

# CRSP/ZIMAN REAL ESTATE DATA SERIES RELEASE NOTES

DECEMBER 2011 MONTHLY/QUARTERLY UPDATE

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through December 2011.
- The data series contains 538 securities of which 169 are currently trading. The date range is from 19800102-20111230.
- 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.

## 201112 REIT SUMMARY

### CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	SHARES OUTSTANDING CHANGE	BEG DATE	END DATE
85472	INVESTORS REAL ESTATE TRUST	to 81806 from 81259	20110831	20111030
85472	INVESTORS REAL ESTATE TRUST	to 83682 from 81259	20111031	20111130
92343	RETAIL OPPORTUNITY INVST CORP	to 42152 from 41720	20111102	20111130

## 201111 REIT SUMMARY

### CRSP DATABASE CHANGES

PERMNO	COMPANY NAME	SHARES OUTSTANDING CHANGE	BEG DATE	END DATE
13003	AMERICAN REALTY CAPITAL PROP IN	to 5752 from 5747	20110930	20111031
40468	GYRODYNE COMPANY AMERICA INC	to 1483 from 1290	20110930	20111031
90092	SABRA HEALTHCARE REIT INC	to 36868 from 25138	20110930	20111031
91285	VESTIN REALTY MORTGAGE II INC	to 12721 from 13140	20110930	20111031
92343	RETAIL OPPORTUNITY INVST CORP	to 41720 from 42075	20110930	20111031
92680	AMERICAN CAPITAL AGENCY CORP	to 178512 from 178509	20110729	20110929
92680	AMERICAN CAPITAL AGENCY CORP	to 183620 from 178509	20110930	20111031

## 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

FILE NAME	DESCRIPTION
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\RAZyyyymm` for daily/monthly and `c:\crspdata\RMZyyyymm` 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)Zyyyymm`. You must create a root directory, for example, `/home/username/crspdata/RA(or M)Zyyyymm`.

### 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**.