

# CRSP/ZIMAN REAL ESTATE DATABASE RELEASE NOTES

MAY 2025 MONTHLY UPDATE

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through May 2025, available in June 2025.
- The data series contains 689 securities of which 198 are currently trading. The date range is from 19800102-20250530.
- 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 Database Guide](#) for an explanation of universe and price selection criteria.

## 202504 REIT SUMMARY

### CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	DESCRIPTION
14252	GAMING & LEISURE PROPERTIES INC	SHARES OUTSTANDING CHANGE FROM 275079 TO 274833 FOR 20250417-PRESENT
15279	UNITI GROUP INC	SHARES OUTSTANDING CHANGE FROM 244229 TO 245454 FOR 20250321-20250330, FROM 245454 TO 238557 FOR 20250331-20250428, AND FROM 238557 TO 245453 FOR 20250429-PRESENT
15912	GLOBAL SELF STORAGE INC	SHARES OUTSTANDING CHANGE FROM 11269 TO 11338 FOR 20250331-PRESENT
17222	INDUSTRIAL LOGISTICS PPTYS TR	SHARES OUTSTANDING CHANGE FROM 66144 TO 66142 FOR 20250425-PRESENT
18259	MEDALIST DIVERSIFIED REIT INC	SHARES OUTSTANDING CHANGE FROM 1345 TO 1352 FOR 20241231-20250226, FROM 1363 TO 1355 FOR 20250331-20250506, AND FROM 1355 TO 1352 FOR 20250507-PRESENT
22595	CHICAGO ATLANTIC REAL ES FIN INC	SHARES OUTSTANDING CHANGE FROM 20894 TO 20967 FOR 20250404-PRESENT
25804	MACKENZIE REALTY CAPITAL INC	SHARES OUTSTANDING CHANGE FROM 15673 TO 15739 FOR 20250331-20250514, AND FROM 15739 TO 15782 FOR 20250515-PRESENT
46703	HOST HOTELS & RESORTS INC	SHARES OUTSTANDING CHANGE FROM 698671 TO 693700 FOR 20250331-20250429, AND FROM 693700 TO 693714 FOR 20250430-PRESENT
49744	POTLATCHDELTIC CORP	SHARES OUTSTANDING CHANGE FROM 78745 TO 78695 FOR 20250331-20250428, AND FROM 78695 TO 78596 FOR 20250429-PRESENT
79129	BROOKFIELD PROPERTY REIT INC	CHANGED DIVIDEND AMOUNT FOR DISTRIBUTION WITH EX-DATE 20180828 FROM \$14.62 TO \$14.33
79782	REGENCY CENTERS CORP	SHARES OUTSTANDING CHANGE FROM 181365 TO 181526 FOR 20250314-PRESENT

PERMNO	COMPANY NAME	DESCRIPTION
81917	SERVICE PROPERTIES TRUST	SHARES OUTSTANDING CHANGE FROM 166637 TO 166647 FOR 20250331–20250429, AND FROM 166647 TO 166636 FOR 20250430-PRESENT
83879	LAMAR ADVERTISING CO NEW	SHARES OUTSTANDING CHANGE FROM 88108 TO 87970 FOR 20250331–PRESENT
86996	S B A COMMUNICATIONS CORP NEW	SHARES OUTSTANDING CHANGE FROM 107615 TO 108028 FOR 20250321–PRESENT
87289	DIVERSIFIED HEALTHCARE TRUST	SHARES OUTSTANDING CHANGE FROM 241236 TO 241268 FOR 20250331–20250429, AND FROM 241268 TO 241251 FOR 20250430-PRESENT
89617	EQUINIX INC	SHARES OUTSTANDING CHANGE FROM 97332 TO 97818 FOR 20250325–20250330, AND FROM 97818 TO 97819 FOR 20250331-PRESENT
89823	GLADSTONE COMMERCIAL CORP	SHARES OUTSTANDING CHANGE FROM 44193 TO 45758 FOR 20250331–20250506, AND FROM 45758 TO 46283 FOR 20250507-PRESENT
90092	SABRA HEALTHCARE REIT INC	SHARES OUTSTANDING CHANGE FROM 237911 TO 237936 FOR 20250331–PRESENT
90214	NEW YORK MORTGAGE TRUST INC	SHARES OUTSTANDING CHANGE FROM 90567 TO 90529 FOR 20250331-20250424, FROM 90529 TO 90298 FOR 20250425-20250427, AND FROM 90298 TO 90579 FOR 20250428-PRESENT
90506	SOTHERLY HOTELS INC	SHARES OUTSTANDING CHANGE FROM 19849 TO 20126 FOR 20241231–20250511, AND FROM 20126 TO 20491 FOR 20250512-PRESENT
92680	A G N C INVESTMENT CORP	SHARES OUTSTANDING CHANGE FROM 915464 TO 949000 FOR 20250331–20250414, AND FROM 949000 TO 968740 FOR 20250415-20250429, AND FROM 968740 TO 1020375 FOR 20250430-PRESENT
92948	OFFICE PROPERTIES INCOME TRUST	SHARES OUTSTANDING CHANGE FROM 69825 TO 70063 FOR 20250331–20250428, AND FROM 70063 TO 70895 FOR 20250429-PRESENT
92966	SEVEN HILLS REALTY TRUST	SHARES OUTSTANDING CHANGE FROM 14907 TO 14906 FOR 20250424–PRESENT

## CRSP DATABASE HISTORICAL ADDS

PERMNO	COMPANY NAME	DESCRIPTION
26513	SMARTSTOP SELF STORAGE REIT IN	FOR DATES 20250402-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: [crsp.moveitcloud.com](https://www.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: [7-zip.org](https://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](mailto: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	12.3 MB	265 MB
SAS	13.9 MB	285 MB
R FILES	N/A	38.5 MB

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

File name specifications and installation information can now be found in the [CRSP/Ziman Real Estate Database Guide](#).