



Want to Be a Lazy Landlord? Here Are 3 of the Best Canadian REITs to Buy Now

Description

The dream of many is to own a rental property and become a landlord. Residential real estate is an excellent investment. It's almost always appreciating, and it's highly robust. That's why it's so appealing to buy high-quality [real estate stocks](#) and become a lazy landlord. And the easiest way to become a lazy landlord is to find some of the best Canadian REITs to buy now.

There are a tonne of advantages to being a lazy landlord and buying high-quality Canadian REITs. In addition to the fact that you can start investing with even less than \$100, buying REITs gives you more diversification and a fund managed by professionals.

So, if you're looking to become a lazy landlord, here are three of the best Canadian REITs to buy now.

CAPREIT is one of the best real estate stocks in Canada

If you're looking to become a lazy landlord, then without a doubt, one of the best Canadian REITs to buy now is **Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)).

CAPREIT is a residential real estate fund that owns over 65,000 sites and suites in its portfolio. Most of this is located across Canada. However, it does have some exposure in European countries like Ireland and the Netherlands.

There are several benefits to a high-quality residential REIT, such as CAPREIT, especially if you're looking to be a lazy landlord.

First off, unlike owning a single rental property, because you have exposure to over 65,000 sites and suites, and because they are located across Canada and in parts of Europe, your investment is highly diversified. In addition, you have a professional management team overseeing the portfolio of assets. Moreover, you gain exposure to a massive fund that can get access to capital far easier than individuals in order to grow its portfolio.

CAPREIT has done this extremely well in recent years, taking advantage of ultra-low interest rates to

build out its portfolio and grow the value of the fund for investors.

In fact, over the last decade, it's earned investors a [compounded annual growth rate](#) of more than 14.5%. So, if you're looking to earn an attractive return while investing in the Canadian real estate industry, CAPREIT is certainly one of the best REITs to buy now.

Boardwalk REIT is one of the best Canadian REITs to buy now

Another excellent investment to consider today is **Boardwalk REIT** ([TSX:BEI.UN](#)). Boardwalk is another residential REIT. And while it's still quite reliable, it's been impacted more than CAPREIT over the last couple of years, offering investors a slight discount today.

And because it's cheap to buy today, and it's a REIT you can hold for years, Boardwalk has to be one of the best Canadian REITs to buy now if you're looking to become a lazy landlord.

Part of the reason it's been so badly impacted is due to the fact that more than half of its portfolio is located in Alberta. And through the last few years, as the oil industry has struggled, Alberta real estate assets have underperformed.

Now, though, as the country recovers, and the energy industry has the potential to continue to rebound in 2022, Boardwalk looks like one of the best Canadian REITs to buy.

Its funds from operations continue to grow in addition to ratios, such as the interest coverage ratio. So, as Boardwalk's fundamentals continue to improve, it's one of the top residential REITs for lazy landlords.

Morguard REIT is a top value play in this environment

Last on the list is one of the cheapest REITs in the country **Morguard REIT** ([TSX:MRT.UN](#)). Morguard is appealing, because it's so undervalued and has tonnes of potential over the coming years.

Because it mainly owns retail and office properties, it's understandably been impacted by the pandemic. But after two cuts to its distributions and the fact that the pandemic could start to wind down for good in 2022, buying Morguard at a significant discount today looks like an excellent opportunity.

Plus, at this price, Morguard offers a dividend yield of more than 4.5%. And after the two significant cuts to distribution, you can be confident that it's much safer today.

So, if you're looking to become a lazy landlord, Morguard is certainly one of the best Canadian REITs to buy now.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:MRT.UN (Morguard Real Estate Investment Trust)

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