



TFSA Selection: 3 TSX Stocks to Buy Under \$10

Description

Data from the Bank of Canada reveals that people spent \$4,000 less during the 2020 pandemic year than they did in 2019. The health crisis reduced household spending sharply, pushing the [savings rate](#) higher. It remains high (13.1%) as of Q1 2021. Tax-Free Savings Account (TFSA) users with extra cash could do well to seize the day. The **TSX** has a wide selection of high-yield [dividend stocks](#) trading below \$10 per share.

Pandemic lifeline

True North Commercial REIT ([TSX:TNT.UN](#)) is attractive for income investors and retirees alike. The \$659.01 million real estate investment trust (REIT) has the best tenant profile among all the big landlords in the country. The Canadian federal government, the key source of pandemic lifelines, is the anchor tenant in 12 of the 49 leased properties of this REIT.

About 76% of True North's revenue comes from high-profile tenants such as public entities. The current share price is just \$7.52, while the dividend yield is a whopping 7.89%. Resiliency amid the uncertainties is the compelling reason to invest in this top-notch REIT.

In the the six months ended June 30, 2021, revenue (-0.7%) and net income (-1.14%) declined slightly versus the same period in 2020 due to the sale of four properties. However, True North's contractual rent collection and occupancy as of Q2 2021 stood at 99.5% and 97%, respectively.

Ever-reliable income stock

Sugar is a slow-growth business, but since it's a consumer staple, **Rogers Sugar** ([TSX:RSI](#)) is a dependable [income stock in a TFSA](#). At \$5.49 per share, the \$568.42 million sugar and maple producer pays a generous 6.56% dividend. Don't expect much on price appreciation as it hardly moves. The price range is usually between \$4.70 and less than \$6. Performance-wise, the consumer-defensive stock is up 0.97% year to date.

Business is returning to pre-pandemic levels following the Q3 fiscal 2021 results. According to **Rogers Sugar** and Lantic President and CEO John Holliday, the higher market-driven industrial, liquid, and export sales volumes offset the unfavourable impact of lower consumer retail volume.

During the quarter, revenue and net earnings increased 2.32% and 23.44% versus Q3 2020. For the first nine months of fiscal 2021, it grew by 5.88% and 39.7% compared to the same period last year. Management anticipates a return to a more traditional volume mix in subsequent quarters.

Broad recovery

Extendicare ([TSX:EXE](#)) displays resiliency, too, amid the ongoing pandemic. Also, the healthcare stock outperforms the TSX thus far, in 2021 (+29.62% versus +17.45%). The current share price of \$8.29 is a steal given the lucrative 5.29% dividend. The \$742.47 million company is happy to announce an increase in long-term care (LTC) occupancy in Q2 2021 (quarter ended June 30, 2021).

As of August 5, 2021, there are no current COVID outbreaks in its 69 LTC homes or retirement communities. Extendicare President and CEO Dr. Michael Guerriere said, "As the impact of the pandemic receded, we experienced a broad recovery across Extendicare in the second quarter, with strong growth in both LTC occupancy and home health care volumes."

Management reported a 9% and 56.5% increase in revenue and net operating income (NOI) compared to Q2 2020. For the first half of 2021, revenue and NOI grew 13.7% and 42.15%. Like Rogers Sugar, Extendicare's operations are returning to normal.

Best use of your savings stockpile

Canadians could use their idle savings stockpile to maximize their TFSAs. Balances should compound faster with more financial assets.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:EXE (Extendicare Inc.)
2. TSX:RSI (Rogers Sugar Inc.)
3. TSX:TNT.UN (True North Commercial Real Estate Investment Trust)

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