



3 Dividend Stocks Yielding up to 8.1% That Pay Monthly

Description

Whether you're retired or just looking for a way to help pay your bills, dividend stocks that pay on a monthly basis can help. They can provide much better returns than what you'd get by holding your money in a savings account. Below are three stocks that can be great options for investors looking to add some recurring cash flow to their portfolios.

Shaw Communications ([TSX:SJR.B](#))([NYSE:SJR](#)) is an intriguing option for investors, as the telecom company offers not only a lot of stability but [growth](#) as well. Its Freedom Mobile brand is starting to make a name for itself, especially for value-oriented customers, and looks like it could be a real threat to other wireless providers. And with the brand still in its early days, Shaw could see a lot of improvement in its top line as a result of adding a new segment into its portfolio.

In addition to offering investors value and growth, it also pays a terrific monthly dividend. At 9.88 cents per share, the stock yields around 4.4% per year. That's a solid dividend that can result in a lot of monthly cash flow for customers. Even an investment of \$10,000 could provide Shaw investors with \$36 in dividend income every month. That's not bad considering the stock is likely to grow in value as well, giving investors the opportunity to benefit from both dividend income and capital appreciation.

Inovalis REIT ([TSX:INO.UN](#)) gives investors a great way to diversify their holdings by taking advantage of a company that invests in Europe. By investing outside North America, investors can limit their exposure to any domestic issues by adding this stock to their portfolio.

Not only does Inovalis provide a great way for investors to tap into other markets, but it's also a great value buy, trading at less than its stated book value. And with good, stable growth in its top line and a solid profit margin, there's a lot to like about the stock. Perhaps the most attractive aspect of the stock is its yield, which is currently at over 8.1%. Although the company hasn't increased those payments recently, with a yield like that, investors would be happy if it simply remained intact.

The stock still has a lot of room to grow with a market cap of just \$230 million and the share price rising just 3% over the past five years.

Northland Power ([TSX:NPI](#)) is another good dividend stock to add to your portfolio today. At 4.7%, the

utility provider can provide a good stream of consistent cash flow. Like Inovalis, it has assets in other parts of the world and has a degree of diversification that investors can benefit from. However, with it being a utility company, its operations will inherently involve a lot of recurring customers that will help also give it a lot of stability.

Northland isn't just stable; it's also been growing with sales and profits more than doubling in just three years. There's a lot of promise for the stock, as some of the facilities in its portfolio use renewable energy sources, which is growing in popularity and demand. There is no shortage of ways Northland can continue to [grow](#), and that makes it a great stock to own, as there are numerous opportunities for investors to profit from owning it.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

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1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:INO.UN (Inovalis Real Estate Investment Trust)
3. TSX:NPI (Northland Power Inc.)
4. TSX:SJR.B (Shaw Communications)

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