

5 Stocks to Buy for a Growing Stream of Monthly Income

Description

As income investors, we want to own stocks with high and safe dividend yields, and the best ones to buy are those that can also grow their payouts over time.

I've scoured the market and compiled a list of five stocks with yields of 3-8%, active streaks of annual increases, and the ability to continue growing their payouts going forward, so let's take a quick look at each.

1. Cineplex Inc.

Cineplex Inc. ([TSX:CGX](#)) is Canada's largest motion picture exhibitor with 163 theatres from coast to coast that serve about 77 million guests annually. Its brands include Cineplex Cinemas, Cineplex Odeon, Galaxy, SilverCity, and Scotiabank Theatres.

It pays a monthly dividend of \$0.135 per share, or \$1.62 per share annually, which gives its stock a yield of about 3.1% at today's levels. It's also very important to note that its two dividend hikes since the start of 2015, including its 3.8% hike last month, has it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

2. Alaris Royalty Corp.

Alaris Royalty Corp. (TSX:AD) is one of North America's leading providers of alternative financing solutions to well-run, profitable private companies that are in need of capital, but are unwilling to give up equity or operational control of their businesses, in exchange for monthly cash distributions.

It pays a monthly dividend of \$0.135 per share, or \$1.62 per share annually, which gives its stock a yield of about 5.3% at today's levels. It's also very important to note that its two dividend hikes since the start of 2015, including its 4% hike in July 2015, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

3. Boardwalk REIT

Boardwalk REIT ([TSX:BEI.UN](#)) is one of Canada's largest residential landlords with over 200 communities located across Alberta, Quebec, Saskatchewan, and Ontario that have a total of more than 33,000 apartment units.

It pays a monthly distribution of \$0.1875 per share, or \$2.25 per share annually, which gives its stock a yield of about 4.2% at today's levels. It's also very important to note that its 10.3% distribution hike in February has it on pace for 2016 to mark the fifth consecutive year in which it has raised its annual distribution.

4. CT Real Estate Investment Trust

CT Real Estate Investment Trust ([TSX:CRT.UN](#)) is one of Canada's largest owners and operators of commercial real estate with 290 properties located across every province and two territories that total about 21.8 million square feet.

It pays a monthly distribution of \$0.05667 per share, or \$0.68 per share annually, which gives its stock a yield of about 4.6% at today's levels. It's also very important to note that the 2.6% distribution hike it announced in November 2015, which was effective for its January 2016 payment, has it on pace for 2016 to mark the third consecutive year in which it has raised its annual distribution.

5. Slate Retail REIT

Slate Retail REIT (TSX:SRT.UN) is one of the United States's largest owners and operators of grocery-anchored retail properties with 66 properties located across 20 states that total about 7.7 million square feet.

It pays a monthly distribution of US\$0.06489 per share, or US\$0.77868 per share annually, which gives its stock a yield of about 7.3% at today's levels. It's also very important to note that the 3% distribution hike it announced in November 2015, which was effective for its December 2015 payment, has it on pace for 2016 to mark the third consecutive year in which it has raised its annual distribution.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:AD.UN (Alaris Equity Partners Income Trust)
2. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
3. TSX:CGX (Cineplex Inc.)
4. TSX:SGR.UN (Slate Retail REIT)

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