



Canadians: 3 High-Yield REITs to Target in This Choppy Market

Description

The **S&P/TSX Composite Index** was up 71 points in early afternoon trading on September 7. Energy was the only sector to suffer a steep loss at the time of this writing. That said, investors still have reason to be concerned about [volatility](#) in this uncertain market. Today, I want to zero in on three real estate investment trusts (REITs) that offer high-yield dividends. These REITs may be worth stashing for the consistent income they offer in this shaky period. Let's dive in.

Here's a dirt-cheap REIT that offers nice income

Allied Properties REIT ([TSX:AP.UN](#)) is a Toronto-based [real estate investment trust \(REIT\)](#) that is an owner, manager, and developer of urban work spaces in Toronto. Shares of Allied Properties have dropped 30% in 2022 at the time of this writing. That has pushed the stock into negative territory in the year-over-year period.

This company released its second-quarter (Q2) fiscal 2022 results on July 27. It delivered rental revenue growth of 11% to \$154 million. Meanwhile, net income rose 1.5% to \$100 million. EBITDA stands for earnings before interest, taxes, depreciation, and amortization. The measurement seeks to give a more accurate picture of a company's profitability. Allied Properties delivered adjusted EBITDA growth of 10% to \$101 million in the second quarter of fiscal 2022.

Shares of this REIT currently possess a very favourable price-to-earnings ratio of 7.3. It offers a monthly dividend of \$0.146 per share. That represents a strong 5.6% yield.

Seek exposure to commercial properties through this top REIT

CT Real Estate Investment Trust ([TSX:CRT.UN](#)) is a Toronto-based REIT that owns income-producing commercial properties across Canada. Its shares have declined 4.6% in the year-to-date period. The stock is down 8.2% year over year.

Investors got to see this REIT's second-quarter 2022 earnings on August 8. Property revenue

increased 2.3% year over year to \$132 million. Meanwhile, net operating income climbed 3.7% to \$104 million. The company reported adjusted funds from operations (AFFO) of \$66.6 million, or \$0.28 per diluted share — up from \$64.2 million, or \$0.27 per diluted share, in the second quarter of fiscal 2021. It delivered AFFO growth of 3.3% to \$131 million in the first six months of fiscal 2022.

This REIT last had a solid P/E ratio of 30, putting it in attractive value territory compared to its industry peers. It offers a monthly distribution of \$0.072 per share, which represents a 5.3% yield.

One more undervalued REIT that boasts a high yield

Automotive Properties REIT ([TSX:APR.UN](#)) is the third and final REIT I'd look to snatch up in the first half of September. This Toronto-based REIT is focused on owning and acquiring primarily income-producing automotive dealerships properties across Canada. Its shares have dropped 7.8% so far in 2022.

In Q2 2022, Automotive Properties delivered rental revenue growth of 6.5% to \$20.8 million. Meanwhile, AFFO jumped 3.8% to \$11.4 million. It delivered net income growth of 37% to \$60.8 million in the year-to-date period.

Shares of this REIT possess a very favourable P/E ratio of 6.4. It last paid out a [monthly dividend](#) of \$0.067 per share, representing a tasty 5.9% yield.

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