

# CRSP/ZIMAN REAL ESTATE DATA SERIES RELEASE NOTES

NOVEMBER 2009 MONTHLY UPDATE

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through November 2009.
- The data series contains 515 securities of which 157 are currently trading.
- There is one CD 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 InstallShield®. Because files are compressed, in order to access them, they must first be installed on your computer.

## RESEARCH AND PROGRAMMING NOTES

- Prices and indices 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 Indices is 12/30/1994, at which point they are set to a value of 100. This differs from CRSP Market Indices 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 indices. Please refer to Chapter 2 of the CRSP/Ziman Real Estate Data Series Guide for an explanation of universe and price selection criteria.

## **200911 REIT INDICES SUMMARY**

### **CRSP ADDS, DELISTS AND CHANGES**

PERMNO 92477 (ARMOUR RESIDENTIAL REIT INC) added on 20091109.

### **CRSP DATABASE CHANGES:**

PERMNO 55029 (MONMOUTH REAL ESTATE INVT CORP) had a shares outstanding change to 18414 from 18833 for the period 20050930-20051130, 20015 shares from 20187 for the period 20060929-20061130, 23969 shares from 23941 for 20070928-20071031, and 24366 shares from 24567 shares for the period 20080930-20081128.

PERMNO 64653 (PUBLIC STORAGE) has a shares outstanding change to 169490 from 168344 for the period 20090529.

PERMNO 91285 (VESTIN REALTY MORTGAGE II INC) had a shares outstanding change from 13741 from 13785 for the period 20090930-20091030.

PERMNO 91373 (VESTIN REALTY MORTGAGE I INC) had a shares outstanding change to 6500 from 6593 for the period 20090930-20091030.

PERMNO 92680 (AMERICAN CAPITAL AGENCY CORP) had a shares outstanding change to 24322 from 19322 for the period 20091030.

PERMNO 93070 (TWO HARBORS INVESTMENT CORP) had a shares outstanding change to 13401 from 32811 for the period 20091030

## 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              | 7.76 MB             | 164 MB                    |
| Microsoft Access   | 7.55 MB             | 141 MB                    |
| SAS V 9.1          | 9.11 MB             | 175 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

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:

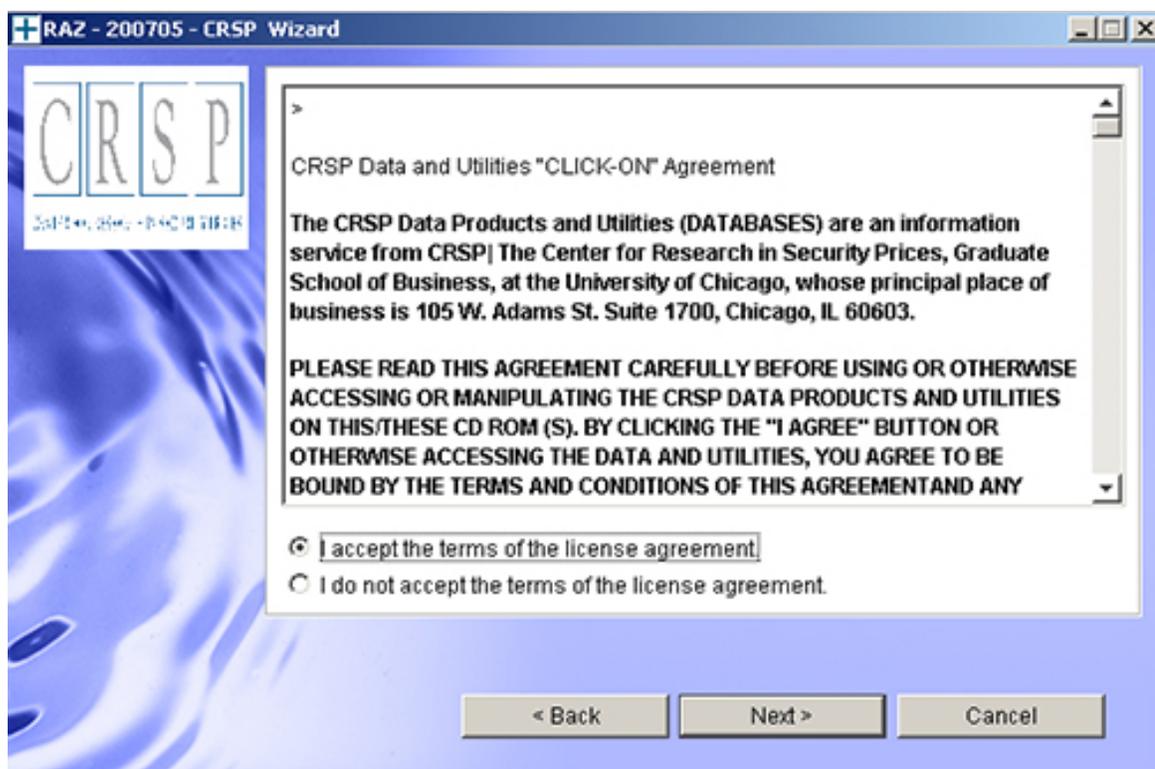
Upon insertion of the CD, a file manager will open with the file, `SETUPLINUX.BIN`. Double click on this setup file and run in a terminal to begin the installation process.

