



3 Real Estate Investment Trusts With Yields up to 5.8% to Buy Today

Description

As most investors know, dividend-paying stocks outperform non-dividend-paying stocks over the long term. It is for this reason that every long-term investor should own at least one dividend-paying stock, and depending on your age, investment goals, and risk tolerance, maybe a diversified portfolio full of them. With this in mind, let's take a look at three real estate investment trusts, or REITs, that you should consider buying today.

1. Slate Retail REIT: 5.8% yield

Slate Retail REIT (TSX:SRT.UN) is one of the largest owners and operators of grocery-anchored shopping malls in North America, with over 55 properties totaling more than 6.8 million square feet of gross leasable area. It pays a monthly distribution of \$0.063 per share, or \$0.756 per share annually, giving its stock a 5.8% yield at today's levels. Investors should also note that the company increased its dividend by 5% in December as a result of its strong operational performance, and I think this could become an ongoing trend over the next several years.

2. Granite Real Estate Investment Trust: 5.4% yield

Granite Real Estate Investment Trust ([TSX:GRT.UN](#))(NYSE:GRP) is one of the largest owners and operators of industrial properties in North America and Europe, with over 100 properties totaling more than 30 million square feet of gross leasable area. It pays a monthly distribution of \$0.192 per share, or \$2.304 per share annually, which gives its stock a 5.4% yield at current levels. The company has also increased its annual payment for three consecutive years, and its consistent funds from operations could allow this streak to continue in fiscal 2016.

3. Canadian REIT: 4.15% yield

Canadian REIT (TSX:REF.UN) owns and operates one of the largest diversified real estate portfolios in North America, consisting of retail, industrial, and office properties totaling more than 33 million square feet of gross leasable area. It pays a monthly distribution of \$0.15 per share, or \$1.80 per share annually, giving its stock a 4.15% yield at today's levels. The company has also increased its annual payment for 11 consecutive years, making it one of the top dividend-growth plays in the industry today.

Which of these REITs should you buy today?

Slate Retail, Granite, and Canadian REIT are three of the highest-yielding real estate investment trusts in the market. All Foolish investors should take a closer look and strongly consider establishing positions in one of them today.

CATEGORY

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