

# CRSP ZIMAN/REAL ESTATE DATA SERIES RELEASE NOTES

MARCH 2025 QUARTERLY UPDATE

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through March 2025, available in April 2025.
- The data series contains 688 securities of which 198 are currently trading. The date range is from 19800102-20250331.
- 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.

## 202503 REIT SUMMARY

### CRSP DATABASE CHANGES

| PERMNO | COMPANY NAME                     | DESCRIPTION  |
|--------|----------------------------------|--|
| 14252  | GAMING & LEISURE PROPERTIES INC  | SHARES OUTSTANDING CHANGE FROM 274423 TO 274833 FOR 20250213–PRESENT   |
| 15912  | GLOBAL SELF STORAGE INC          | SHARES OUTSTANDING CHANGE FROM 11265 TO 11293 FOR 20241231–PRESENT   |
| 18259  | MEDALIST DIVERSIFIED REIT INC    | SHARES OUTSTANDING CHANGE FROM 1345 TO 1363 FOR 20250227–PRESENT   |
| 22595  | CHICAGO ATLANTIC REAL ES FIN INC | SHARES OUTSTANDING CHANGE FROM 19634 TO 20829 FOR 20241231–20250306, AND FROM 20829 TO 20894 FOR 20250307–PRESENT    |
| 25242  | SUNRISE REALTY TRUST INC         | SHARES OUTSTANDING CHANGE FROM 6925 TO 7005 FOR 20241231–20250227, AND FROM 7005 TO 13421 FOR 20250228–PRESENT       |
| 46703  | HOST HOTELS & RESORTS INC        | SHARES OUTSTANDING CHANGE FROM 699100 TO 699107 FOR 20250221–PRESENT   |
| 79782  | REGENCY CENTERS CORP             | SHARES OUTSTANDING CHANGE FROM 180882 TO 181365 FOR 20250211–PRESENT   |
| 86996  | S B A COMMUNICATIONS CORP NEW    | SHARES OUTSTANDING CHANGE FROM 107561 TO 107615 FOR 20250214–PRESENT   |
| 89617  | EQUINIX INC                      | SHARES OUTSTANDING CHANGE FROM 97287 TO 97332 FOR 20250211–PRESENT   |
| 89823  | GLADSTONE COMMERCIAL CORP        | SHARES OUTSTANDING CHANGE FROM 43986 TO 44193 FOR 20250218–PRESENT   |
| 90092  | SABRA HEALTHCARE REIT INC        | SHARES OUTSTANDING CHANGE FROM 237587 TO 237911 FOR 20250212–PRESENT   |
| 90214  | NEW YORK MORTGAGE TRUST INC      | SHARES OUTSTANDING CHANGE FROM 90575 TO 90567 FOR 20250214–PRESENT   |
| 92680  | A G N C INVESTMENT CORP          | SHARES OUTSTANDING CHANGE FROM 897400 TO 900421 FOR 20250131–20250220 AND FROM 900421 TO 915464 FOR 20250221–PRESENT |

## 202502 REIT SUMMARY

### CRSP ADDS, DELISTS, AND CHANGES

| PERMNO         | COMPANY NAME                  | TICKER | CUSIP    | START DATE | END DATE   |
|----------------|-------------------------------|--------|----------|------------|------------|
| <b>ADDS</b>    |                               |        |          |            |            |
| 26039          | MILLROSE PROPERTIES INC       | MRP    | 60113710 | 2/7/2025   | 02/28/2025 |
| <b>DELISTS</b> |                               |        |          |            |            |
| 92343          | RETAIL OPPORTUNITY INVST CORP | ROIC   | 76131N10 | 10/22/2009 | 2/12/2025  |

