



## 3 Monthly Dividend Stocks With Yields up to 7.4%

### Description

As Foolish investors know, dividend-paying stocks outperform non-dividend-paying stocks over the long term, and many investors prefer to receive their payments on a monthly basis. With these two factors in mind, let's take a look at three stocks that you could buy right now.

#### 1. Enerplus Corp.: 7.4% yield

**Enerplus Corp.** ([TSX:ERF](#))([NYSE:ERF](#)) is one of North America's largest producers of crude oil and natural gas. It pays a monthly dividend of \$0.05 per share, or \$0.60 per share annually, giving its stock a 7.4% yield at today's levels. Investors should also note that the company reduced its dividend by 44.4% in March as a result of lower commodity prices, but I think the current rate can be sustained until they recover.

#### 2. Sienna Senior Living Inc.: 5.8% yield

**Sienna Senior Living Inc.** ([TSX:SIA](#)) is one of the largest owners and operators of senior housing communities in Canada, and it is the largest licensed provider of long-term care in Ontario. It pays a monthly dividend of \$0.075 per share, or \$0.90 per share annually, giving its stock a 5.8% yield at current levels. It is also worth noting that the company has maintained this monthly rate since December 2012, but its increased amount of funds from operations, including 30.2% growth to \$48.3 million in fiscal 2014, could allow for a significant increase in the very near future.

#### 3. Canadian Apartment Properties REIT: 4.4% yield

**Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)) is one of the largest residential landlords in Canada with over 41,500 residential units available for lease. It pays a monthly dividend of \$0.10166 per share, or \$1.22 per share annually, giving its stock a 4.4% yield at today's levels. The company has also increased its dividend four times in the last four years, and its increased amount of funds from operations, including 15% growth to \$183.35 million in fiscal 2014, could allow this streak to continue for another four years at least.

## Would your portfolio benefit from monthly income?

Enerplus, Sienna Senior Living, and Canadian Apartment Properties REIT are three of the most attractive monthly dividend-paying stocks in the market. Foolish investors should take a closer look and strongly consider buying one or more of them today.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ERF (Enerplus Corporation)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:ERF (Enerplus)

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