

CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

NOVEMBER 2020 MONTHLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through November 2020, available in December 2020.
- The data series contains 661 securities of which 220 are currently trading. The date range is from 19800102-20201130.
- This release may be installed on Windows and Linux. ASCII, SAS and R versions of the data series are available for all three platforms. 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.

202011 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	COMPANY NAME	TICKER	CUSIP	START DATE	END DATE
DELISTS					
15259	JERNIGAN CAPITAL INC	JCAP	47640510	3/27/2015	11/5/2020
79777	CBL & ASSOCIATES PROPERTIES INC	CBL	12483010	10/28/1993	11/2/2020
HISTORICAL CHANGES					
85653	ARLINGTON ASSET INVESTMENT CORP	AAIC	04135620	1/2/2019	11/30/2020

INDICES DIFFERENCES

- Indnos 1000800, 1000801, 1000804, 1000850, 1000851 & 1000854 have count, returns and index level changes due to the removal of permno 85234 for 20001002–20130101
- Indnos 1000800, 1000802, 1000850 & 1000852 have count, returns and index level changes due to the addition of permno 85653 for 20190102–present
- Indnos 1000800, 1000801, 1000802, 1000805, 1000850, 1000851, 1000852 & 1000855 have count, returns and index level changes due to the distribution payment for permno 17791 on 20200102

CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
13756	GLADSTONE LAND CORP	SHARES OUTSTANDING CHANGE FROM 22203 TO 22205 FOR 20200804 – 20201030 AND FROM 22205 TO 24102 FOR 20201022 – PRESENT.
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 220697 TO 220706 FOR 20201023 – 20201112 AND 220706 TO 223249 FOR 2020113 – PRESENT.
14279	EXTENDED STAY AMERICA INC	SHARES OUTSTANDING CHANGE FROM 177491 TO 177561 FOR 20200930 – PRESENT.
14651	CARETRUST REIT INC	SHARES OUTSTANDING CHANGE FROM 95737 TO 95214 FOR 20200930 – 20201103 AND 95214 TO 95736 FOR 20201104 – PRESENT.
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 194150 TO 231244 FOR 20200930 – 20201101 AND 231244 TO 232749 FOR 20201102 -PRESENT.
16936	TREMONT MORTGAGE TRUST	SHARES OUTSTANDING CHANGE FROM 8254 TO 8303 FOR 20200930 – PRESENT.
17791	SPIRIT M T A REIT	DIVIDEND EX-DATE CHANGE FROM 20191024 TO 20200102.
17952	AMERICAN FINANCE TRUST INC	SHARES OUTSTANDING CHANGE FROM 108528 TO 108837 FOR 20200930 – PRESENT.
49744	POTLATCHDELTIC CORP	SHARES OUTSTANDING CHANGE FROM 66872 TO 66873 FOR 20201028 – PRESENT.
79129	BROOKFIELD PROPERTY REIT INC	SHARES OUTSTANDING CHANGE FROM 55235 TO 41743 FOR 20200930 – 20201103 AND 41743 TO 39129 FOR 20201104 – PRESENT.
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 169667 TO 169207 FOR 20200930 – 20201104 AND 169207 TO 169680 FOR 20201105 – PRESENT.
81917	SERVICE PROPERTIES TRUST	SHARES OUTSTANDING CHANGE FROM 164598 TO 164824 FOR 20200930 – PRESENT.
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 86390 TO 86428 FOR 20200731 – PRESENT.
86996	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 111939 TO 111443 FOR 20200930 – PRESENT.
87289	DIVERSIFIED HEALTHCARE TRUST	SHARES OUTSTANDING CHANGE FROM 237951 TO 238268 FOR 20200930 – PRESENT.
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 34050 TO 34184 FOR 20200930 – 20201104 AND 31184 TO 34268 FOR 20201105 – PRESENT.
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 205561 TO 206928 FOR 20200930 – PRESENT.
92343	RETAIL OPPORTUNITY INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 117940 TO 118005 FOR 20201023 – PRESENT.
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 555517 TO 545200 FOR 20200930 – 20201029 AND 545200 TO 545212 FOR 20201030 – PRESENT.

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_SAS	SAS FILES	\CRSPDATA\RAZYYYYMM_SAS
RAZYYYYMM_R	R FILES	\CRSPDATA\RAZYYYYMM_R

Contact CRSP Client Services for assistance at support@crsp.org or call 312-263-6400, Option 2.

SYSTEM REQUIREMENTS

- SAS, 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	10.9 MB	234 MB
SAS	12.4 MB	253 MB
R FILES	N/A	33.3 MB

*Additional disk space will be needed for data manipulation.

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