### CRSP DATABASE CHANGES

| PERMNO | COMPANY NAME                    | DESCRIPTION  |
|--------|---------------------------------|--|
| 14252  | GAMING & LEISURE PROPERTIES INC | SHARES OUTSTANDING CHANGE FROM 274392 TO 274423 FOR 20241231–PRESENT   |
| 15279  | UNITI GROUP INC                 | SHARES OUTSTANDING CHANGE FROM 244115 TO 237513 FOR 20241231–20250209 AND FROM 237513 TO 244229 FOR 20250210–PRESENT |
| 25804  | MACKENZIE REALTY CAPITAL INC    | SHARES OUTSTANDING CHANGE FROM 13436 TO 13473 FOR 20241231–20250213 AND FROM 13473 TO 13908 FOR 20250214–PRESENT     |
| 46703  | HOST HOTELS & RESORTS INC       | SHARES OUTSTANDING CHANGE FROM 699029 TO 699100 FOR 20241231–PRESENT   |
| 49744  | POTLATCHDELTIC CORP             | SHARES OUTSTANDING CHANGE FROM 78763 TO 78684 FOR 20241231–20250209 AND FROM 78684 TO 78788 FOR 20250210–PRESENT     |
| 79782  | REGENCY CENTERS CORP            | SHARES OUTSTANDING CHANGE FROM 181505 TO 180882 FOR 20241231–PRESENT   |
| 80014  | CREATIVE MEDIA & COM TR CORP    | SHARES OUTSTANDING CHANGE FROM 11633 TO 13270 FOR 20250110–PRESENT   |
| 81917  | SERVICE PROPERTIES TRUST        | SHARES OUTSTANDING CHANGE FROM 166648 TO 166637 FOR 20241231–PRESENT   |
| 83879  | LAMAR ADVERTISING CO NEW        | SHARES OUTSTANDING CHANGE FROM 87938 TO 87977 FOR 20241231–PRESENT   |
| 86996  | S B A COMMUNICATIONS CORP NEW   | SHARES OUTSTANDING CHANGE FROM 107523 TO 107561 FOR 20241231–PRESENT   |
| 87289  | DIVERSIFIED HEALTHCARE TRUST    | SHARES OUTSTANDING CHANGE FROM 241275 TO 241272 FOR 20241231–PRESENT   |
| 89617  | EQUINIX INC                     | SHARES OUTSTANDING CHANGE FROM 96488 TO 97287 FOR 20241231–PRESENT   |
| 89823  | GLADSTONE COMMERCIAL CORP       | SHARES OUTSTANDING CHANGE FROM 43919 TO 43986 FOR 20241231–PRESENT   |
| 90092  | SABRA HEALTHCARE REIT INC       | SHARES OUTSTANDING CHANGE FROM 236587 TO 237587 FOR 20241231–PRESENT   |
| 90214  | NEW YORK MORTGAGE TRUST INC     | SHARES OUTSTANDING CHANGE FROM 90579 TO 90575 FOR 20241231–PRESENT   |
| 92680  | A G N C INVESTMENT CORP         | SHARES OUTSTANDING CHANGE FROM 885640 TO 897400 FOR 20241231–PRESENT   |
| 92948  | OFFICE PROPERTIES INCOME TRUST  | SHARES OUTSTANDING CHANGE FROM 55781 TO 69825 FOR 20241231–PRESENT   |

## 202501 REIT SUMMARY

### CRSP DATABASE CHANGES

| PERMNO | COMPANY NAME                  | DESCRIPTION  |
|--------|-------------------------------|--|
| 18259  | MEDALIST DIVERSIFIED REIT INC | SHARES OUTSTANDING CHANGE FROM 1115 TO 1345 FOR 20241213–PRESENT   |
| 80014  | CREATIVE MEDIA & COM TR CORP  | SHARES OUTSTANDING CHANGE FROM 102083 TO 116325 FOR 20241219–20250105, AND FROM 116325 TO 11633 FOR 20250106–PRESENT |
| 92343  | RETAIL OPPORTUNITY INVST CORP | SHARES OUTSTANDING CHANGE FROM 128649 TO 128923 FOR 20241213–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: <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             | 263 MB                    |
| SAS                | 13.9 MB             | 284 MB                    |
| R FILES            | N/A                 | 38.2 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 Data Series Guide.](#)