

3 Top Income Stocks With Yields of 5-7%

Description

If you're interested in monthly dividend stocks, whether you're looking to add one to your existing portfolio or are looking to build a portfolio full of them, then you've come to the right place. I've scoured the market and compiled a list of three top income stocks that you could buy right now, so let's take a closer look at each.

RioCan Real Estate Investment Trust

RioCan Real Estate Investment Trust ([TSX:REI.UN](#)) owns and operates the largest portfolio of shopping centres in Canada. As of March 31, its portfolio consisted of ownership interests in 300 properties, including 285 income-producing properties and 15 development properties, which total about 46 million square feet of gross leasable area.

RioCan pays a monthly distribution of \$0.1175 per unit, equal to \$1.41 per unit annually, which gives it a 5.8% yield. It has paid monthly distributions uninterrupted and without reduction since 1994, and it has maintained its current monthly rate since January 2013, which makes it one of the most reliable income stocks in the real estate industry today.

Pizza Pizza Royalty Corp.

Pizza Pizza Royalty Corp. ([TSX:PZA](#)), or PPRC for short, owns certain trademarks and trade names associated with the Pizza Pizza and Pizza 73 restaurants brands in Canada. It licenses these properties to Pizza Pizza Limited for use in operating and franchising restaurants in return for a royalty of 6% of sales at Pizza Pizza restaurants and 9% of sales at Pizza 73 restaurants. As of March 31, there were 751 restaurants in its royalty pool, consisting of 651 Pizza Pizza restaurants and 100 Pizza 73 restaurants.

PPRC pays a monthly dividend of \$0.0713 per share, equal to \$0.856 per share annually, and this gives it a 5.1% yield. It has also raised its annual dividend payment for five consecutive years, and its 2.4% hike in June 2016 has it positioned for 2017 to mark the sixth consecutive year with an increase, which makes it both a high-yield and dividend-growth play today.

Inter Pipeline Ltd.

Inter Pipeline Ltd. (TSX:IPL) owns and operates energy infrastructure assets in western Canada and Europe. Its portfolio of assets includes conventional oil, oil sands, and natural gas liquids pipelines, offgas extraction facilities, and fractionation plants in western Canada, and petroleum and petrochemical storage terminals in the United Kingdom, Denmark, Sweden, Ireland, and Germany.

Inter Pipeline pays a monthly dividend of \$0.135 per share, equal to \$1.62 per share annually, giving it a 6.5% yield. The company has also raised its annual dividend payment for eight consecutive years, and its 3.8% hike in November 2016 has it positioned for 2017 to mark the ninth consecutive year with

an increase, making it both a high-yield and dividend-growth play, like PPRC.

Is now the time for you to buy these income stocks?

I think RioCan, PPRC, and Inter Pipeline are three of the best income stocks in their respective industries, so take a closer look at each and strongly consider investing in at least one of them today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:PZA (Pizza Pizza Royalty Corp.)
2. TSX:REI.UN (RioCan Real Estate Investment Trust)

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Date

2025/07/06

Date Created

2017/07/27

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