



## 3 Canadian REITs to Buy With Yields of 4% or More

### Description

If you're a dividend investor, one of the best sectors to find high-quality investments in is [real estate](#). There's no doubt some of the best Canadian REITs offer more growth potential than they do passive income. However, there are tonnes of high-quality Canadian REITs offering significant yields, and in this environment, they can be some of the best stocks to buy now.

If you're looking to add resilient investments to your portfolio in this market environment and increase the passive income that your portfolio generates, here are three of the best Canadian REITs you can buy now that each offer a yield of at least 4%.

### A top Canadian Residential REIT

Most residential REITs in Canada have lower yields and offer slightly more growth potential. However, one stock that offers an attractive mix of both passive income and long-term growth is **Morguard North American Residential REIT** ([TSX:MRG.UN](#)).

After the recent selloff, not just in Morguard but across all residential REITs, there are some attractive valuations. Morguard's valuation, though, is perhaps one of the most compelling. Plus, at its current price, its distribution now [yields](#) slightly more than 4%.

Morguard is a well-diversified REIT that earns roughly 33% of its net operating income from its portfolio in Canada and the remainder from its assets south of the border. This is attractive because much of the U.S doesn't have rent controls, and, therefore, Morguard can continue to see rapid increases in its average monthly revenue.

So, while Morguard North American Residential is trading cheap and offering a yield of roughly 4%, it's certainly one of the best Canadian REITs to buy.

### A massive Canadian retail REIT

Another high-quality investment to consider if you're looking to add more passive income to your portfolio is **Choice Properties REIT** ([TSX:CHP.UN](#)). Choice is a massive REIT with a market cap north of \$4.7 billion.

The reason it's one of the best Canadian REITs to buy is that while it's a retail REIT, Choice also has exposure to industrial and residential mixed-use properties, giving it more diversification and longer-term growth potential.

In addition, the REIT is attractive for dividend investors, as it offers a roughly 5.1% yield and has a safe payout ratio, that's approximately 80% of its adjusted funds from operations.

Therefore, if you're looking to buy one of the best Canadian REITs that offer an attractive yield, Choice Properties is a top candidate.

## One of the best Canadian REITs to buy for passive income

Last on the list is the most significant yield of all three REITs. **Northwest Healthcare Properties REIT** ([TSX:NWH.UN](#)) stock currently offers investors an impressive yield of roughly 6.3%. However, while the yield is attractive, it's not the sole reason that Northwest is one of the best Canadian REITs you can buy today.

Northwest is a great investment because it owns medical office buildings and hospitals in several countries all over the world. That gives it important diversification, especially since much of its income is funded either directly or indirectly by governments.

This is why Northwest is one of the best Canadian REITs you can buy. It operates in a defensive industry, is well diversified, and doesn't have significant counterparty risk.

Therefore, it has to be one of the best Canadian REITs to buy if you're looking to grow your passive income.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
2. TSX:MRG.UN (Morguard North American Residential Real Estate Investment Trust)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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