



## 3 Monthly Dividend Stocks With Yields Over 7% to Buy Now

### Description

If you're interested in buying a stock that pays dividends on a monthly basis or are looking to build a portfolio full of them, then this article is for you. I've scoured the market and compiled a list of three stocks from different industries that do just that, so let's take a quick look at each to determine if you should buy one or more of them today.

#### 1. Inter Pipeline Ltd.

**Inter Pipeline Ltd.** (TSX:IPL) is one of the leading providers of petroleum transportation and bulk liquid storage in western Canada and Europe. It currently pays a monthly dividend of \$0.13 per share, or \$1.56 per share annually, which gives its stock a 7.7% yield at today's levels.

Investors must also note that Inter Pipeline has raised its annual dividend payment for seven consecutive years, and its 6.1% increase in November 2015 puts it on pace for 2016 to mark the eighth consecutive year with an increase.

#### 2. Alaris Royalty Corp.

**Alaris Royalty Corp.** (TSX:AD) is one of the largest providers of alternative financing solutions to companies in North America. It currently pays a monthly dividend of \$0.135 per share, or \$1.62 per share annually, which gives its stock a 7.2% yield at today's levels.

Investors must also note that Alaris has raised its annual dividend payment for five consecutive years, and its recent increases, including its 3.8% increase in July 2015, puts it on pace for 2016 to mark the sixth consecutive year with an increase.

#### 3. H&R Real Estate Investment Trust

**H&R Real Estate Investment Trust** ([TSX:HR.UN](#)) is one of Canada's largest diversified REITs with ownership interests in 512 office, retail, industrial, and residential properties that total over 46 million square feet. It currently pays a monthly distribution of \$0.1125 per share, or \$1.35 per share annually, which gives its stock a 7.1% yield at today's levels.

Investors must also note that H&R REIT has maintained this monthly rate since January 2013, but I think its increased amount of funds from operations, including 5.6% year-over-year growth to \$427.1 million in the first nine months of fiscal 2015, and its low payout ratio, including 69.2% in that same period, could allow it to raise its distribution in the very near future.

### Could your portfolio use monthly income?

Inter Pipeline, Alaris Royalty, and H&R REIT are three highly attractive investment options for monthly dividend income. All Foolish investors should take a closer look at each and strongly consider initiating positions in at least one of them today.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:AD.UN (Alaris Equity Partners Income Trust)
2. TSX:HR.UN (H&R Real Estate Investment Trust)

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