



## Earn \$8/Day in Passive Income With These 2 REITs

### Description

Investing in real estate to generate passive income can be an excellent way to boost your monthly revenues through rental income. However, purchasing investment properties requires a significant upfront cash outlay. Investing in real estate investment trusts (REITs), however, can provide you with the opportunity to earn monthly returns without the massive cash outlay.

High-quality REITs offer monthly distributions like some [dividend stocks](#), trading on the stock market. REITs are generally defensive assets to hold, making them ideal for passive income-seeking investors.

If you are a Canadian investor looking to increase your [passive income](#) through some of the top REITs, here are two top REITs you can consider.

### Granite REIT

**Granite REIT** ([TSX:GRT.UN](#)) is a trust that invests in a portfolio of industrial real estate assets. The REIT has grown rapidly for several years, benefitting from the rising demand for warehouse space amid the e-commerce industry's boom. The REIT boasts a high-quality tenant base and an impressive 99% occupancy rate that ensures significant revenues for the trust.

At writing, Granite REIT trades for \$99.13 per share, and it boasts a 3.09% dividend yield. The fund also boasts a 10-year dividend growth streak. Investing \$37,000 in Granite REIT would provide you with \$1,143.3 per year through its monthly distributions, translating to \$3.13 per day.

### CT REIT

**CT REIT** ([TSX:CRT.UN](#)) is a trust you could consider if you value dividend growth as a part of your investment strategy. It is another Canadian Dividend Aristocrat that boasts an attractive dividend yield and a solid track record for raising its distributions each year. CT REIT is a retail-focused trust that is primarily owned by **Canadian Tire**. The trust receives 90% of its income from Canadian Tire and its subsidiaries, making it a strong income-generating asset to consider.

At writing, CT REIT trades for \$17.06 per share, and it boasts a 4.96% dividend yield. Investing \$36,000 in CT REIT would provide you with \$1,785.6 per year through its monthly distributions, translating to \$4.89 per day.

## Foolish takeaway

Investing in REITs to generate a significant passive income does require investing a decent amount of money, but it is nowhere near how much you would need to acquire investment properties. Additionally, you can earn income like a lazy landlord through REITs because you would not have to worry about the hassle and expenses that come with managing properties.

If you invest \$37,000 in Granite REIT and \$36,000 in CT REIT, you can earn \$8.02 per day through monthly distributions alone. However, this is a hypothetical scenario. I would not recommend investing such a substantial amount in just two securities. Consider diversifying your investment capital across [several reliable income-generating assets](#) that offer similar dividend yields to generate safer returns.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:CRT.UN (CT Real Estate Investment Trust)
2. TSX:GRT.UN (Granite Real Estate Investment Trust)

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