



How to Earn Over \$500 in Dividends Every Month

Description

If you're on a fixed income or are just looking for ways to supplement your income, investing in dividend stock is a good option, especially ones that have monthly payouts. Below, I'll show you how you could earn more than \$500 in dividends every month.

Boston Pizza Royalties ([TSX:BPF.UN](#)) is a high-yielding dividend stock that pays investors 8.3%. And with installments being made on a [monthly](#) basis, it's a good way to accumulate a lot of regular cash flow.

A big reason the yield is so high is that the fund has declined by 17% over the past year. However, it's not an investment I'd be too concerned about over the long haul, as you're essentially taking a bet on one of the top country's top restaurant chains.

And there's certainly an opportunity for the stock to bounce back, but in the meantime it's a great chance to lock in a high yield. A \$36,000 investment here would earn you just under \$3,000 per year for about \$249 every month.

Currently, the stock is trading a little above its book value and is a great bargain for investors looking to find a cheap buy.

NorthWest Health ([TSX:NWH.UN](#)) may not have as high of a yield, but at 6.9% it still offers investors a great payout. What's great about this stock is that it offers investors a lot of diversification and it has generated a lot of growth in recent years. Sales of \$150 million in 2014 have grown to \$350 million this past year for an increase of over 130% during that time.

The REIT gives you a great opportunity to invest in healthcare, which is typically not what you get with most REITs. In addition, Northwest holds a portfolio of assets in various parts of the world, so it's not just investing in the domestic market, which will give your portfolio another layer of diversification.

NorthWest is a good dividend stock because it hasn't seen a lot of volatility. Over the past 52 weeks, it has been within a narrow range of above \$9 and below \$12. That consistency can help avoid wild swings in your investment's overall value.

Investing \$30,000 here would earn you another \$173 per month.

Hydro One ([TSX:H](#)) is the lowest yield on this list, paying its shareholders 4.4%. And it's here to help balance out the rest of the other stocks and to help add some more diversification. The utility stock is a good option that also hasn't been very volatile, especially given how involved the Ontario government has been and all the [politics](#) that have come with that.

Nonetheless, it's still a solid utility stock that has a steady stream of customers and revenues. It's a good value buy, trading at just 1.4 times its book value.

Investing \$22,000 in this stock will help get you the rest of the way as that will generate \$81 in monthly dividends. And although the stock is still fairly young, it's already hiked its dividend payments since being listed on the TSX. If that trend continues, it could help generate even more cash flow for you down the road.

Here's a summary of all the positions noted above:

Stock	Yield	Invested	Monthly Dividend
BPF.UN	8.3%	\$36,000	\$249
NWH.UN	6.9%	\$30,000	\$173
H	4.4%	\$22,000	\$81
ALL		\$88,000	\$503

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
2. TSX:H (Hydro One Limited)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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