



Get Monthly Income With Stocks: Where To Invest \$3,000 Right Now

Description

The year 2020 has taught many of us that it's prudent to have an additional monthly income stream. While there are numerous assets or investments that produce monthly income, I prefer investing directly in dividend stocks with monthly payouts.

The reason is simple. You don't require tons of upfront cash to start investing. Meanwhile, regular investment and continued participation in the market mostly results in stellar gains (capital appreciation) in the long term. At the same time, you continue to earn monthly income during your entire investment journey.

Granite REIT

Granite REIT ([TSX:GRT.UN](#)) is an excellent investment option for an additional monthly income stream. The company's strong portfolio of income-producing properties remained immune to the disruptions caused by the pandemic.

Granite generates strong cash flows that support its monthly payouts, thanks to the continued expansion in the number of investment properties, high occupancy rate, and strong tenant base. Its occupancy rate stood at 99.1% at the end of the most recent quarter. Meanwhile, in the first six months of 2020, its income-producing properties [increased to 94](#) from 85.

Granite's selective investment in evolving property types and markets, facilities that meet the growing e-commerce demand, strong tenant base, and very high occupancy rates suggest that the company could continue to boost its shareholders' returns through higher payouts in the coming years. Besides, its strong liquidity positions it well to accelerate its growth through strategic acquisitions.

Granite pays a monthly dividend of \$0.24 per share, translating into a decent annual yield of about 4%.

Pembina Pipeline

Like Granite REIT, **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is [another top TSX stock](#) offering monthly dividends. Pembina Pipeline's monthly dividend of \$0.21 per share translates into a high yield

of 9.3%. Despite the challenges, Pembina Pipeline generates strong fee-based cash flows, supporting its monthly payouts.

Pembina's fee-based cash flows benefit from long-term contracts with a cost-of-service arrangement and minimum revenue or volume commitment. Besides, its creditworthy counterparties and strong liquidity should help the company in navigating the current crisis.

Pembina Pipeline is likely to continue to boost investors' returns through consistent dividend payments, thanks to the strong fee-based cash flows and a sustainable payout ratio. Further, the steep year-to-date decline in its stock presents a good entry point for long-term investors.

Shaw Communications

Shares of the telecom giant **Shaw Communications** ([TSX:SJR.B](#))([NYSE:SJR](#)) should be on your radar for a stable monthly income. The company's business remains relatively immune to economic cycles. Besides, its growing wireless customer base and market share expansion support its investments into growth and its monthly payouts.

Shaw Communications' smart pricing and packaging drive its customer base and ARPU (average revenue per user). Moreover, its investments in network infrastructure and spectrum accelerate its growth further.

Investors should note that Shaw Communications continue to pay dividends despite the high capital investments over the past several years. Meanwhile, with a monthly dividend of \$0.10 per share, Shaw Communications offers a high annual yield of 5.4%.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. NYSE:SJR (Shaw Communications Inc.)
3. TSX:GRT.UN (Granite Real Estate Investment Trust)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:SJR.B (Shaw Communications)

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