

## REITs with Low Debt and High Dividend Yields

Symbol	Company Name	Debt to Equity Ratio	Last Price	Current Dividend Yield	Market Cap	Industry Name
NHR	National Health Realty	0.14	16.89	7.9	162,076,434	REIT - Healthcare Facilities
HCN	Health Care REIT, Inc.	0.97	31.75	7.6	1,629,822,750	REIT - Healthcare Facilities
UHT	Universal Health Realty	0.39	27.5	7.3	322,877,500	REIT - Healthcare Facilities
HCP	Health Care Property Investors Inc.	0.97	23.71	7	3,130,194,079	REIT - Healthcare Facilities
HR	Healthcare Realty Trust	0.8	36.93	6.9	1,589,762,653	REIT - Healthcare Facilities
NHI	National Health Investors	0.4	26.06	6.5	716,206,965	REIT - Healthcare Facilities
LTC	LTC Properties, Inc.	0.88	15.99	5.8	314,443,345	REIT - Healthcare Facilities
SSS	Sovran Self Storage, Inc.	0.87	37.78	6.4	561,788,582	REIT - Industrial
SHU	Shurgard Storage Centers, Inc.	0.32	37.51	5.8	1,721,408,843	REIT - Industrial
HOT	Starwood Hotels & Resorts Worldwide, Inc	0.97	43.88	7.7	9,082,853,061	REIT - Hotel/Motel
SNH	Senior Housing Properties	0.6	16.41	7.6	1,041,526,280	REIT - Hotel/Motel
HPT	Hospitality Properties Trust	0.37	40.02	7.2	2,688,823,771	REIT - Hotel/Motel
WXH	Winston Hotels, Inc.	0.49	9.76	6.1	257,078,406	REIT - Hotel/Motel
AMC	American Mortgage Acceptance Company	0.13	14.58	11	121,568,039	REIT - Residential
BRT	BRT Realty Trust	0.22	20.62	7.4	157,743,006	REIT - Residential
ASN	Archstone-Smith Trust	0.95	28.71	6	5,623,283,971	REIT - Residential
PCC	PMC Commercial Trust	0.51	13.95	9.2	151,273,798	REIT - Office
HRP	HRPT Properties Trust	0.85	9.5	8.4	1,684,103,000	REIT - Office
BDN	Brandywine Realty Trust	0.87	26.59	6.6	1,214,258,947	REIT - Office
KE	Koger Equity, Inc.	0.94	21.95	6.4	589,116,070	REIT - Office
ANH	Anworth Mortgage Asset	0.37	11.55	13.2	515,534,259	REIT - Diversified
MFA	MFA Mortgage Investments	0.04	9.25	11.5	703,249,750	REIT - Diversified
RAS	RAIT Investment Trust	0.29	25.01	9.6	580,707,195	REIT - Diversified
AZL	Arizona Land Income Corp.	0	4.75	8.4	8,792,250	REIT - Diversified
CDR	Cedar Shopping Centers Inc	1	11.38	7.9	187,269,282	REIT - Diversified
OLP	One Liberty Properties, Inc.	0.77	18.4	7.2	178,958,396	REIT - Diversified
PW	Pittsburgh & WV Railroad	0	9.25	5.6	13,967,500	REIT - Diversified
UBP	Urstadt Biddle Prop	0.47	13.76	5.6	96,849,000	REIT - Diversified
All	American Insured Mortgage Investors - 85	0	2.5	106.6	30,200,000	Mortgage Investment
NFI	NovaStar Financial Inc.	0.65	36.35	13.7	908,495,512	Mortgage Investment
HCM	Hanover Capital Mortgage Holdings, Inc.	0.63	11.88	13.5	97,748,641	Mortgage Investment
GNI	Great Northern Iron Ore	0	95.5	7.1	143,250,000	Property Management

AMY	AmREIT	0.59	6.59	7	55,652,551	Property Management
GTY	Getty Realty Corp.	0	24.7	6.9	609,596,019	Property Management
ARI	Arden Realty, Inc.	0.98	29.75	6.8	1,948,773,750	Property Management
CPV	Correctional Properties Trust	0.26	27.96	6.4	306,944,870	Property Management
WPC	W. P. Carey & Co. LLC	0.26	29.67	5.9	1,109,539,323	Property Management
APSA	Alto Palermo S.A. (ADR)	0.27	4.8	4.1	84,705,603	Property Management
HTL	Heartland Partners, LP	0	6.4	35.9	13,388,800	Real Estate Development

Last updated June 22, 2004