

CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

JANUARY 2020 MONTHLY UPDATE

ANNOUNCING 'R' FORMAT DATASETS – AVAILABLE FEBRUARY 28, 2020

Starting with the January 2020 data release, the CRSP US Stock and Index Family of Database products will also be available in 'R' format datasets. The 'R' datasets will be in the zip file raz201912_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 January 2020, available in February 2020.
- The data series contains 655 securities of which 216 are currently trading. The date range is from 19800102-20200131.
- 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.

202001 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
DELISTS					
17791	SPIRIT MTA REIT	SMTA	84861U10	6/1/2018	12/31/2019

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
RAZYMM_ASCII	ASCII FILES	\CRSPDATA\RAZYMM_ASCII
RAZYMM_MSACCESS	MS ACCESS TABLES	\CRSPDATA\RAZYMM_MSACCESS
RAZYMM_SAS	SAS FILES	\CRSPDATA\RAZYMM_SAS
RAZYMM_R	R FILES	\CRSPDATA\RAZYMM_R

Contact CRSP Client Services for assistance at 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	10.7 MB	230 MB
MICROSOFT ACCESS	14.3 MB	274 MB
SAS	12.1 MB	247 MB
R FILES	N/A	35.36 MB

*Additional disk space will be needed for data manipulation.

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