### 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.



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**.

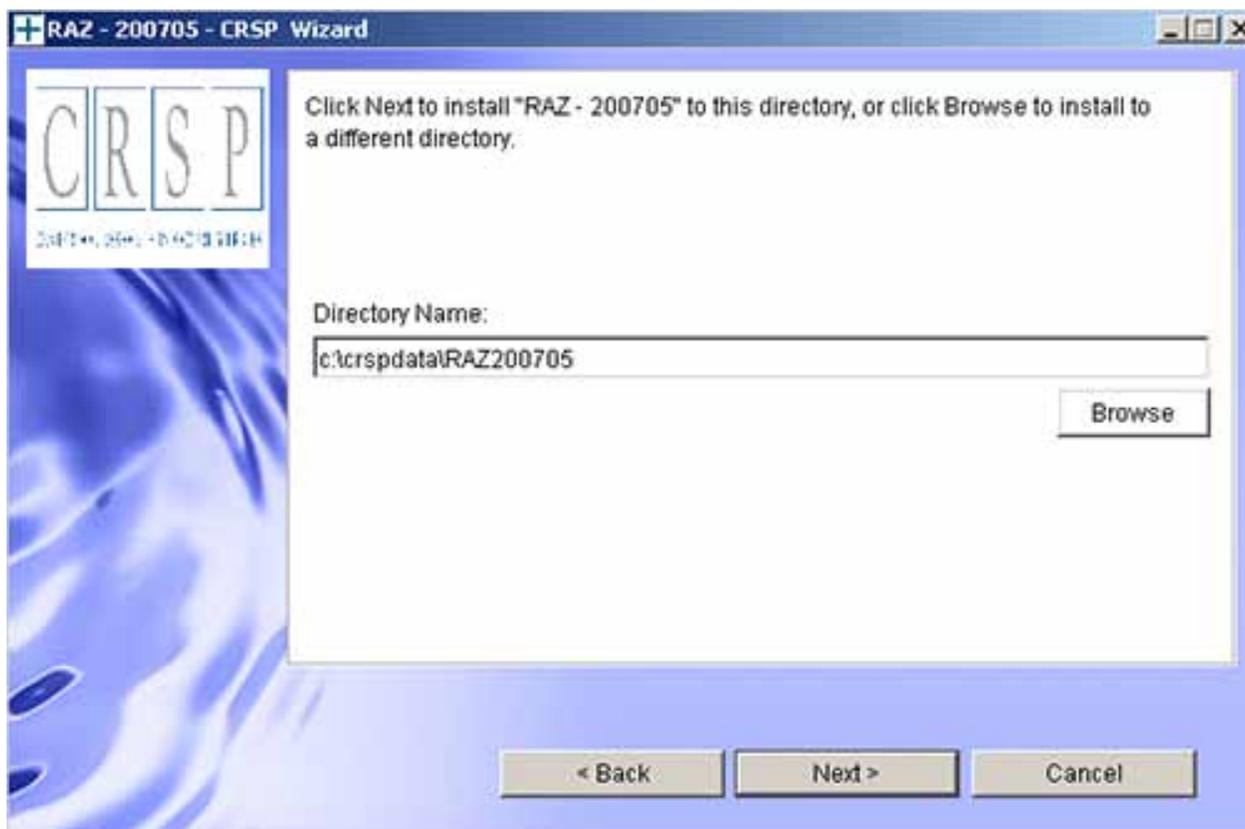


