



## Need Monthly Income? These 3 Stocks Yield up to 12.3%

### Description

As intelligent investors know, dividend-paying stocks far outperform non-dividend-paying stocks over the long term. However, if you receive your cheques in the mail to live off of, like many retirees do, then there is one major problem: our bills arrive monthly, but our dividend cheques arrive quarterly.

Fortunately, there are stocks out there that pay dividends on a monthly basis, making everything much easier.

With all of this in mind, let's take a look at three monthly dividend stocks that you could buy today.

#### 1. Corus Entertainment Inc.

**Corus Entertainment Inc.** ([TSX:CJR.B](#)) is one of Canada's largest integrated media and entertainment companies. It pays a monthly dividend of \$0.095 per share, or \$1.14 per share annually, which gives its stock a yield of about 12.3% at today's levels.

Investors must also note that Corus Entertainment has raised its annual dividend payment for 12 consecutive years, and its 4.6% increase in February 2015 has it on pace for 2016 to mark the 13th consecutive year with an increase.

#### 2. TransAlta Renewables Inc.

**TransAlta Renewables Inc.** ([TSX:RNW](#)) is one of the largest independent producers of renewable energy in Canada. It pays a monthly dividend of \$0.07333 per share, or \$0.88 per share annually, which gives its stock a yield of about 8.4% at today's levels.

Investors must also note that TransAlta Renewables has raised its annual dividend payment every year since it was spun off from **TransAlta Corporation** in August 2013, resulting in two consecutive years of increases, and its recent hikes, including its 4.8% hike on January 26, has it on pace for 2016 to mark the third consecutive year with an increase.

### 3. Choice Properties Real Estate Investment Trust

**Choice Properties Real Est Invstmnt Trst** ([TSX:CHP.UN](#)) is one of Canada's largest owners of commercial real estate with 519 properties totaling approximately 41.6 million square feet of gross leasable area. It pays a monthly distribution of \$0.055833 per share, or \$0.67 per share annually, which gives its stock a yield of about 5.65% at today's levels.

Investors must also note that Choice Properties raised its distribution by 3.1% in November 2015, effective for its January 2016 payment, and this was its first increase since it went public in July 2013.

#### Should you buy one of these income stocks today?

Corus Entertainment, TransAlta Renewables, and Choice Properties REIT can provide the monthly income that you need, so take a closer look and consider buying at least one of them today.

#### CATEGORY

1. Dividend Stocks
2. Investing

#### TICKERS GLOBAL

1. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
2. TSX:CJR.B (Corus Entertainment Inc.)
3. TSX:RNW (TransAlta Renewables)

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