3 RRSP Dividend Stocks Yielding up to 8.3%

Description

As we draw to the end of 2019, now is a great time for investors to re-evaluate their retirement strategy. After all, after this month there are only two full months left to make your RRSP contributions for this past year. I love income-yielding stocks in an RRSP, especially in our low interest rate environment. Today, I want to look at three REITs that can provide mouth-watering monthly dividends in your RRSP.

NorthWest Healthcare REIT

NorthWest Healthcare REIT (TSX:NWH.UN) provides its shareholders access to a portfolio of high-quality healthcare real estate. Shares of NorthWest have climbed 33% in 2019 as of close on December 12. REITs have had a fantastic 2019 as income investors have turned to equities once again after a steep fall in bond yields. When we consider its capital growth and dividend yield, NorthWest has been one of the top holds on the TSX this year.

The company released its third-quarter 2019 results on November 14. IFRS revenue rose 4.7% year over year to $91.1 million, and net income climbed to $17.7 million compared to a $28.5 million loss in Q3 2018. Net asset value per unit climbed 6.7% from Q3 2018 to $11.84. It achieved strong portfolio occupancy of 97.1%. The REIT has benefited from a robust Canadian dollar in 2019.

Its stock offers up a monthly dividend of $0.06667 per share. This represents an attractive 6.7% yield as of close on December 12. The REIT's proximity to the promising healthcare space is another good reason to trust it in the long term.

Morguard REIT

Morguard REIT (TSX:MRT.UN) is a closed-end trust that owns, manages, and invests a diversifiedreal estate portfolio of commercial properties across Canada. Its stock has increased 8.9% in 2019 sofar. Shares have achieved average annual returns of 5% over the past 10 years. It may have been outpaced by other equities over this period, but it provides top end income.

In the third quarter, reported revenue of $66.4 million compared to $67.3 million in the prior year. It took a hit due to reduced recoveries of property taxes for its properties in Calgary. Adjusted funds from operations per share have dropped marginally compared to Q3 2018.

The company last declared a monthly distribution of $0.08 per share. This represents a monster dividend yield of 8.3%. Morguard does not offer the capital-growth potential of the previous stock, but its lack of volatility is a quality that should attract income investors.

Slate Office

Slate Office (TSX:SOT.UN) is an open-ended trust that is focused on acquiring, holding, developing, maintaining, or otherwise dealing with office properties across Canada. Shares have only increased 3.6% so far this year. However, the stock has achieved average annual returns of 5% over the past five years.

The REIT released its third-quarter 2019 results on November 4. It generated net income of $27.2 million in the quarter compared to $17.7 million in the prior year. Slate's same-property NOI came in at $22.1 million, which was down marginally from $22.5 million in Q3 2018. Trailing 12-month adjusted EBITDA was reported at $102 million compared to $84 million for the prior period.

Slate stock offers up the biggest discount of the stocks today when we look at its value. It possesses a price-to-earnings ratio of six and a price-to-book value of 0.6 at the time of this writing. The REIT last announced a monthly distribution of $0.0333 per share, representing a strong 6.9% yield.

CATEGORY

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TICKERS GLOBAL

1. TSX:MRT.UN (Morguard Real Estate Investment Trust)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:RPR.UN (Ravelin Properties REIT)

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Date
2025/08/17
Date Created
2019/12/14
Author
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