

CRSP/ZIMAN REAL ESTATE DATABASE RELEASE NOTES

APRIL 2026 QUARTERLY UPDATE

FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through March 2026, available in April 2026.
- The data series contains 690 securities of which 184 are currently trading. The date range is from 19800102-20260331.
- 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.

202603 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	Company Name	Ticker	CUSIP	Start Date	End Date
ADDS					
28408	JANUS LIVING INC	JAN	47102410	20260320	20260331
HISTORICAL CHANGES					
13843	H A SUSTAINABLE INFRA CAP INC	HASI	41068X10	20130418	20231229
13894	ELLINGTON CREDIT CO	EARN	28857810	20130501	20231229
14686	DIGITALBRIDGE GROUP INC	DBRG	25401T60	20170111	20211231
15584	SERITAGE GROWTH PROPERTIES	SRG	81752R10	20150706	20211231
18259	MEDALIST DIVERSIFIED INC	MDRR	58403P40	20181128	20251231
19602	AMERICAN STRATEGIC INVESTMENT CO	NYC	64943930	20200818	20221230
80774	GEO GROUP INC NEW	GEO	36162J10	20130102	20201231
85234	CORECIVIC INC	CXW	21871N10	20130102	20201231

ZIMAN REIT INFO CHANGES

PERMNO	Company Name	Description
23742	STAR HOLDINGS	removed from the database

CRSP DATABASE CHANGES

PERMNO	Company Name	Description
13700	WHEELER REAL ESTATE INV TR INC	shares outstanding change from 1880 to 1896 for 20251231- 20260104
13756	GLADSTONE LAND CORP	shares outstanding change from 38015 to 41438 for 20260223-Present
14252	GAMING & LEISURE PROPERTIES INC	shares outstanding change from 283037 to 283222 for 20260211-Present
15912	GLOBAL SELF STORAGE INC	shares outstanding change from 11338 to 11364 for 20251231-Present

PERMNO	Company Name	Description
18259	MEDALIST DIVERSIFIED INC	shares outstanding change from 1112 to 1110 for 20251231-20260301
22595	CHICAGO ATLANTIC REAL ES FIN INC	shares outstanding change from 21075 to 21080 for 20251231-Present
25242	SUNRISE REALTY TRUST INC	shares outstanding change from 13421 to 13520 for 20260227-Present
46703	HOST HOTELS & RESORTS INC	shares outstanding change from 687800 to 687802 for 20260220-Present
79782	REGENCY CENTERS CORP	shares outstanding change from 182902 to 182907 for 20260210-Present
80014	CREATIVE MEDIA & COM TR CORP NEW	shares outstanding change from 789 to 2700 for 20251231-20260315
81917	SERVICE PROPERTIES TRUST	shares outstanding change from 168070 to 168061 for 20260223-Present
84190	AMERIVEST PROPERTIES INC	price type changed from 4 to 10 for 20061229
86996	S B A COMMUNICATIONS CORP NEW	shares outstanding change from 105666 to 105789 for 20260217-Present
88996	SHELBOURNE PROPERTIES I INC	price type changed from 4 to 10 for 20040430
88997	SHELBOURNE PROPERTIES II INC	price type changed from 4 to 10 for 20040430
88998	SHELBOURNE PROPERTIES III INC	price type changed from 4 to 10 for 20040430
89617	EQUINIX INC	shares outstanding change from 98226 to 98255 for 20260210-Present
90214	ADAMAS TRUST INC	shares outstanding change from 90304 to 90474 for 20260213-Present
90680	DIAMONDROCK HOSPITALITY CO	shares outstanding change from 203703 to 204650 for 20260227-Present
92680	A G N C INVESTMENT CORP	shares outstanding change from 1107600 to 1108771 for 20260130-20260219 and from 1108771 to 1123239 for 20260220-Present

