

# CRSP/ZIMAN REAL ESTATE DATABASE RELEASE NOTES

MAY 2026 MONTHLY UPDATE

## FILE VERSION SPECIFICS

- The CRSP/Ziman Real Estate Data Series contains data through April 2026, available in May 2026.
- The data series contains 691 securities of which 184 are currently trading. The date range is from 19800102-20260430.
- 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.

## 202604 REIT SUMMARY

### CRSP ADDS, DELISTS, AND CHANGES

PERMNO	Company Name	Ticker	CUSIP	Start Date	End Date
ADDS					
28611	NATIONAL HEALTHCARE PPTYS INC	NHP	42226B50	20260422	20260430
Delists					
13429	ALEXANDER & BALDWIN INC NEW	ALEX	01449110	20170103	20260312

### CRSP DATABASE CHANGES

PERMNO	Company Name	Description
13700	WHEELER REAL ESTATE INV TR INC	shares outstanding change from 1434 to 1606 for 20260324- 20260405, from 1606 to 1813 for 20260406-20260419, and from 1813 to 604 from 20260420- 20260430
13756	GLADSTONE LAND CORP	shares outstanding change from 41438 to 41704 for 20260320-Present
15912	GLOBAL SELF STORAGE INC	shares outstanding change from 11364 to 11341 for 20260316-Present
17222	INDUSTRIAL LOGISTICS PPTYS TR	shares outstanding change from 66653 to 66666 for 20260331-Present
18259	MEDALIST DIVERSIFIED INC	shares outstanding change from 1110 to 1629 for 20251231-20260301, from 1629 to 1429 for 20260302-20260427, and from 1429 to 1629 from 20260428-Present
19858	PRESIDIO PROPERTY TRUST INC	shares outstanding change from 1439 to 1314 for 20251231-20260326, from 1314 to 1442 for 20260327-Present
27444	FERMI INC	shares outstanding change from 614025 to 629840 for 20251231-Present
46703	HOST HOTELS & RESORTS INC	shares outstanding change from 687802 to 687333 for 20260224-Present
80014	CREATIVE MEDIA & COM TR CORP NEW	shares outstanding change from 2700 to 2639 for 20251231-20260301, from 2639 to 2700 for 20260302-20260315, from 2700 to 2639 for 20260316- 20260325, from 2639 to 264 for 20260326-20260419, from 264 to 26 for 20260420-20260423, and from 26 to 2639 for
83879	LAMAR ADVERTISING CO NEW	shares outstanding change from 86911 to 87021 for 20260316-Present
89617	EQUINIX INC	shares outstanding change from 98255 to 98623 for 20260320-Present

PERMNO	Company Name	Description
90092	SABRA HEALTHCARE REIT INC	shares outstanding change from 252146 to 252190 for 20260331-Present
92966	SEVEN HILLS REALTY TRUST	shares outstanding change from 22597 to 22596 for 20260331-Present

## DELIVERY METHOD, INSTALLS, AND DATA FORMATS

### DELIVERY

CRSP data delivery for all products is available through IPSwitch’s MOVEit Cloud ([crsp.moveitcloud.com](https://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](https://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	270 MB
Microsoft Access	16.7 MB	323 MB
SAS	14.2 MB	291 MB
R Files	N/A	39.5 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](#).

## SUPPORT

Contact CRSP Client Services for assistance at [rdp@morningstar.com](mailto:rdp@morningstar.com) or call 312-384-3735, Option 2..

For more information, visit [crsp.org/research/crsp-ziman-real-estate-database](https://crsp.org/research/crsp-ziman-real-estate-database).