#### WINDOWS:

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`.

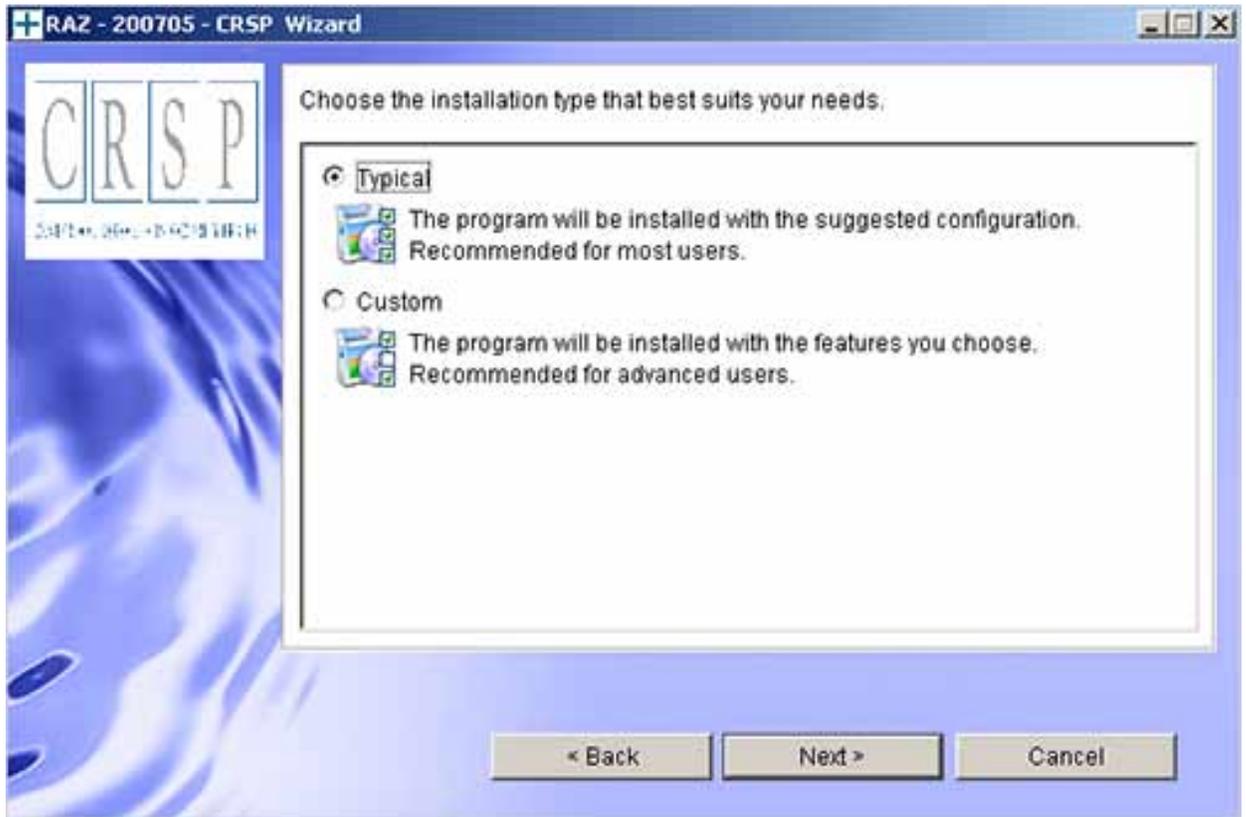


#### WINDOWS:

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:

