



## New Year, New Riches: 3 Stocks to Build Your Wealth in 2020

### Description

There are new opportunities to [build wealth](#) in 2020. The riches you desire can come from a regional bank and a pair of low-priced, high-yield dividend stocks. The three are small players in the respective sectors but packs high yields.

### Regional bank but formidable

**Laurentian Bank** ([TSX:LB](#)) is a regional bank but beats the top six in terms of dividend yield. This \$1.83 billion lender is a known [Dividend Aristocrat](#) that is currently paying a 6.02% dividend.

Just like the larger industry peers, Laurentian provides a broad range of financial products and services as well as advice-based solutions. This bank has a strong presence in Quebec but has specialized teams across Canada. Retail clients, small- and medium-sized enterprises, and real estate developers are its client base.

Laurentian has been in existence since 1846 and is proud of its prudent management, good governance, and quality services. Over the last three years, this bank has been averaging close to \$1 billion in revenue and nearly \$200 million in profits.

It competes in different market segments like retail, business, financial services, securities, and capital markets. Its goal at present is to invest and increase spending on technology. By streamlining the internal processes, Laurentian hopes to hit three birds with one stone — customer, loan, and deposit growth in the future.

### Growing REIT

**PROREIT** ([TSX:PRV.UN](#)) is a small REIT with a market cap of \$276.28 million. Despite being a small-cap stock, income investors gravitate to the stock because of its super-high dividend. At present, this real estate stock pays a hefty 8.32% dividend.

The main focus of PROREIT is on the primary and secondary markets in Québec, Atlantic Canada, and Ontario, with a little exposure in Western Canada. This REIT owns and operates a diversified portfolio consisting of 91 commercial properties that have a total of more than 4.4 million square feet of gross leasable area.

PROREIT's size can be deceiving, but the cash flow it generates is very stable. In 2018, this REIT posted record revenue and net income of \$40.9 million and 18.8 million, respectively. Expect PROREIT to gain traction in the months ahead if it reports stellar 2019 financial results.

## Healthcare mainstay

**Extendicare** ([TSX:EXE](#)) forms a great combo with PROREIT. Aside from the generous 5.71%, this healthcare stock is worth considering because the long-term care and related services it provides in North America generate a consistent revenue stream.

This \$734.66 million company operates through subsidiaries. Home health care is available in Alberta and Ontario. A subsidiary in the U.S. operates and offers a range of healthcare services like nursing care, assisted living, and related medical services (subacute care and rehabilitative therapy).

With five decades of experience in senior care, Extendicare should be able to broaden its footprint across Canada. It has a network of 120 senior care and retirement living centres plus home healthcare operations to offer.

To maintain its leadership status in the retirement living market, PROREIT continues to focus on growing its resident-centered care services. The company invests and redevelops its existing long-term care business as part of its goal to scale and expand.

## Build a portfolio of high-yield stocks

You can build wealth and a new portfolio of high-yield stocks in 2020 with Laurentian Bank, PROREIT, and Extendicare.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. TSX:EXE (Extendicare Inc.)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:PRV.UN (Pro Real Estate Investment Trust)

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