

CRSP/ZIMAN REAL ESTATE DATA SERIES RELEASE NOTES

MAY 2013 MONTHLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through May 2013.
- The data series contains 566 securities of which 192 are currently trading. The date range is from 19800102-20130531.
- 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.
- Installation is done with InstallAnywhere®. Because files are compressed, in order to access them, they must first be installed on your computer.

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.

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

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	10.5 MB	223 MB
Microsoft Access	10.2 MB	191 MB
SAS V 9.1	12.0 MB	237 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

* present in daily/monthly product only

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	

* present in Daily/Monthly product only

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.

DATA INSTALLATION

1. Instructions and screen shots for installation are written for Windows. Differences related to Linux and Sun are noted where applicable.

WINDOWS:

To install data, insert your CD into the drive and from the Start Menu, select Run `d:\setupwin32.exe`. Click **OK** to proceed.

LINUX:

Upon insertion of the CD, a file manager will open with the file, `SETUPLINUX.BIN`. Double click on this setup file and run in a terminal to begin the installation process.

SUN:

Upon insertion of the CD, a file manager will open with the file, `SETUPSOLARIS.BIN`. Double click on this file to begin the installation process.

2. After clicking on **Next** on the Welcome screen, scroll through and read the CRSP Data and Utilities Agreement. Click to accept the terms and select **Next**.

3. **WINDOWS:**

The default directory for the data installation is `c:\crspdata\RAZyyyyymm` for daily/monthly and `c:\crspdata\RMZyyyyymm` for monthly only. You may accept or modify the location. Click **Next**.

LINUX AND SUN:

The default directory for the data installation is `/crspdata/RA (or M) Zyyyyymm`. You must create a root directory, for example, `/home/username/crspdata/RA (or M) Zyyyyymm`.

4. **WINDOWS:**

You have the choice of either a typical or custom installation. The typical installation will install *all* data formats (ASCII, Microsoft Access, and SAS).

LINUX AND SUN:

ASCII and SAS data files are available for installation on Linux and Sun.

5. Selecting the Custom option will allow you to pick and choose the file types that you wish to install to your computer. Once you have checked the files you wish to install, click **Next**.

6. Once files are selected for installation, a confirmation screen with summary information is displayed, including location, data components and the amount of space that is required for the data. You may select the **Back** button if changes are needed, or **Install** to proceed.

7. A message indicating the success of the installation appears when the process is complete. Click **Finish**.