



## Dividend Lovers: Buy These 3 Stocks Today for Steady Monthly Income

### Description

For me and thousands of other investors, the Holy Grail is owning a portfolio that spins off enough passive income to cover our monthly expenses.

Think about the freedom that entails. You'd no longer be a slave to a regular 9-5 job. You could choose a more flexible life, choosing to work part-time or even not at all. You could travel whenever the urge strikes you. Or you could finally start that business, do volunteer work, or spend more time with the family.

A strong foundation of passive income makes it all possible. Generate enough passive income and all your dreams can come true.

Monthly-paying dividend stocks are popular with this group, and it's easy to see why. Who doesn't want to see cash hit their account each month? It meshes really well with monthly bills and it helps keep investors motivated.

Here are three top monthly dividend stocks you need to be checking out today.

### SmartCentres

Canada is filled with great REITs, but none are as fine as **SmartCentres Real Estate Investment Trust** ([TSX:SRU.UN](https://www.scrreit.com)). At least in this analyst's opinion.

Since its 2003 IPO, SmartCentres has quietly grown into one of Canada's largest retail REITs. It leveraged its position as developer of choice for **Walmart** into a real estate empire spanning more than 30 million square feet worth of space spread across more than 150 different properties. Its dependence on Walmart — which accounts for about 25% of total rental income — is actually a good thing, as the world's largest retailer generates plenty of foot traffic — activity that in turn attracts other retailers. The current occupancy is approximately 98%, which is much higher than its peers.

SmartCentres isn't just content with being a retail REIT. It wants to be diversified into all sorts of different markets. It has plans to convert many existing retail sites into mixed-use facilities, adding

either office towers or residential suites. It is also expanding into self-storage and seniors living via partnerships.

While investors wait for these growth plans to become a reality, they can sit back, relax, and collect the company's 5.4% yield. And remember, unlike many of its peers, SmartCentres has grown its payout each of the last five years.

## Brookfield Real Estate

**Brookfield Real Estate Services Inc.** ([TSX:BRE](#)) is the parent company of Royal LePage, Via Capitale, and Johnston and Daniel real estate brands. You probably recognize Royal LePage, the largest real estate brokerage in Canada.

Management has been switching the company's focus from collecting fees on a per transaction basis to making sure it gets paid monthly even if agents aren't selling houses. This is a prudent move after such a long bull market in real estate.

As the company has very few fixed assets — all the value is in trademarks — it can afford to pay almost all of its earnings back to shareholders in the form of dividends. Shares currently yield 8.9% as well as offering 3% annual dividend growth over the last couple of years.

## First National

**First National Financial Corp** ([TSX:FN](#)) is one of those hidden gem stocks that doesn't get the attention it deserves. Let everyone else's ignorance be your opportunity.

The company is a leader in the non-bank mortgage market, with approximately \$100 billion worth of loans under administration. The company works as a middle man between mortgage brokers and investors, using investor cash to fund loans issued by brokers. It makes money at origination and then by servicing these loans.

Mortgage brokers allow a customer to easily compare rates from many different lenders. Often First National is among the cheapest rates because its streamlined process allows it to still make money while undercutting many of its competitors.

Like the aforementioned companies, First National both pays a monthly dividend and offers some solid dividend growth. The current yield is 6.5% and the payout has been hiked each year since 2011. Also, the company periodically pays special dividends; the most recent worked out to nearly 4% per share.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:BRE (Bridgemark Real Estate Services Inc.)
2. TSX:FN (First National Financial Corporation)
3. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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