3 More REITs That Offer Huge Income in 2022

Description

The Canadian real estate market is about to face some major tests, as the government has pursued policies that aim to calm prices. Earlier this week, I'd looked at three real estate investment trusts (REITs) that were worth snatching up for income right now. Today, I want to look at three more REITs that are worth your attention and boast big yields. Let's jump in.

This REIT offers super income right now

Inovalis REIT (TSX:INO.UN) is a Toronto-based REIT that offers exposure to top office properties in Germany and France. Shares of this REIT have dropped 7.4% in 2022 as of close on April 6. This recent dip has pushed the stock into negative territory in the year-over-year period.

This REIT released its fourth-quarter and full-year 2021 earnings on March 22, 2022. Its adjusted funds from operations fell to $14.1 million for the full year — down from $20.2 million in the previous year. The company is focused on bolstering its adjusted funds from operations (AFFO) payout ratio by the end of fiscal 2022.

Shares of this REIT currently possess a favourable price-to-earnings (P/E) ratio of 9.7. It offers a monthly dividend of $0.069 per share. That represents a monster 9.1% yield.

Don't sleep on this office-focused REIT

Slate Office REIT (TSX:SOT.UN) is another Toronto-based REIT that is focused on office properties. This stock has moved up marginally in the year-to-date period. However, its shares have climbed 13% year over year.

The company unveiled its final batch of 2021 results on February 24. Slate Office announced amassive $254 million acquisition of Yew Grove REIT in the fourth quarter. This was an Irish real estatefirm that owned a portfolio of 23 office, life sciences, and industrial properties. The move shouldprovide a very solid boost to Slate Office going forward.

Slate Office reported rental revenue of $172 million in 2021 — down 6% from the previous year. Meanwhile, adjusted funds from operations (AFFO) plunged 11% to $38.3 million. Shares of this dividend stock last had an attractive P/E ratio of 7.9. Moreover, it currently offers a monthly distribution of $0.033 per share. This represents a super strong 7.9% yield.

One more income-oriented dividend stock to snatch up today

Automotive Properties REIT (TSX:APR.UN) is the final REIT I'd look to snatch up in the first week of April. This REIT has dropped 3.2% in the year-to-date period at the time of this writing. Its shares are still up 22% from the same time in 2021.

Investors got to see Automotive Properties's fourth-quarter and full-year 2021 earnings on March 22. It was able to collect 100% of its contractual base rent in the fourth quarter. Better yet, rental revenue grew 4.1% to $78.2 million in 2021. Meanwhile, adjusted funds from operations (AFFO) climbed 8.6% to $43.9 million.

Shares of this REIT possess a very favourable P/E ratio of 8.1. It last paid out a monthly dividend of $0.067 per share, representing a strong 5.7% yield.

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