

3 Income Stocks to Buy in October

Description

If you're an income investor with cash on hand that you're ready to put to work, then I've got three stocks that I think you will love. Let's take a closer look at each, so you can determine which would be the best fit for your portfolio.

Pure Industrial Real Estate Trust (TSX:AAR.UN), or PIRET for short, owns and manages a portfolio of over 160 income-producing industrial properties that are located across Canada and the United States and total more than 22.5 million square feet of gross leasable area.

PIRET pays a monthly distribution of \$0.026 per unit, equal to \$0.312 per unit on an annualized basis, and this gives it a yield of about 4.8% at the time of this writing. It's also important for investors to note that the REIT has paid distributions uninterrupted and without reduction since it went public in September 2007, and that it has maintained its current monthly rate since November 2012, which means it's a very reliable income provider.

Boston Pizza Royalties Income Fund ([TSX:BPF.UN](#)), or BP Income Fund for short, indirectly owns certain trademarks and trade names associated with the Boston Pizza brand in Canada. It licenses these properties to Boston Pizza International for use in operating and franchising restaurants in exchange for a royalty of 5.5% of sales at the restaurants in its royalty pool, which current consists of 383 restaurants.

BP Income Fund currently pays a monthly distribution of \$0.115 per unit, equal to \$1.38 per unit annually, which gives it a yield of about 6.3% at the time of this writing. Investors must also note that it has raised its annual distribution for five consecutive years, and that its 6.2% hike in February of last year has it on track for 2017 to mark the sixth consecutive year with an increase, making it both a high-yield and distribution-growth play today.

First National Financial Corp. ([TSX:FN](#)) is the parent company of First National Financial LP, which is Canada's largest non-bank originator and underwriter of mortgages with nearly \$100 billion in mortgages under administration and is one of the top three in market share in the mortgage broker distribution channel.

First National currently pays a monthly dividend of \$0.154167 per share, equating to \$1.85 per share on an annualized basis, giving it a 6.9% yield at the time of this writing. The company has also raised its annual dividend payment for five consecutive years, and its 8.8% hike in February has it positioned for 2017 to mark the sixth consecutive year with an increase, making it a both high-yield and dividend-growth play like BP Income Fund.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
2. TSX:FN (First National Financial Corporation)

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