TFSA Investors: 3 Monthly Dividend Stocks Near Their 52-Week Lows

Description

If you have a Tax-Free Savings Account (TFSA), you know how attractive dividend stocks can be in generating some tax-free income. The good news is that there are three dividend stocks, each paying more than 4% in dividend annually, that are also great value buys today. Each one is trading near its lowest level in the past year.

Shaw Communications Inc (TSX:SJR.B)(NYSE:SJR) has fallen more than 4% over the past three months and the stock is less than a couple dollars away from its 52-week low. While the stock generated just 2% sales growth in its most recent quarterly earnings report, Shaw has remained a solid buy nonetheless. With profits in six straight quarters and the company still working on growing its *Freedom Mobile* brand, there are some good reasons to own the stock.

Shaw's monthly dividend is a key reason for many investors. With monthly payouts of $0.09875 per share, investors will currently be earning around 4.6% in dividends annually. While the company hasn't increased dividends in the past few years and it's unlikely to do so anytime soon, that is still a solid dividend for one of the country's top telecom stocks. Furthermore, it's a cheap buy, trading at just 19 times earnings.

Pizza Pizza Royalty Corp (TSX:PZA) is down more than 5% in the past year although there's really been little reason to get too bullish or bearish around owing the stock. While a downturn in the economy could impact restaurant sales, it may not be enough to derail the company's financials. Only once in the past 10 quarters has the royalty stock's top line fallen below $9 million and profits not been $7 million.

The stock has been fairly consistent in its performance and while that may not be exciting for growth investors, for those looking for dividend income, it's a great sign of stability. And with a monthly dividend that is yielding 8.8% annually, it can be a very appealing buy for income investors.

The stock often trades within a very narrow range and so while it's close to its 52-week low, it also isn't that far from its high, either. But at less than 12 times its earnings and trading around its book value,it's another a cheap buy you can make today.

Slate Office REIT (TSX:SOT.UN) is another stock that doesn't typically trade within a big range. However, with the stock down 12% over the past 12 months, Slate can be another good stock to buy near its low. While investors may be concerned about office REITs generally, given a potentially slowing economy, Slate's revenue has consistently been north of $50 million in each of the past six quarters. Although there has been some volatility in the company's bottom line, Slate has had no problems staying in the black.

Currently, investors with shares of Slate will be earning 6.8% in dividends annually. That's a strong return for a stock that doesn't normally see a lot of volatility with a beta value of less than one. The stock enjoys a lot of recurring revenue and it can make for a very stable and safe dividend stock to own over the long term.

CATEGORY

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TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:PZA (Pizza Pizza Royalty Corp.)
3. TSX:RPR.UN (Ravelin Properties REIT)
4. TSX:SJR.B (Shaw Communications)

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