202602 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	Company Name	Ticker	CUSIP	Start Date	End Date
DELISTS					
49744	POTLATCHDELTIC CORP	PCH	73763010	20060103	20260130
90506	SOTHERLY HOTELS INC	SOHO	83600C10	20041217	20260212

CRSP DATABASE CHANGES

PERMNO	Company Name	Description
13756	GLADSTONE LAND CORP	shares outstanding change from 37267 to 38015 for 20251231-Present
14252	GAMING & LEISURE PROPERTIES INC	shares outstanding change from 283008 to 283037 for 20251231-Present
17222	INDUSTRIAL LOGISTICS PPTYS TR	shares outstanding change from 66659 to 66653 for 20251231-Present
23742	STAR HOLDINGS	shares outstanding change from 12736 to 12318 for 20251231-20260212, and from 12318 to 12089 for 20260213-Present
25804	MACKENZIE REALTY CAPITAL INC	shares outstanding change from 1852 to 1907 for 20251231-20260216, and from 1907 to 1966 for 20260217-Present
46703	HOST HOTELS & RESORTS INC	shares outstanding change from 687689 to 687800 for 20251231-Present
79782	REGENCY CENTERS CORP	shares outstanding change from 182901 to 182902 for 20251231-Present
81917	SERVICE PROPERTIES TRUST	shares outstanding change from 168086 to 168070 for 20251231-Present
83879	LAMAR ADVERTISING CO NEW	shares outstanding change from 86863 to 86911 for 20251231-Present
86996	S B A COMMUNICATIONS CORP NEW	shares outstanding change from 106547 to 105666 for 20251231-Present
87289	DIVERSIFIED HEALTHCARE TRUST	shares outstanding change from 242147 to 242121 for 20251231-Present

PERMNO	Company Name	Description
89617	EQUINIX INC	shares outstanding change from 98186 to 98226 for 20251231-Present
89823	GLADSTONE COMMERCIAL CORP	shares outstanding change from 48401 to 48407 for 20251231-Present
90092	SABRA HEALTHCARE REIT INC	shares outstanding change from 249350 to 251697 for 20251231-20260203, and from 251697 to 252146 for 20260204-Present
90214	ADAMAS TRUST INC	shares outstanding change from 90308 to 90304 for 20251231-Present
92680	A G N C INVESTMENT CORP	shares outstanding change from 1072724 to 1107600 for 20251231-Present

202601 REIT SUMMARY

CRSP ADDS, DELISTS, AND CHANGES

PERMNO	Company Name	Ticker	CUSIP	Start Date	End Date
DELISTS					
14559	CITY OFFICE REIT INC	CIO	17858710	20140415	20260108
16768	PLYMOUTH INDUSTRIAL REIT INC	PLYM	72964010	20170609	20260127

CRSP DATABASE CHANGES

PERMNO	Company Name	Description
49744	POTLATCHDELTIC CORP	shares outstanding change from 77291 to 77296 for 20251218-Present

DELIVERY METHOD, INSTALLS, AND DATA FORMATS

DELIVERY

CRSP data delivery for all products is available through IPSwitch's MOVEit Cloud (crsp.moveitcloud.com).

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 (7-zip.org).

Several important items to note:

- All directories are extracted to lower case letters. For example: C:\crspdata\raz202508
- 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_msaccess	Msaccess files	\CRSPDATA\RAZYYYMM_MSACCESS
razyyyymm_sas	SAS files	\crspdata\razyyyymm_sas
RAZYYYMM_R	R files	\CRSPDATA\RAZYYYMM_R

SYSTEM REQUIREMENTS

- SAS, ASCII, R, Microsoft Access, 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	12.6 MB	269 MB
Microsoft Access	16.7 MB	323 MB
SAS	14.2 MB	290 MB
R Files	N/A	39.4 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](#).

SUPPORT

Contact CRSP Client Services for assistance at rdp@morningstar.com or call 312-384-3735, Option 2..

For more information, visit crsp.org/research/crsp-ziman-real-estate-database.