



Supplement Your Income With These Monthly Dividend Stocks

Description

Investing in monthly dividend stocks is a great way to supplement your income, so I compiled a list of three great ones with high and safe yields of 4-8% that you could buy right now. Let's take a quick look at each.

1. Choice Properties Real Estate Investment Trust

Choice Properties Real Est Investmnt Trst ([TSX:CHP.UN](#)) is one of Canada's largest owners, developers, and managers of commercial real estate with a portfolio of 529 properties spanning approximately 42.3 million square feet across the country.

It pays a monthly distribution of \$0.055833 per share, or \$0.67 per share annually, which gives its stock a yield of about 4.9% at today's levels.

It's also very important to make two notes.

First, Choice Properties announced a 3.1% increase to its distribution in November 2015, effective for its January 2016 payment, and this puts it on pace for 2016 to mark the first year in which it has raised its annual distribution since it went public three years ago.

Second, I think the company's consistent growth of funds from operations, including its 6.3% year-over-year increase to \$0.203 per share in the first quarter of 2016, and its growing property portfolio, including its addition of 10 properties in 2016 and 57 properties since the start of 2015, will allow 2016 to mark the starting point to a very long streak of annual dividend increases.

2. Northland Power Inc.

Northland Power Inc. ([TSX:NPI](#)) is one of the largest owners and operators of renewable power generation facilities in Canada and Europe with ownership interests in 25 thermal, wind, and solar facilities that have a total capacity of 1,388 megawatts (MW).

It pays a monthly dividend of \$0.09 per share, or \$1.08 per share annually, which gives its stock a yield

of about 4.9% at today's levels.

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First, Northland has maintained its current annual dividend rate since 2009.

Second, I think the company's consistent free cash flow generation, including \$1.09 per share in fiscal 2015 and \$0.26 per share in the first quarter of 2016, will allow it to continue to maintain its current annual dividend rate for the foreseeable future.

Third, it has three major projects under development that are expected to be in operation by the end of 2017, so I think the additional cash flows that will come from these assets will allow Northland to explore the option of raising its dividend in 2018.

3. Atrium Mortgage Investment Corp.

Atrium Mortgage Investment Corp. ([TSX:AI](#)) is one of Canada's largest non-bank lenders with approximately \$464 million of mortgages in its portfolio.

It pays a monthly dividend of \$0.07167 per share, or \$0.86 per share annually, which gives its stock a yield of about 7.2% at today's levels.

It's also very important to make three notes.

First, Atrium has raised its regular annual dividend payment for two consecutive years, and its 2.4% hike in February has it on pace for 2016 to mark the third consecutive year with an increase.

Second, the company declares a special dividend in February of each year, so that all of its earnings during the previous fiscal year ended on December 31 are paid out to its shareholders, and these special payments have totaled \$0.21 per share over the last three years.

Third, I think its strong growth of earnings and total comprehensive income, including its 9.3% year-over-year increase to \$6.12 million in the first quarter of 2016, will allow its streak of annual dividend increases to continue going forward, and I think it will pay out another special dividend in February 2017 because its payout ratio is currently below 100%, including 94.4% in the first quarter.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
2. TSX:NPI (Northland Power Inc.)

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