



## 3 of the Best REITs to Buy for Passive Income

### Description

There are tonnes of great industries in Canada where you can find dividend stocks that will return you attractive passive income. And of course, one of the very best industries for passive income seekers is real estate.

High-quality real estate investment trusts (REITs) with a track record of consistent performance can be some of the best long-term investments you own. But not all REITs are created equal.

So it's crucial to do a tonne of research and make sure that the trust's portfolio is strong and its strategy is one you can rely on for the long haul.

Therefore, if you're looking to buy the best REITs for your portfolio, here are three to consider today.

### A top Canadian dividend aristocrat

Any stock in Canada that's a dividend aristocrat is almost certainly an excellent long-term investment to make. And that's no different for [real estate](#), which is why **CT REIT** ([TSX:CRT.UN](#)) is one of the best REITs to buy now if you're looking for passive income.

CT REIT is unique because it's the real estate stock that's majority-owned by, and gets most of its revenue from, **Canadian Tire**.

Canadian Tire and its subsidiary brands make up more than 90% of CT REIT's revenue. This could certainly be a risk. But lately, Canadian Tire has been performing well and is actually one of the best of its retail peers. So CT REIT has been one of the safest and best performing retail REITs in Canada.

And if you're looking to buy today, the REIT offers an attractive [yield](#) of 4.75%. So if you're an investor looking for an appealing amount of passive income that you can have confidence in, CRT is one of the best REITs to buy now.

## One of the best residential REITs to buy now

There's no question that residential REITs are some of the very best to buy. Not only is residential real estate typically the most defensive of all real estate sub-sectors, but it's also proven to have a tonne of growth potential, which is why they're always some of the best REITs to buy.

Which REIT to choose depends largely on how much passive income you're looking for. There are some REITs offering lower yields but more growth potential. If you're looking for a bit more passive income, though, **Morguard North American Residential REIT** ([TSX:MRG.UN](#)) is one of the best REITs to buy now.

Morguard owns residential properties across both Canada and the United States. In total, it owns 27 U.S. residential apartment communities located across nine different states and 16 Canadian residential apartment communities located in Alberta and Ontario.

It's one of the most well-diversified residential REITs you can own. It's also one of the highest yielding residential REITs you can own, with a current yield of roughly 3.5%.

So if you're looking for the best REITs to buy for passive income, Morguard certainly deserves consideration.

## A top investment to make if you're looking for dividend growth

Lastly, if you're an investor that would prefer more capital gains and dividend growth over the long run instead of a higher yield today, then **Granite REIT** ([TSX:GRT.UN](#)) is one of the best REITs to buy for your portfolio.

Granite is a high-quality industrial REIT that has already been growing well and continues to have tonnes of long-term potential.

One of the biggest tailwinds that Granite has is that as more businesses look to rely on e-commerce, the demand for warehouse space has increased significantly. So high-quality industrial REITs like Granite have had a significant boost for some time.

Another reason Granite is one of the best REITs to buy now, though, is that it's so well diversified. The trust owns properties in Canada and the U.S., but also in Germany, Austria, and the Netherlands.

This is why Granite is so reliable, and like CT REIT, it's also a Canadian dividend aristocrat. In fact, in just the last five years, investors have seen the passive income they receive from the monthly distribution grow by nearly 15%.

So if you're looking for a high-quality REIT you can buy and hold long term, Granite is one of the best.

### 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)
3. TSX:MRG.UN (Morguard North American Residential Real Estate Investment Trust)

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