MORTGAGE II INC) had a shares outstanding change to 11292 from 11427 for 20130930-20131020
- PERMNO 91373 (VESTIN REALTY MORTGAGE I INC) had a shares outstanding change to 5782 from 5904 for 20130930-20131020
- PERMNO 92343 (RETAIL OPPORTUNITY INVST CORP) had a shares outstanding change to 72063 from 71849 for 20130930-present
- PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 384300 from 396179 for 20130930 -present

## INDICES DIFFERENCES

(any change over 5% for 1000800 and 1000850, except new adds and drops, or any suspicious change in returns, usdval or usdcnt for any indno)

- Daily
  - Indnos 1000800 and 1000850 had an absolute ADVALS change over 5% due to the following: shares edit to 308289 from 161846 to permno 14039 (SPIRIT REALTY CAPITAL INC) for 2013

## 201310 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
14181	Brixmor Property Group Inc	BRX	11120U10	10/30/2013	10/31/2013
14183	Cherry Hill Mortgage Invt Corp	CHMI	16465110	10/04/2013	10/31/2013
14184	Columbia Pty Tr Inc	CXP	19828720	10/10/2013	10/31/2013
14196	Empire State Realty Trust Inc	ESRT	29210410	10/02/2013	10/31/2013
14220	QTS Realty Trust Inc	QTS	74736A10	10/09/2013	10/31/2013

#### DELISTS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
79654	Colonial Properties Trust	CLP	19587210	09/23/1993	10/01/2013
89768	MPG Office Trust Inc	MPG	55327410	06/25/2003	10/15/2013

## 201309 REIT SUMMARY

### CRSP DATABASE CHANGES:

- PERMNO 13700 (WHEELER REAL ESTATE INV TR INC) had a shares outstanding change to 6052 from 3302 for 20130731 -20130830
- PERMNO 49744 (POTLATCH CORP NEW) had a shares outstanding change to 40529 from 40528 for 20130731 -20130830
- PERMNO 92343 (RETAIL OPPORTUNITY INVST CORP) had a shares outstanding change to 71849 from 71843 for 20130731 -20130830
- PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 396179 from 396200 for 20130731 -20130830

## 201308 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
14061	American Homes 4 Rent	AMH	02665T30	8/01/2013	8/30/2013
14071	Independence Realty Trust Inc	IRT	45378A10	8/13/2013	8/30/2013

### CRSP DATABASE CHANGES:

- PERMNO 12965 (AMERICAN CAPITAL MTG INVT CORP) had a shares outstanding change to 56071 from 58972 for 20130628 -20130731
- PERMNO 13003 (AMERICAN REALTY CAPITAL PROP INC) had a shares outstanding change to 184894 from 184300 for 20130628 -20130731
- PERMNO 13439 (HEALTHCARE TRUST OF AMERICA INC) had a shares outstanding change to 173827 from 111424 for 20130628 -20130731
- PERMNO 13752 (CYRUSONE INC) had a shares outstanding change to 22120 from 22122 for 20130628 -20130731
- PERMNO 81087 (SUPERTEL HOSPITALITY INC VA) had a shares outstanding change to 23150 from 23152 for 20130712 -20130731 and to 23144 from 23152 for 20130628 to 20130711
- PERMNO 89823 (GLADSTONE COMMERCIAL CORP) had a shares outstanding change to 14176 from 11433 for 20130730 -20130731 and to 14018 from 11433 for 20130628 to 20130729
- PERMNO 90214 (NEW YORK MORTGAGE TRUST INC) had a shares outstanding change to 63755 from 49966 for 20130628 -20130731
- PERMNO 91285 (VESTIN REALTY MORTGAGE II INC) had a shares outstanding change to 11427 from 12060 for 20130628 -20130731

- PERMNO 91373 (VESTIN REALTY MORTGAGE I INC) had a shares outstanding change to 5904 from 6341 for 20130628 -20130731
- PERMNO 92111 (TIPTREE FINANCIAL INC) had a price change to 7.110 from 7.000 and a PTYPE change to 4 from 10 for 20100827
- PERMNO 92343 (RETAIL OPPORTUNITY INVST CORP) had a shares outstanding change to 71843 from 66430 for 20130628 -20130731
- PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 396200 from 396451 for 20130628 -20130731

