# TFSA Investors: 3 Stocks to Hold for Decades

## Description

October 1 was National Seniors Day in Canada. Earlier this year, I'd discussed how an aging population will have profound economic, social, and political ramifications for Canada. It will also provide investors with an opportunity to seek out companies that will benefit from shifting demographics.

We only have three more months left in 2018, and TFSA investors may be looking for options before the year winds to a close. The stocks I want to focus on today have fantastic potential to perform well in the long term, largely on the back of changing demographics. These companies will also benefit from the general population explosion Canada is experiencing as we look ahead to the next decade.

**Sienna Senior Living** (TSX:SIA)

Sienna Senior Living is a Markham-based company and one of the largest owners of seniors' housing in Canada. It is also the largest licensed long-term-care operator in Ontario. The stock has climbed 4% over a three-month span as of close on October 3. However, share have dropped 5.2% in 2018 so far.



The company released its second-quarter results on August 8. Revenue increased 17.9% year over year to $162.1 million as retirement same-property net operating income (NOI) climbed 6.2% to $8.3 million. Overall same-property NOI rose 3.7% to $30.5 million. Sienna Senior Living managed to lower its debt to gross book value by 210 basis points to 49.4% compared to 51.5% in the prior year.

The board of directors also announced a 2% increase to its monthly dividend to $0.0765 per share, representing an attractive 5.2% dividend yield. Revenue has grown 13.3% to $307.5 million over the first six months compared to the prior year.

**Park Lawn** (TSX:PLC)

Park Lawn is a Toronto-based company that provides goods and services associated with the disposition and memorialization of remains in Canada and the United States. Shares of Park Lawn have climbed 13% in 2018. The number of deceased citizens per year has steadily increased in Canada, which should come as no surprise considering its growing population as well as its aging demographics. The company released its second-quarter results on August 14.

Park Lawn saw its revenue soar 100.4% year over year to $40.3 million compared to $20.1 million in Q2 2017. After adjusting for foreign exchange growth revenue grew 5.2% from the prior year. Adjusted net earnings also surged 102.5% to $3.6 million and adjusted net earnings per share were reported at $0.18, a 12.5% increase from the prior year.

Park Lawn last announced a monthly dividend of $0.038 per share, which represents a 1.7% dividend yield.

**Genworth MI Canada** (TSX:MIC)

Genworth MI Canada stock has dropped 1.5% in 2018 so far. Back in June, I'd discussed why Genworth was my top housing stock going forward. Elderly Canadians have been active in downsizing for retirement, powered by the housing boom over the last decade, which has allowed many to walk away with a tidy profit.

However, it is the rising Canadian population that is of interest for us today. Private residential insurers like Genworth will continue to see steady activity in the years to come. Rate tightening has cooled the housing market somewhat, but improved margins should work to mitigate the impact of lower volumes. Genworth MI Canada also offers an attractive quarterly dividend of $0.47 per share, which represents a 4.4% dividend yield.

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1. Investing

**TICKERS GLOBAL**

1. TSX:PLC (Park Lawn Corporation)
2. TSX:SIA (Sienna Senior Living Inc.)



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**Date**
2025/08/21
**Date Created**
2018/10/04
**Author**
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