



## Retired? 3 Income Stocks You Might Want to Buy

### Description

Many retirees are turning to monthly dividend stocks to supplement their income, because GICs, term deposits, bonds, and other traditional sources of income yield next to nothing these days. With this in mind, let's take a closer look at three high-quality income stocks with yields of 3-9% that you could buy today.

#### Corus Entertainment Inc.

**Corus Entertainment Inc.** ([TSX:CJR.B](#)) is one of the world's leading media and content companies. Its portfolio of multimedia assets includes 45 specialty television channels and 15 conventional television stations, 39 radio stations, a global content business, and digital properties.

Corus currently pays a monthly dividend of \$0.095 per share, equal to \$1.14 per share annually, which gives it a yield of about 8.8% at the time of this writing. It's important to note that the company has raised its annual dividend payment each of the last 13 years, and I think its strong financial performance, including its 67.6% year-over-year increase in free cash flow to \$212.46 million in the first nine months of fiscal 2017, will allow it to extend this streak by announcing a hike when it reports its fourth-quarter earnings results later this month.

#### A and W Revenue Royalties Income Fund

**A and W Revenue Royalties Income Fund** ([TSX:AW.UN](#)), or "The Fund" for short, through its investment in A&W Trade Marks Limited Partnership, is entitled to receive royalty payments in the amount of 3% of the sales at the 861 A&W restaurants in its royalty pool. A&W is the second-largest quick-service hamburger restaurant chain in Canada.

The Fund currently pays a monthly distribution of \$0.133 per unit, equal to \$1.596 per unit on an annualized basis, giving it a yield of about 4.8% at the time of this writing. Investors must also note that The Fund has raised its annual distribution each of the last two years, and its two hikes in mid-2016, including its 2.3% hike in July 2016, have it on track for 2017 to mark the third consecutive year with an increase.

## Canadian Apartment Properties REIT

**Canadian Apartment Properties REIT** ([TSX:CAR.UN](https://www.tsx.com/stocks/real-estate/capreit)), or CAPREIT for short, is one of Canada's largest residential landlords. Its portfolio currently consists of 49,029 residential units, comprising of 42,578 residential suites and 6,451 land-lease sites at 31 manufactured home communities, which are located in and near major urban centres across Canada and The Netherlands.

CAPREIT currently pays a monthly distribution of \$0.10667 per unit, equal to \$1.28 per unit on an annualized basis, and this gives it a yield of about 3.8% at the time of this writing. It's important to note that the REIT has raised its annual distribution each of the last five years, and its recent hikes, including its 2.4% hike in February, have it on track for 2017 to mark the sixth consecutive year with an increase.

### Which of these income stocks belongs in your portfolio?

I think Corus, The Fund, and CAPREIT are three of the best income stocks in their respective industries, so take a closer look at each and consider adding one of them to your portfolio today.

#### CATEGORY

1. Dividend Stocks
2. Investing

#### POST TAG

1. Editor's Choice

#### TICKERS GLOBAL

1. TSX:AW.UN (A&W Revenue Royalties Income Fund)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:CJR.B (Corus Entertainment Inc.)

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#### Date

2025/08/21  
**Date Created**  
2017/10/04  
**Author**  
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