## 201307 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
14036	PHYSICIANS REALTY TRUST	DOC	71943U10	20130719	20130731
14034	OWENS REALTY MORTGAGE INC	ORM	69082810	20130701	20130731
14037	REXFORD INDEL REALTY INC	REXR	76169C10	20130719	20130731
14039	SPIRIT REALTY CAPITAL INC	SRC	84860W10	20130718	20130731

#### DELISTS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13580	SPIRIT REALTY CAPITAL INC	SRC	84860F10	20120921	20130717

#### CRSP DATABASE CHANGES:

- PERMNO 13003 (AMERICAN REALTY CAPITAL PROP INC) had a shares outstanding change to 184300 from 154610 for 20130531 -20130628
- PERMNO 13500 (AMREIT INC NEW) had a shares outstanding change to 16170 from 4512 for 20130531 -20130628
- PERMNO 49744 (POTLATCH CORP NEW) had a shares outstanding change to 40528 from 40490 for 20130531 -20130628

## 201306 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13982	COLE REAL ESTATE INVESTMENTS INC.	COLE	19329V10	6/20/2013	6/28/2013

#### CRSP DATABASE CHANGES:

PERMNO 13003 (AMERICAN REALTY CAPITAL PROP INC) had a shares outstanding change to 154610 from 154941 for 20130430 -20130531

PERMNO 89823 (GLADSTONE COMMERCIAL CORP) had a shares outstanding change to 11433 from 11396 for 20130430 -20130531

PERMNO 90506 (SOTHERLY HOTELS INC) had a shares outstanding change to 10157 from 10125 for 20130430 -20130531

PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 396451 from 396500 for 20130430 -20130531

## 201305 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13886	AMERICAN RESIDENTIAL PROPERTIES INC	ARPI	02927E30	5/9/2013	5/31/2013
13887	ARMADA HOFFLER PROPERTIES INC	AHH	04208T10	5/8/2013	5/31/2013
13889	CHAMBERS STREET PROPERTIES	CSG	15784210	5/21/2013	5/31/2013
13894	ELLINGTON RESIDENTIAL MTG REIT	EARN	28857810	5/1/2013	5/31/2013
13907	NEW RESIDENTIAL INVESTMENT CORP	NRZ	64828T10	5/16/2013	5/31/2013
90498	TRADE STREET RESIDENTIAL INC	TSRE	89255N20	5/14/2013	5/31/2013

#### DELISTS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
93019	CREXUS INVESTMENT CORP	CXS	22655310	9/17/2009	5/23/2013

#### CRSP DATABASE CHANGES:

PERMNO 13003 (AMERICAN REALTY CAPITAL PROP INC) had a shares outstanding change to 154941 from 154018 for 20130328 -20130430 and to 154322 from 154018 for 20130228-20130328

PERMNO 13752 (CYRUSONE INC) had a shares outstanding change to 22122 from 21885 for 20130328 -20130430 and to 21872 from 21885 for 20130228-20130328

PERMNO 81087 (SUPERTEL HOSPITALITY INC VA) had a shares outstanding change to 23152 from 23146 for 20130328 -20130430

PERMNO 86007 (FOG CUTTER CAPITAL GROUP INC) had a dividend change to 0.912 from 0.512 for 19980930

PERMNO 90092 (SABRA HEALTHCARE REIT INC) had a shares outstanding change to 37334 from 37326 for 20130328 -20130430 and 20130228 -20130328

PERMNO 90214 (NEW YORK MORTGAGE TRUST INC) had a shares outstanding change to 49966 from 49575 for 20130328 -20130430 and 20130228 -20130328

PERMNO 90498 (TRADE STREET RESIDENTIAL INC) had price change to 0.850 from 0.810 and a P-type change to 13 from 10 for 20130328 -20130430

PERMNO 91285 (VESTIN REALTY MORTGAGE II INC) had a shares outstanding change to 12060 from 12070 for 20130328 -20130430 and 20130228 -20130328

PERMNO 92343 (RETAIL OPPORTUNITY INVST CORP) had a shares outstanding change to 66430 from 57933 for 20130328 -20130430 and to 66411 from 57933 for 20130228 -20130328

PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 396500 from 396451 for 20130328 -20130430 and 20130228 -20130328

