



3 REITs With Yields up to 7% I'd Buy Today

Description

Real estate is one of the most desired investments, but buying and managing a rental property is simply not for everyone. Fortunately, there are real estate investment trusts (REITs) that offer the benefits of owning rental properties, primarily a stream of monthly income, without the hassles that come with purchasing a property or being a landlord.

With all of this in mind, let's take a look at three REITs with yields of 3-7% that you could invest in today.

NorthWest Healthcare Properties REIT

NorthWest Health Prop Real Est Inv Trust ([TSX:NWH.UN](https://www.tsx.com/quote/NWH.UN)) has ownership interests in 144 healthcare-related properties that total approximately 9.7 million square feet of gross leasable area and are located throughout major markets in Canada, Brazil, Germany, Australia, and New Zealand.

NorthWest pays a monthly distribution of \$0.06667 per unit, representing \$0.80 per unit on an annualized basis, which gives it a 7% yield at the time of this writing. It's also worth noting that the company has maintained its current annual distribution rate since its IPO in March 2010, and I think its strong growth of adjusted funds from operations (AFFO), including its 11.4% year-over-year increase to \$0.49 per unit in the first half of 2017, will allow it to continue to do so going forward.

Allied Properties Real Estate Investment

Allied Properties Real Estate Investment ([TSX:AP.UN](https://www.tsx.com/quote/AP.UN)) owns and manages 156 urban office properties that total approximately 11.81 million square feet of gross leasable area and are located across nine major markets in Canada.

Allied currently pays a monthly distribution of \$0.1275 per unit, equal to \$1.53 per unit annually, which gives it a yield of about 3.9% at the time of this writing. Investors must also note that the company has raised its annual distribution for five consecutive years, and its 2% hike in December has it on pace for 2017 to mark the sixth consecutive year with an increase, making it both a high-yield and distribution-growth play today.

Canadian REIT

Canadian REIT (TSX:REF.UN), or CREIT for short, has ownership interests in 204 retail, industrial, office, and development properties that total about 33.41 million square feet and are located across seven Canadian provinces.

CREIT currently pays a monthly distribution of \$0.1558 per unit, equal to \$1.87 per unit annually, giving it a 4% yield at the time of this writing. It's also important to note that the company has raised its annual distribution for 15 consecutive years, which gives it the longest active streak for a public REIT in Canada, and its recent hikes have it on track for 2017 to mark the 16th consecutive year with an increase, making it a high-yield and distribution-growth play, just like Allied Properties REIT.

Which of these REITs belongs in your portfolio?

I think NorthWest, Allied, and CREIT would make great additions to any Foolish portfolio, so take a closer look at each and consider adding one of them to yours today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:AP.UN (Allied Properties Real Estate Investment Trust)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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