



TFSA Investors: Make \$261/Month With These 3 REITs

Description

If you're a TFSA investor that's looking to pad your monthly income, real estate investment trusts (REITs) can be a great way to do that. Stability and dividends are often their best features, and below are three stocks that can help you accumulate some significant cash flow every month.

Northview Apartment REIT (TSX:NVU.UN) is a great place to begin with, as the stock's yield of 5.4% gives investors a solid dividend to add to their portfolios. That dividend looks even better once you add it to the stock's impressive returns this year; Northview stock has risen 19% during the first nine months of the year.

Although the REIT has seen some volatility on its financials over the past few quarters, the company has not seen its operating income fall below \$45 million during that time. It's been relatively stable, and with the REIT looking to be on pace for another good year that will see revenues climb from the prior year, Northview could continue to be a hot buy. What's surprising is that the stock is still a bargain, despite its strong year, trading right around its book value and just six times its earnings.

For both value and dividend investors, the multi-family REIT could be a great long-term buy. And with a \$25,000 investment, the stock could generate \$112 in dividend income every month.

Plaza Retail REIT ([TSX:PLZ.UN](#)) has more than eight million square feet of space in Canada. The vast majority of its locations are anchored national tenants, which not only gives the REIT stability but that can also be helpful in attracting other tenants as well. And with Plaza Retail generating more than \$38 million in free cash flow over the past four quarters, the company is in a good position to be able to add more properties should it look to expand its reach even further.

Like Northview, Plaza Retail has also done well this year, rising more than 13% from January through to the end of September. Its dividend is yielding around 6.2% and is well above the already strong rate that Northview is offering new investors. With a dividend that [high](#), an investment of \$25,000 would be able to generate about \$129 in income every month for investors. The REIT has also increased its dividend payments over the years as well.

Interrent REIT ([TSX:IIP.UN](#)) is the third stock to round out this list. What investors will like about this

REIT is its strategy to focus on markets where vacancies are stable. By focusing on efficiency, that has helped Interrent grow its top and bottom lines rising over the years.

Over the same January to September time period as the other two stocks, Interrent has vastly outperformed both Plaza and Northview, with its share price climbing 29% during that time. Unfortunately, the one area where Interrent is perhaps sub-optimal for dividend investors is in its yield, which, at 1.8%, leaves a lot more to be desired.

However, given the REIT's impressive returns this year, investors have been better off with the company's focus on [growth rather than dividends](#). It's a unique play that can offer investors a good mix of both dividends and capital appreciation. With the smallest yield on the list, investing the remaining \$13,500 of a potential \$63,500 TFSA in this stock would generate a very modest \$20 a month for investors.

Summary

Here's a summary of how you could max out your TFSA with the above stocks and the dividends you could earn every month:

Stock	Invested	Monthly Dividend
Northview	\$25,000	\$112
Plaza	\$25,000	\$129
Interrent	\$13,500	\$20
Total	\$63,500	\$261

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:IIP.UN (InterRent Real Estate Investment Trust)
2. TSX:PLZ.UN (Plaza Retail REIT)

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