



## TFSA Investors: 3 REITs Yielding Up to 8.5%

### Description

Real estate investment trusts (REITs) are attractive options to hold in a TFSA for a couple of reasons. The first is that they often pay attractive yields, and at [monthly intervals](#).

Second, REITs have a lot of recurring income and for that reason can be a lot more stable for investors. They can make for great long-term investments, and below are three stocks that could be some solid options for investors today:

**True North Commercial REIT** ([TSX:TNT.UN](#)) has nearly \$1 million in assets spanning five different provinces. With just 45 properties, it's won't be the biggest REIT, that doesn't mean that it hasn't been a well-performing stock.

Since 2015, True North has grown significantly, from just \$37 million to over \$87 million in 2018 for an increase of 135%. And as the REIT adds more properties into its portfolio, those numbers will get even stronger.

What is appealing about the stock other than its yield of 8.5%, is that the company strategically picks locations in urban areas that have strong tenants. In many cases, the property is occupied by the federal or provincial government. If that's not stable, it's hard to imagine what would be.

What makes True North an even better buy is that it also provides good value for investors, trading at just nine times earnings and a multiple of 1.1 times its book value.

**Inovalis Real Estate Investment Trust** ([TSX:INO.UN](#)) is another high-yielding REIT that investors may want to keep an eye on. Although its yield is slightly lower than True North's payout, Inovalis pays investors an impressive 7.9% per year.

Inovalis is a bit unique in that its properties are mainly in France and Germany. The locations are in major cities, and the company has 14 office properties in total with an average lease term of 4.7 years.

The REIT gives investors a great way to diversify outside North America. With an occupancy rate of around 93%, Inovalis has done a good job of finding tenants, especially in Germany, where it's filled

more than 97% of its space.

Revenues for the REIT are a bit modest, averaging between \$8 to over \$11 million in the past four quarters. However, there's definitely ample room for Inovalis to [continue growing](#) in Europe.

**WPT Industrial Real Estate Investment** (TSX:WIR.U) gives investors yet another type of REIT to look at. While this one is based in North America, its focus is on industrial real estate properties, particularly in the U.S. market. It could be a good opportunity for investors that are bullish on the economy.

Its dividend yield of 5.5% is the lowest on this list, but it's still an above-average payout for investors. However, the dividend could certainly improve, especially as the company continues to grow.

With revenues of over \$95 million in 2018, WPT has seen its top line rise by more than 40% in just three years. There's even more growth ahead as the company recently announced that it would be adding 1.5 million in square feet in space from its private capital pipeline.

Year to date, WPT's stock has risen about 8% and it's still a relatively cheap buy, trading at 10 times earnings and 1.1 times book value at writing.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:INO.UN (Inovalis Real Estate Investment Trust)
2. TSX:TNT.UN (True North Commercial Real Estate Investment Trust)

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djagielski

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