



## Attention Retirees: 3 REITs to Buy Today

### Description

As savvy investors know, dividend-paying stocks outperform non-dividend-paying stocks over the long term. However, if you do not reinvest your dividends and receive your cheques in the mail to live off of, like many retirees do, then there is one major problem: our bills arrive monthly, but our dividend cheques arrive quarterly.

Luckily, there are stocks out there that pay dividends on a monthly basis, like real estate investment trusts, making everything much easier.

With all of this in mind, let's take a look at three REITs with yields up to 7% that you could buy today.

#### 1. Morguard Real Estate Inv.: 7% yield

**Morguard Real Estate Inv.** ([TSX:MRT.UN](https://www.tsx.com/stocks/mrt)) owns a diversified portfolio of 49 commercial properties in six Canadian provinces, totaling approximately 8.6 million square feet of gross leasable area. It pays a monthly distribution of \$0.08 per share, or \$0.96 per share annually, giving its stock a 7% yield at today's levels.

Investors should also note that the company has maintained this monthly distribution since March 2012, and its consistent funds from operations, including \$86.55 million in fiscal 2014 and \$42.78 million in the first half of fiscal 2015, could allow it to continue doing so for the next several years.

#### 2. Brookfield Canada Office Properties: 5% yield

**Brookfield Canada Office Properties** (TSX:BOX.UN) owns 27 commercial properties in Canada, totaling approximately 20.4 million square feet of gross leasable area. It pays a monthly distribution of \$0.1033 per share, or \$1.24 per share annually, which gives its stock a 5% yield at current levels.

It is also important to note that the company has increased its annual dividend payment every year since it transformed into a REIT in 2010, but its decreased amount of funds from operations, including a 29.8% year-over-year decline to \$50 million in the first half of fiscal 2015, could cause this streak to end in 2016.

### 3. Boardwalk REIT: 3.8% yield

**Boardwalk REIT** ([TSX:BEI.UN](#)) is one of the largest owners and operators of rental properties in Canada, with over 220 communities comprising of over 34,000 residential units and approximately 29 million net rentable square feet. It pays a monthly distribution of \$0.17 per share, or \$2.04 per share annually, giving its stock a 3.8% yield at today's levels.

Investors should also note that Boardwalk has increased its monthly rate four times since 2012, and its increased amount of funds from operations, including 9.6% year-over-year growth to \$84.4 million in the first half of fiscal 2015, could allow for another increase in the very near future.

### Which of these REITs would fit best in your portfolio?

Morguard, Brookfield, and Boardwalk are three of the most attractive investment opportunities in the real estate industry today. Foolish investors should take a closer look and strongly consider buying one of them.

#### CATEGORY

1. Dividend Stocks
2. Investing

#### TICKERS GLOBAL

1. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
2. TSX:MRT.UN (Morguard Real Estate Investment Trust)

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