# Retirees: 3 Super Dividend Stocks to Own for Passive Income

### Description

This time last year, I'd discussed why Canadians could look to build passive income and shift their work-life balance. Retirees should be particularly attracted to this strategy. Historically low interest rates have degraded traditional fixed-income products. Investors need to assume some risk in order to guarantee income that will outpace inflation in this climate. Today, I want to look at three dividend stocks that could allow retirees to gobble up passive income.

default watermark

## Why this REIT is perfect for retirees in 2021 and beyond

**Granite REIT** (TSX:GRT.UN) is a Toronto-based real estate investment trust that is engaged in the acquisition, development, ownership, and management of logistics, warehouse, and industrial properties in North America and Europe. Shares of this dividend stock have climbed 29% in 2021 as of late-morning trading on November 15. The stock is up 4.2% month over month.

In Q3 2021, Granite REIT saw net operating income (NOI) rise to $84.5 million — up from $76.5 million in the previous year. Meanwhile, adjusted funds from operations (AFFO) jumped to $61.2 million or $0.93 per share compared to $52.7 million, or $0.91 per share, in Q3 2020. Revenue increased to $288 million in the first nine months of 2021 — up from $247 million for the same period last year.

Retirees should look to add this dividend stock that possesses a very attractive price-to-earnings (P/E) ratio of 5.7. It offers a quarterly dividend of $0.25 per share. That represents a 3% yield.

## Gobble up passive income with this grocery-focused REIT

Grocery retail stocks offered investors some extra security during the COVID-19 pandemic. Essential services proved to be a solid target in the face of the crisis. Moreover, surging inflation has impacted food prices and given a boost to retailers. Retirees looking to hedge against surging inflation should consider this REIT.

**Slate Grocery REIT** (TSX:SGR.U) is a Toronto-based REIT that owns and operates grocery-anchored real estate in the United States. Shares of this dividend stock have climbed 18% in the year-to-date period. The stock is up 12% from the same period in 2020.

The REIT released its third-quarter 2021 results on November 2. Its new leasing volume hit a record 229,290 square feet — up 18% from the previous year. Rental revenue rose 6.6% year over year to $34.0 million in Q3 2021. Meanwhile, adjusted funds from operations (AFFO) jumped 28% to $11.4 million. Retirees on the hunt for passive income can rely on its monthly distribution of $0.072 per share. That represents a monster 7.9% yield.

## One more passive-income stock for retirees today

**Northwest Healthcare REIT** (TSX:NWH.UN) is a Toronto-based REIT that owns and operates a global portfolio of high-quality health care real estate. The demand for healthcare services is set to erupt in the years and decades ahead as the developed world wrestles with an aging population. This makes Northwest a great target for retirees. Shares of this REIT have climbed 8.9% in 2021. The stock is up 10% year over year.

In Q3 2021, revenue was largely flat at $95.6 million. It delivered strong portfolio occupancy of 96.9% — up 20 basis points from the previous quarter. Meanwhile, its international portfolio held at a strong 98.5%. Total assets under management jumped 15% from the prior year to $8.5 billion.

Retirees hungry for passive income can rely on Northwest's monthly distribution of $0.067 per share. That represents a strong 5.9% yield. This dividend stock also boasts a very favourable P/E ratio of 6.7.

default watermark

**CATEGORY**

1. Investing

**TICKERS GLOBAL**

1. TSX:GRT.UN (Granite Real Estate Investment Trust)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:SGR.U (Slate Retail REIT)

**PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

**PP NOTIFY USER**

1. aocallaghan
2. kduncombe

**Category**

1. Investing

**Date**
2025/07/21
**Date Created**
2021/11/15
**Author**
aocallaghan

default watermark

default watermark