

Generate Monthly Income in 2016 With These 3 Stocks

Description

If you're interested in earning monthly dividend income in 2016, then this article is for you. I've scoured the market and found three stocks from three different industries that pay dividends every month, so let's take a quick look at each to determine if they could form your instant three-stock income portfolio.

1. First National Financial Corp.

First National Financial Corp. ([TSX:FN](#)) is Canada's largest non-bank lender with more than \$92 billion in mortgages under administration. It pays a monthly dividend of \$0.129167 per share, or \$1.55 per share annually, giving its stock a 7.05% yield at today's levels.

Investors must also note that First National Financial has raised its annual dividend payment for four consecutive years, and its 3.3% increase on October 27 puts it on pace for 2016 to mark the fifth consecutive year with an increase.

2. Sienna Senior Living Inc.

Sienna Senior Living Inc. ([TSX:SIA](#)) is one of Canada's largest owners of senior housing communities, 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 5.7% yield at today's levels.

Investors should note that Sienna has maintained this rate since December 2012, and its ample funds from operations, including an adjusted \$37.27 million in the first nine months of fiscal 2015, could allow it to continue to do so going forward.

3. Cineplex Inc.

Cineplex Inc. ([TSX:CGX](#)) is Canada's largest owner and operator of movie theatres with 162 theatres and 1,652 screens that serve approximately 74 million guests annually. It pays a monthly dividend of \$0.13 per share, or \$1.56 per share annually, giving its stock a 3.3% yield at today's levels.

Investors must also make two notes. First, Cineplex has raised its annual dividend payment for five consecutive years, and its 4% increase in May puts it on pace for 2016 to mark the sixth consecutive year with an increase. Second, the company has raised its dividend for its May payment every year since 2011, and I think its strong financial performance in 2015 will allow this tradition to continue in 2016.

Could your portfolio use monthly income in 2016?

First National Financial, Sienna Senior Living, and Cineplex can provide the monthly dividend income that your portfolio needs in 2016. All Foolish investors should take a closer look and strongly consider initiating positions in at least one of them today.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:CGX (Cineplex Inc.)
2. TSX:FN (First National Financial Corporation)

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