



3 Monthly Dividend Stocks Yielding Up to 6.7% That Can Help Pay Your Bills

Description

Dividend stocks can produce a lot of recurring income for investors. And while many of them pay only on a quarterly basis, the three stocks listed below all pay their shareholders every month and could be great options for investors who need more frequent payouts.

Dream Hard Asset Alternatives Trust (TSX:DRA.UN) is an attractive dividend stock not only for its strong solid yield, but because of the diversification that the stock can offer as well.

The company focuses on building a portfolio that's focused on growth, not just dividends. Although real estate is where the company has a lot of its focus, with operations in many different markets, it's a great way for investors to minimize their overall risk in the segment.

Each month, the stock pays investors a dividend of 3.33 cents, equating to a yield of around 5.1%. That's a pretty good payout for a company that can benefit from rising real estate values.

With a beta of around 0.92, it can give investors a bit less exposure to the market's swings than they might otherwise experience with other stocks.

Dream has had some volatility in its earnings over the past few years, but long term it could prove to be a very stable investment for investors seeking dividend income or who just want good real estate stock for their portfolios.

TransAlta Renewables Inc ([TSX:RNW](#)) can be another good way for investors to diversify their portfolios, giving them a green stock that has a lot of [growth potential](#).

The company has many assets that generate renewable energy that have already started yielding some strong results.

What's most impressive is that TransAlta has, for the most part, been able to generate strong profits while growing its business.

That's not an easy thing to do, which makes it a very attractive investment today. However, what might

be an even bigger motivator for investors to buy the stock is its dividend, which currently pays shareholders a yield of around 6.7%.

That's a very high payout by most standards, and not only has TransAlta been consistent in its payouts, but it has also increased them.

With the stock still trading at a modest 1.5 times its book value, it could be a bargain buy.

Slate Retail REIT (TSX:SRT.UN) is another good real estate stock that can allow investors to earn a very high yield. The company recently raised its payouts and investors are now making about 6.5% in dividends every year.

Being in the retail space hasn't done any favours for Slate over the past year, as its share price has failed to generate much momentum.

However, that has also made it a very attractive value buy, as it is trading near its book value and investors wouldn't have to pay a premium to own the stock.

While there's certainly some risk being exposed to retail, there's also a lot of opportunity as well. As popular as online shopping is, malls and grocery stores have still been able to generate lots of traffic and there's no imminent danger of customers ditching the in-store experience anytime soon.

Even online retailers have been setting up physical presences, recognizing that online isn't the only way people will shop in the [future](#).

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:MPCT.UN (Dream Impact Trust)
2. TSX:RNW (TransAlta Renewables)
3. TSX:SGR.UN (Slate Retail REIT)

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