



3 REITs Yielding 4-6% to Consider Today

Description

Real estate is one of the world's most popular 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, such as 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 4-6% that you could buy right now.

Pure Industrial Real Estate Trust (TSX:AAR.UN), or PIRET for short, owns and manages a portfolio of 173 income-producing industrial properties, which total approximately 24.2 million square feet and are located across Canada and the United States.

PIRET pays a monthly distribution of \$0.026 per unit, equating to \$0.312 per unit annually, which gives it a 4.7% yield at the time of this writing.

Foolish investors should also note that PIRET has paid monthly distributions uninterrupted and without reduction since its IPO in September 2007, and I think its consistently strong generation of adjusted funds from operations, including \$0.36 per unit in 2016 and \$0.25 per unit in the first nine months of 2017, will allow it to continue to do so for the foreseeable future.

Morguard North American Residential REIT ([TSX:MRG.UN](#)) owns and manages a portfolio of 46 multi-suite residential properties, which have a total of 12,558 units and are located across the United States and Canada.

Morguard currently pays a monthly distribution of \$0.055 per unit, equal to \$0.66 per unit annually, which gives it a yield of about 4.4% at the time of this writing.

Investors must also note that Morguard has raised its annual distribution for two consecutive years, and its 3.1% hike which took effect this month has it positioned for 2018 to mark the third consecutive year with an increase, making it both a high-yield and distribution-growth play today.

Choice Properties Real Est Invstmnt Trst ([TSX:CHP.UN](#)) owns and manages a portfolio of 540

retail, industrial, office, and development properties, which are located across every province and total about 43.8 million square feet.

Choice Properties currently pays a monthly distribution of \$0.06167 per unit, equating to \$0.74 per unit on an annualized basis, which gives it a yield of about 5.5% at the time of this writing.

Foolish investors must also note that Choice has raised its annual distribution for two consecutive years, and I think its very strong financial performance, including its 5.5% year-over-year increase in funds from operations to \$0.79 per unit in the first nine months of 2017, will allow it to continue this streak by announcing a hike at some point in 2018.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
2. TSX:MRG.UN (Morguard North American Residential Real Estate Investment Trust)

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Author

jsolitro

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