



3 Incredibly High-Yield Dividend Stocks Under \$11

Description

The lucratively high dividend yield is hard to resist, especially when penny stocks are paying hefty dividends. Though many such companies are not usually Dividend Aristocrats, the payouts and returns can undoubtedly be very princely.

Three such companies are **Diversified Royalty** ([TSX:DIV](#)), **Inovalis REIT** ([TSX:INO.UN](#)), and **BTB REIT** ([TSX:BTB.UN](#)). At the time of writing, all three companies are trading below \$11 and offer very juicy dividend yields.

An acquisition-oriented company

Diversified Royalty is engaged in the business of acquiring royalties of well-run and well-established businesses in North America. The company's current portfolio contains four major brands, with a total of over 600 locations. The brands benefit from maintaining full control of the business, while Diversified Royalty makes money off the royalties it purchases.

The strategy seems to be working, as the company is very profitable, considering the operating margin of 86.22% and profit margin of 37.32%. The company also posted quarterly revenue growth of 20%. Currently, the company is trading at \$3.14 per share.

The best part about Diversified Royalty is its dividend yield — a juicy 7.35%. In a fully stocked TFSA, the company will earn you \$425 a month at this rate.

The REIT with foreign properties

Inovalis is a unique REIT that solely operates on international grounds. The company has a total of 14 properties in Germany and France. The properties are ideally located and well run, which is easily determined by a fantastic occupancy rate of 93.7%. The properties provide Innovalis with a steady cash flow, and the company is also relatively safe from local real estate headwinds, should they arrive.

Inovalis is not a lot about growth, with market value increasing by about 7% in the past year. Inovalis stock is very stable, with a beta of 0.42, and has dependable revenue streams. The company has a history of being consistent with its payouts. In the past five years, it hasn't once changed the number of dividends it pays out. Currently, the company is offering a [mouthwatering yield](#) of 7.84 at a stable payout ratio (for a REIT) of 89.5%.

The company is trading at \$10.63 per share — the most expensive stock on this list.

A Montreal-centric REIT

BTB owns a spread-out portfolio of 66 properties (commercial, office, and industrial), more than half of which are located in Montreal. The company's major tenants include government services and many reputable businesses. With a focus on commercial properties, BTB has created a portfolio that allows much safer and reliable returns than residential real estate.

As of now, the company is offering a very high yield of 8.16%. If you invest \$69,500 in BTB, you will be getting \$5,670 a year. This is [almost enough to](#) restock your TFSA each year (\$6,000). The company is currently trading at \$5.18 per share.

Foolish takeaway

With such high yields, you might not be getting the safety that Dividend Aristocrats offer. But even if the companies keep paying the same amount in dividends, with these yields, you don't have to worry about payouts increasing for a long time. If they do, that's just the cherry on top for you.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BTB.UN (BTB Real Estate Investment Trust)
2. TSX:DIV (Diversified Royalty Corp.)
3. TSX:INO.UN (Inovalis Real Estate Investment Trust)

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