



## TFSA Investors: 3 Top Stocks to Hold in Your Account

### Description

Today, I'm going to get right to the point. If you're an investor in a Tax-Free Savings Account (TFSA), you're going to want passive income in the next year. After all, we're likely headed towards a recession. For TFSA investors, I'm going to offer up the top stocks to hold in your account during this year, and all pay monthly [dividends](#).

### NorthWest REIT

**NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) is the first I would recommend to TFSA investors looking for great income at a great price. The stock currently has a dividend yield at 8.21%, trading at just 8.35 times earnings — well within value territory.

NorthWest stock hasn't been doing so great lately, with shares down 22% in the last year. But thinking long term, the company is solid. It retains a solid occupancy rate around 97%. It also boasts an international average lease agreement of 14 years. That over a decade of stable revenue coming in for the company.

Today, TFSA investors can lock in a deal on this top stock and bring in incredible passive income for the next year, with huge returns after that when the recession comes to an end.

### Dream Industrial REIT

Another strong choice is **Dream Industrial REIT** ([TSX:DIR.UN](#)), which has fallen, but not for long. Dream Industrial stock currently offers a dividend yield at 4.93% as of writing and trades at a valuable 4.01 times [earnings](#) as well.

The reason the stock took a tumble is due to the fall in the e-commerce sector. It was in high demand for a while due to the need to store and ship products. But that need hasn't gone away just because consumer spending is coming down. In fact, long term, it will continue to be one of the most in demand industries, and for a low cost of investment.

TFSA investors can therefore bring in yet another strong monthly passive income provider and lock up dividends each and every month. Shares are down 7% in the last year, with major improvements over the last few months, so you could see it reach 52-week highs before you know it.

## Canoe EIT Income Fund

Finally, **Canoe EIT Income Fund** ([TSX:EIT.UN](#)) is another solid choice for those seeking monthly passive income. It offers the highest yield of the bunch at 8.87% and is still within value territory trading at 8.64 times earnings as of writing.

The thing is, this stock actually offers some protection for TFSA investors! It's currently up by about 10% in the last year, climbing even higher in the last few months. This is absolutely to do with being a balanced income fund, taking full advantage of bonds at this moment to provide fixed income.

So, if you're one of the TFSA investors wanting income each month that will come in during a recession, I would certainly consider Canoe stock at this point — especially as you can lock it up in value territory before it climbs any higher.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:DIR.UN (Dream Industrial REIT)
2. TSX:EIT.UN (Canoe EIT Income Fund)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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