



## TFSA Investors: 3 Monthly Dividend Stocks Yielding Up to 8.8%

### Description

If you're looking to maximize the income generated in your TFSA, one way you can do so is by looking for high-yielding dividend stocks. While many high-yielding stocks are not safe buys, below are three stocks that I'd feel comfortable holding in my portfolio.

**Boston Pizza Royalties Income Fund** ([TSX:BPF.UN](#)) is an appealing dividend stock to add to your portfolio because not only does it offer a great yield, but its payouts are made in monthly installments as well. Currently, the stock pays investors a yield of just over 8% and while it has declined 15% in the past year, year to date it has rallied more than 13%.

There's not a lot to get excited about from this stock as its revenues have fallen between \$11 million to \$12 million over the past five quarters, showing little variance and a lot of consistency during that time. Its bottom line has been a bit more variable but operating income has been very stable, with other income and expense items being the main culprits behind most fluctuations.

This isn't a stock that's going to jump 10% all of a sudden, but it can offer investors a lot of predictability, which is definitely a key feature of a good dividend stock.

**Pizza Pizza Royalty Corp** ([TSX:PZA](#)) is a similar stock to that of Boston Pizza, as its financials look very similar. However, in Pizza Pizza's case, the stock has consistently generated between \$6 million to \$7 million in profit in each of the past five quarters. While there may not be much growth in the top line, dividend investors don't require it.

Pizza Pizza pays a higher dividend at right around 8.8%, and it too has monthly payouts for investors needing a more consistent stream of cash flow. And with the stock trading near its book value, it's also a cheap buy that's a little over a dollar away from its 52-week low.

The stock has struggled in the past year, dropping one-third of its value during that time, which is a big reason its yield is as [high](#) as it is. Since the start of the year, however, it has grown by 8% and this high payout might not last for much longer.

**Riocan Real Estate Investment Trust** ([TSX:REI.UN](#)) is a smaller dividend than the others on this list,

but it too pays an above average payout. While its yield of 5.8% is noticeably lower, it's still a high payout for what's proven to be a solid REIT. It also has some growth in its financials, meaning there's more of an opportunity for investors to pad their dividend income with some capital appreciation as well.

In the past year, Riocan's stock has risen by 7%, but it still trades right around its book value. And combined with a price-to-earnings ratio of 15, the stock is a [good value](#) buy for price-conscious investors. Riocan also has a lot of diversification and many different types of properties in its portfolio, making the stock a good long-term investment that investors won't have to worry about.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
2. TSX:PZA (Pizza Pizza Royalty Corp.)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)

## PARTNER-FEEDS

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