

5 of the Best Income Stocks Money Can Buy

Description

As an income investor, I'm always on the lookout for high-quality stocks with reliable distributions, and after a thorough search of the market, I compiled a list of five of the best that money can buy. Let's take a quick look at each, so you can determine if you should buy one or more of them today.

1. Canadian REIT

Canadian REIT (TSX:REF.UN) is one of Canada's largest diversified real estate investment trusts with ownership interests in 197 retail, industrial, and office properties across the country that total about 33 million square feet.

It pays a monthly distribution of \$0.1525 per share, or \$1.83 per share annually, which gives its stock a yield of about 3.9% at today's levels. Investors must also note that the company has raised its annual distribution for 14 consecutive years, and its two hikes since the start of 2015, including its 1.7% hike last month, have it on pace for 2016 to mark the 15th consecutive year with an increase.

2. Corus Entertainment Inc.

Corus Entertainment Inc. (TSX:CJR.B) is one of Canada's largest media and content companies with assets that include 45 specialty television services, 15 conventional television stations, 39 radio stations, and a content creation business that distributes content to more than 160 countries across the world.

It pays a monthly dividend of \$0.095 per share, or \$1.14 per share annually, which gives its stock a yield of about 8.7% at today's levels. Investors must also note that the company has raised its annual dividend payment for 12 consecutive fiscal years, and its 4.6% hike in February 2015 has it on pace for fiscal 2016 to mark the 13th consecutive year with an increase.

3. Exchange Income Corporation

Exchange Income Corporation (TSX:EIF) is an acquisition-oriented company focused on the aviation and manufacturing sectors, and its strategy is to invest in profitable businesses with strong cash flows in order to provide its shareholders with stable and growing cash dividends.

It pays a monthly dividend of \$0.1675 per share, or \$2.01 per share annually, which gives its stock a yield of about 6.5% at today's levels. Investors must also note that the company has raised its annual dividend payment for five consecutive years, and its two hikes since the start of 2015, including its 4.7% hike last month, have it on pace for 2016 to mark the sixth consecutive year with an increase.

4. TransAlta Renewables Inc.

TransAlta Renewables Inc. (TSX:RNW) is one of the largest owners and operators of renewable power generation facilities in North America and Australia, and it's the largest producer of wind power

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 6.8% at today's levels. Investors must also note that the company has raised its annual dividend payment for two consecutive years, and its two hikes since the start of 2015, including its 4.8% hike in January, have it on pace for 2016 to mark the third consecutive year with an increase.

5. First National Financial Corp.

First National Financial Corp. ([TSX:FN](#)) is the parent company of First National Financial LP, which is Canada's largest non-bank originator, underwriter, and servicer of mortgages.

It pays a monthly dividend of \$0.14167 per share, or \$1.70 per share annually, which gives its stock a yield of about 5.5% at today's levels. Investors must also note that the company has raised its annual dividend payment for four consecutive years, and its two hikes since the start of 2015, including its 9.7% hike in April, have it on pace for 2016 to mark the fifth consecutive year with an increase.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:EIF (Exchange Income Corporation)
3. TSX:FN (First National Financial Corporation)
4. TSX:RNW (TransAlta Renewables)

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