

# CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

FEBRUARY 2020 MONTHLY UPDATE

## ANNOUNCING 'R' FORMAT DATASETS

Starting with the January 2020 data release, the CRSP US Stock and Index Family of Database products became available in 'R' format datasets. The 'R' datasets are in the zip file raz202002\_r.zip in the same folder on MOVEit Cloud as the other formats of the data.

## MISSING VALUE CHANGES

Starting with the January 2020 datacut (released in February 2020), changes were made to improve the consistency among the ASCII, 'R', ACCESS, and SAS formats.

- In crsp\_daily\_data and crsp\_monthly\_data – ASCII and MSAccess versions
  - PRC and USDPRC were changed from zero to a missing values
  - USDRET and USDRETX were changed from -66, -77, -99 to missing values
- In crsp\_ziman\_daily\_index – ASCII and MSAccess versions
  - ARET, CONRATIO, HHI, IRET, and TRET – were changed from -99 to missing values

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through February 2020, available in March 2020.
- The data series contains 656 securities of which 216 are currently trading. The date range is from 19800102-20200228.
- This release may be installed on Windows and Linux. ASCII, SAS and R 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.

## 202002 REIT SUMMARY

### CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
<b>ADDS</b>					
19225	NEXPOINT REAL ESTATE FINANCE INC	NREF	65342V10	2/7/2020	2/28/2020
<b>DELISTS</b>					
80691	LIBERTY PROPERTY TRUST	LPT	53117210	6/17/1994	2/3/2020

## CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13700	WHEELER REAL ESTATE INV TR INC	SHARES OUTSTANDING CHANGE FROM 9693 TO 9694 FOR 20191231-PRESENT.
13752	CYRUSONE INC	SHARES OUTSTANDING CHANGE FROM 113196 TO 114809 FOR 20191231-PRESENT.
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 214693 TO 214694 FOR 20191231-PRESENT.
14279	EXTENDED STAY AMERICA INC	SHARES OUTSTANDING CHANGE FROM 182819 TO 179483 FOR 20191231-PRESENT.
14651	CARETRUST REIT INC	SHARES OUTSTANDING CHANGE FROM 95557 TO 95103 FOR 20191231-PRESENT.
17952	AMERICAN FINANCE TRUST INC	SHARES OUTSTANDING CHANGE FROM 106762 TO 108475 FOR 20191231-PRESENT.
79129	BROOKFIELD PROPERTY REIT INC	SHARES OUTSTANDING CHANGE FROM 65457 TO 64024 FOR 20191231-PRESENT.
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 167564 TO 167131 FOR 20191231-PRESENT.
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 86011 TO 86093 FOR 20191231-PRESENT.
83879	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 112601 TO 111775 FOR 20191231-PRESENT.
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 85279 TO 85308 FOR 20191231-PRESENT.
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 31229 TO 32594 FOR 20191231-20200211 AND FROM 32594 TO 33926 FOR 20200212-PRESENT.
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 204250 TO 205208 FOR 20191231-PRESENT.
92343	RETAIL OPPORTUNITY INVST CORP	SHARES OUTSTANDING CHANGE FROM 115996 TO 116496 FOR 20191231-PRESENT.
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 540918 TO 540900 FOR 20191231-20200130 AND FROM 540900 TO 540943 FOR 20200131-PRESENT.
92948	OFFICE PROPERTIES INCOME TRUST	SHARES OUTSTANDING CHANGE FROM 48203 TO 48202 FOR 20191231-PRESENT.
93172	OFFICE PROPERTIES INCOME TRUST	SHARES OUTSTANDING CHANGE FROM 48203 TO 48202 FOR 20191231-PRESENT.
93172	WINN ENTERPRISES	SHARES OUTSTANDING CHANGE FROM 2844 TO 2929 FOR 19800930-19821029.

## 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:

Four individual 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
RAZYYYYMM_R	R FILES	\CRSPDATA\RAZYYYYMM_R

Contact CRSP Client Services for assistance at [support@crsp.org](mailto:support@crsp.org) or call 312-263-6400, Option 2.

## SYSTEM REQUIREMENTS

- SAS, Microsoft Access, ASCII, R, 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	10.8 MB	231 MB
MICROSOFT ACCESS	14.3 MB	275 MB
SAS	12.2 MB	247 MB
R FILES	N/A	32.4 MB

\*Additional disk space will be needed for data manipulation.

**[File name specifications and installation information can now be found in the guide.](#)**