



3 Top Income Stocks to Buy in July

Description

If you're looking to add an income stock to your portfolio this month, then I have three that I think you will love. Let's take a closer look at each, so you can determine if you should buy one or more of them today.

Crombie Real Estate Investment Trust

Crombie Real Estate Investment Trust ([TSX:CRR.UN](https://www.crombie-reit.com)) is one of Canada's leading owners and managers of retail real estate. Its portfolio currently consists of 281 income-producing properties across the country that total about 19.1 million square feet of gross leasable area.

Crombie currently pays a monthly distribution of \$0.07417 per unit, equal to \$0.89 per unit annually, which gives it a 6.4% yield today.

Investors must also make the following two notes.

First, Crombie has paid monthly distributions uninterrupted and without reduction since it initiated its distribution in April 2006, and it has maintained its current monthly rate since May 2008.

Second, I think the company's very strong growth of adjusted cash flow from operations (ACFO), including its 18.7% year-over-year increase to \$36.71 million in the first quarter of 2017, and its sound distribution-payout ratio, including 90.2% of its ACFO in the first quarter, will allow it to continue to maintain its current distribution rate for decades.

Corus Entertainment Inc.

Corus Entertainment Inc. ([TSX:CJR.B](https://www.corusmedia.com)) is one of the world's leading media and content companies. Its portfolio of multimedia assets includes 45 specialty television stations, 39 radio stations, 15 conventional television stations, a global content business, and digital assets, and its family of brands includes Global Television, Disney Channel Canada, Nickelodeon Canada, Fresh Radio, and Nelvana.

Corus currently pays a monthly dividend of \$0.095 per share, equal to \$1.14 per share annually, giving

its stock an 8.4% yield today.

It's also important to make the following two notes.

First, the company has raised its annual dividend payment each of the last 13 years.

Second, I think Corus's very strong growth of free cash flow (FCF), including its 67.6% year-over-year increase to \$212.46 million in the first nine months of fiscal 2017, and its wildly improved dividend-payout ratio, including 49.8% of its FCF in the first nine months of fiscal 2017 compared with 61.2% in the year-ago period, will allow its streak of annual dividend increases to continue in 2017 and beyond.

Parkland Fuel Corp.

Parkland Fuel Corp. ([TSX:PKI](#)) is Canada's largest and fastest-growing independent marketer of fuel and petroleum products. It delivers gasoline, diesel, propane, lubricants, heating oil, and other high-quality petroleum products to motorists, businesses, and wholesale customers across Canada and the United States.

Parkland currently pays a monthly dividend of \$0.09617 per share, equal to \$1.154 per share annually, and this gives it a 3.9% yield today.

Investors must also make the following two notes.

First, Parkland has raised its annual dividend payment for four consecutive years, and its 1.8% hike in March has it positioned for 2017 to mark the fifth consecutive year with an increase.

Second, I think the company's very strong financial performance, including its 17.5% year-over-year increase in adjusted distributable cash flow (ADCF) to \$46.4 million in the first quarter of 2017, and the ongoing improvement of its dividend-payout ratio, including 60.3% of its ADCF in the first quarter of 2017 compared with 67.6% in the year-ago period, will allow its streak of annual dividend increases to continue for the foreseeable future.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:CJR.B (Corus Entertainment Inc.)
2. TSX:CRR.UN (Crombie Real Estate Investment Trust)
3. TSX:PKI (Parkland Fuel Corporation)

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Date

2025/08/22

Date Created

2017/07/03

Author

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