



## 3 Stocks to Buy for Monthly Dividend Income

### Description

If you're interested in earning monthly dividend income, then this article is for you. I have scoured the market and found three stocks with yields up to 6% that pay dividends on a monthly basis, so let's take a closer look to determine which would be the best fit for your portfolio.

#### 1. Killam Properties Inc.: 6% yield

**Killam Properties Inc.** (TSX:KMP) is one of Canada's largest residential landlords, with 173 apartment properties and 35 manufactured home communities. It pays a monthly dividend of \$0.05 per share, or \$0.60 per share annually, giving its stock a 6% yield at today's levels.

It is also worth noting that Killam increased its dividend by 3.5% in January 2014 as a result of its strong operational performance, and its increased amount of funds from operations, including 28.4% year-over-year growth to \$21.84 million in the first half of fiscal 2015, could allow for another increase in the very near future.

#### 2. Parkland Fuel Corp.: 4.7% yield

**Parkland Fuel Corp.** ([TSX:PKI](#)) is one of North America's largest independent marketers of fuel and petroleum products, including gasoline, diesel, propane, lubricants, and heating oil. It pays a monthly dividend of \$0.09 per share, or \$1.08 per share annually, giving its stock a 4.7% yield at today's levels.

Investors should also note that Parkland has increased its dividend for three consecutive years, and as long as commodity prices recover over the next few quarters, I think this streak will continue in 2016.

#### 3. Shaw Communications Inc.: 4.6% yield

**Shaw Communications Inc.** ([TSX:SJR.B](#))([NYSE:SJR](#)) is one of the largest telecommunications and media companies in Canada. It pays a monthly dividend of \$0.09875 per share, or \$1.185 per share annually, giving its stock a 4.6% yield at today's levels.

It is also very important for investors to note that Shaw has increased its dividend for 12 consecutive

years, making it one of the top dividend-growth plays in the market today, and its consistent free cash flow generation could allow this streak to continue for the foreseeable future.

### **Which of these dividend stocks should you buy today?**

Killam Properties, Parkland Fuel, and Shaw Communications are three of the most attractive monthly dividend-paying stocks in the market today. Foolish investors should strongly consider buying one or more of them.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **TICKERS GLOBAL**

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:KMP.UN (Killam Apartment REIT)
3. TSX:PKI (Parkland Fuel Corporation)
4. TSX:SJR.B (Shaw Communications)

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