Get Another Revenue Stream in 2020 With REIT Dividend Stocks

Description

With the turn of a new decade, are you still stuck with the salary your employer pays you every month? If you are not in the position to ask your boss for a raise, you would know that life isn't always fair.

If you have been smart about your expenses, you might have a bit of saving stashed somewhere from the menial amount of money you made from your job all this time.

A smarter move would be to use that idle money to make money for you. If the cash is already sitting there, why not invest it someplace it can help you to generate passive income?

Investing in high-quality dividend-paying stocks and holding them in a Tax-Free Savings Account (TFSA) can help you to create another revenue-generating source that will bolster your existing income.

Choosing the right dividend-paying stocks can help you see a substantial amount added to your TFSA every month.

Today I'm going to discuss **Granite REIT** (TSX:GRT.UN) and **SmartCentres REIT** (TSX:SRU.UN). These two stocks have high dividend yields, healthy fundamentals and both companies belong to the real estate sector.

Take a look at them to see why you might want to consider adding the stocks to your investment portfolio to create another stream of revenue.

Rock-solid dividends

Granite is a real estate investment trust that focuses on a portfolio of warehouse and logistics properties in North America and Europe. The company has had a dividend growth of 80% over the past half-decade with a portfolio consisting of the highest quality properties. Granite REIT enjoys a stable cash flow in nine countries.

With over 34 million square feet of prime real estate across successful markets throughout the world, investors can share in its geographic diversification. In the past 12 months, Granite stock prices have gone up by almost 17% to be trading for $66.91 per share as of this writing.

The company also pays its shareholders a decent dividend with a yield of 4.34%.

Smart investment

Another REIT stock to consider could be SmartCentres. The company also caters to commercial clients in the real estate sector with a robust clientele consisting of the likes of the top retailers in the country.

Names like Shoppers Drug Mart, Best Buy, Tim Hortons, and Walmart are just some of the companies that rent out many of SmartCentres locations.

SmartCentres has a substantial client base to rely on for steady cash flow for years to come. Walmart is the biggest name among its clients, attracting other tenants to its properties as well.

As the value of SmartCentres' locations increases, so too will profits. The company has been growing steadily.

As of this writing, SmartCentres is trading for $31.31 per share, down 2.82% from 12 months ago, albeit with a hefty dividend yield of 5.91%.

Foolish takeaway

Both SmartCentres and Granite REIT have crucial fundamentals covered, good dividend-paying history, and decent dividend yields. I think you can add a substantial amount to your monthly income and boost your overall income.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:GRT.UN (Granite Real Estate Investment Trust)
2. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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