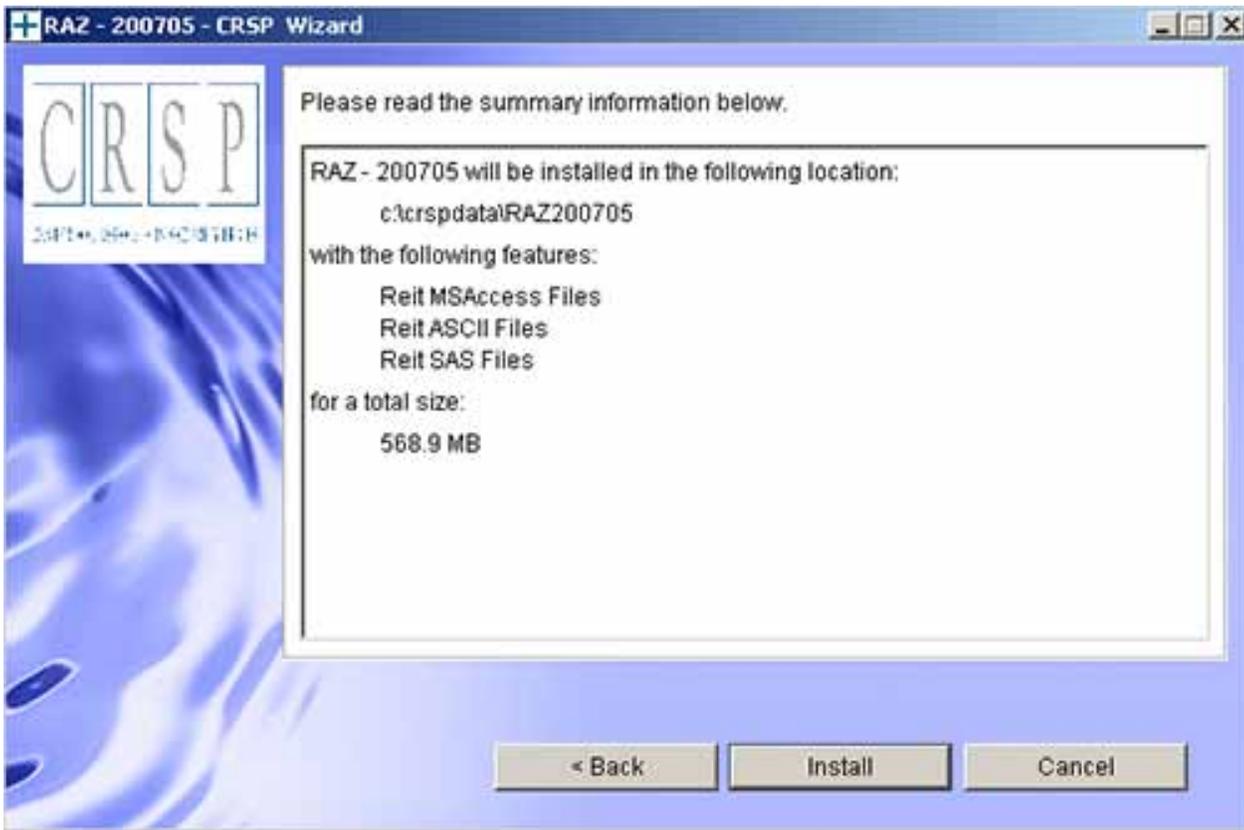
ASCII and SAS data files are available for installation on Linux and Sun.



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**.



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.



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

