Dividend Stocks: Create a Passive-Income Portfolio Today!

Description

The Tax-Free Savings Account (TFSA) is great for a number of reasons. My favourite by far is to create a passive-income stream. Now, investing in general means you're generating passive income. Motley Fool investors simply invest and collect returns. But dividend stocks are an even easier way to create passive income. Even if shares in a strong company drop, you can still count on collecting those dividends each quarter and even each month!

Today, I'm going to go over some stocks that can give you access to a monthly passive-income portfolio to supplement the other diverse options in your TFSA.

NorthWest Healthcare

NorthWest Healthcare Property Units REIT (TSX:NWH.UN) is a healthcare REIT with a diverse range of healthcare properties around the world. The company proved its worth during the pandemic. Whereas other REITs saw a huge drop in revenue, NorthWest saw revenue soar. This is one of the dividend stocks that proved it would continue creating income, even in the face of a global catastrophe.

The company continues to grow as well, recently adding $200 million worth of properties in the Netherlands. On top of that, it also purchased an Australian healthcare REIT for AU$2.34 billion. This will add even more cash to its already growing revenue. In fact, the company recently reported it collected 98.6% of rents for the first quarter of 2021 and an international occupancy rate of 98.5% with an average lease agreement of 14.3 years!

Shares in the company have climbed 29% in the last year alone, and the company offers a dividend yield of 6.12%. And this is a dividend stock that remains cheap with a P/E ratio of 9.75.

WPT Industrial

Another REIT that did well during the pandemic was **WPT Industrial REIT** (TSX:WIR.U). The company invests in light industrial properties, where e-commerce companies would store and ship products. The company saw revenue increase again and again, adding multiple properties to its portfolio in the process. This is why it's one of the dividend stocks I'd continue watching, even after the pandemic is over.

WPT Industrial now has about 110 properties throughout North America in its portfolio. But it's not stopping there. It recently joined a joint venture to add 13 investment properties to its portfolio. Last quarter was strong, with 99.8% of billed rent collected and funds from operations (FFO) increasing by 62%.

Shares of the company are up 38% in the last year, and it offers a dividend yield of 4.12% as of writing. And for some reason, it too remains cheap, with a P/E ratio of just 7.38 as of writing.

RioCan

But I wouldn't look solely at REITs that cover what's doing well. In fact, Motley Fool investors could see immense growth from commuters returning to work. Not only that, but there's also shopping to consider. This is why I would consider investing in **RioCan REIT** (TSX:REI.UN) as well. This company has a mix of urban properties that offer both residential and shopping units, creating residential properties above existing retail locations.

As the world continues to open up, it's not going to be all remote work anymore. Even if *all* companies (and not all will) take on a hybrid remote/in-office work, that will still mean a massive increase in revenue for RioCan — not just from rent collection, but also from shopping thanks to urban traffic once more. So, this is a great stock for Motley Fool investors to consider for the economic recovery.

Shares in RioCan are up a whopping 65% in the last year on the hopes of a recovery, and it offers a 4.20% dividend yield for those seeking dividend stocks. This is a great long-term investment to consider, with the company boasting a compound annual growth rate of 10.8% over the last two decades.

CATEGORY

1. Dividend Stocks
2. Investing
3. Personal Finance

TICKERS GLOBAL

1. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
2. TSX:REI.UN (RioCan Real Estate Investment Trust)

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