## 201304 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13843	Hannon Armstrong Infrastructure Capital, Inc.	HASI	41068X10	4/18/2013	4/30/2013

#### CRSP DATABASE CHANGES:

PERMNO 13003 (AMERICAN REALTY CAPITAL PROP INC) had a shares outstanding change to 154018 from 13135 for 20130228 -20130328

PERMNO 13752 (CYRUSONE INC) had a shares outstanding change to 21885 from 19413 for 20130228 -20130328

PERMNO 49744 (POTLATCH CORP NEW) had a shares outstanding change to 40490 from 40398 for 20130228 -20130328

PERMNO 89823 (GLADSTONE COMMERCIAL CORP) had a shares outstanding change to 11396 from 11227 for 20130228 -20130328

PERMNO 90092 (SABRA HEALTHCARE REIT INC) had a shares outstanding change to 37326 from 37099 for 20130228 -20130328

PERMNO 91285 (VESTIN REALTY MORTGAGE II INC) had a shares outstanding change to 12070 from 12084 for 20130228 -20130328

## 201303 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13803	Aviv Reit Inc.	AVIV	05381L10	3/21/2013	3/28/2013
13809	Five Oaks Investment Corp.	OAKS	33830W10	3/22/2013	3/28/2013

#### CRSP DATABASE CHANGES:

PERMNO 49744 (POTLATCH CORP NEW)

had a shares outstanding change to 40398 from 40389 for 20130131 -20130228

PERMNO 81087 (SUPERTEL HOSPITALITY INC VA)

had a shares outstanding change to 23146 from 23137 for 20130131 -20130228

PERMNO 89823 (GLADSTONE COMMERCIAL CORP)

had a shares outstanding change to 11227 from 11084 for 20130131 -20130228

PERMNO 90092 (SABRA HEALTHCARE REIT INC)

had a shares outstanding change to 37099 from 37051 for 20130131 -20130228

PERMNO 90214 (NEW YORK MORTGAGE TRUST INC)

had a shares outstanding change to 49575 from 49569 for 20130131 -20130228

PERMNO 92343 (RETAIL OPPORTUNITY INVST CORP)

had a shares outstanding change to 57933 from 52597 for 20130131 -20130228

PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP)

had a shares outstanding change to 338951 from 338900 for 20130131 -20130228

## 201302 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13775	Orchid Island Capital Inc.	ORC	68571X10	2/14/2013	2/28/2013
13787	Zais Financial Corp	ZFC	98886K10	2/11/2013	2/28/2013

#### CRSP DATABASE CHANGES:

PERMNO 12965 (AMERICAN CAPITAL MTG INVT CORP) had a shares outstanding change to 35964 from 36262 for 20121231 -20130131

PERMNO 13003 (AMERICAN REALTY CAPITAL PROP INC) had a shares outstanding change to 11158 from 11164 for 20121231 and 13234 from 11164 for 20130131

PERMNO 49744 (POTLATCH CORP NEW) had a shares outstanding change to 40389 from 40373 for 20121231-20130131

PERMNO 89823 (GLADSTONE COMMERCIAL CORP) had a shares outstanding change to 11084 from 10945 for 20121231-20130131

PERMNO 92343 (RETAIL OPPORTUNITY INVST CORP) had a shares outstanding change to 52597 from 52924 for 20121231-20130131

PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 338900 from 341599 for 20121231-20130131

## 201301 REIT SUMMARY

### CRSP ADDS, DELISTS AND CHANGES

#### ADDS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13752	Cyrusone Inc.	CONE	23283R10	1/18/2013	1/31/2013
13756	Gladstone Land Corp.	LAND	37654910	1/29/2013	1/31/2013

#### DELISTS

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
13320	American Realty Capital Tr Inc.	ARCT	02917L10	3/1/2012	1/22/2013

### CRSP DATABASE CHANGES:

PERMNO 87152 (CENTURY REALTY TRUST) had a shares outstanding change to 1548 from 0 for 19990827 and had a price change to 13.563 from 0 for 19990827.

### SYSTEM REQUIREMENTS

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

DATA SERIES FORMAT	MONTHLY DATA SERIES	DAILY/MONTHLY DATA SERIES
ASCII	10.7 MB	228 MB
Microsoft Access	10.4 MB	195 MB
SAS V 9.1	12.2 MB	242 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 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.

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.

