



## Want \$1,000/Month in Income? Here's How With These 3 Top TSX Dividend Stocks!

### Description

Looking for \$1,000 a month in income? This article is definitely for you.

Putting \$175,000 of one's retirement portfolio evenly split across these three stocks would get you there. These are high-yielding dividend payers that provide their distributions on a monthly basis. Now, \$175,000 is a lot of money. However, many investors reading this article that have been saving in their RRSPs or brokerage accounts and have these kinds of funds built up over the years should consider the income potential these stocks provide.

Generating this kind of level of monthly income is often a retirement goal for young investors as well. Having a savings target in mind — whether it's \$175,000, or higher — can help one to set goals. Setting goals is key to achieving a certain level of income in retirement, so seeing what that number is can be useful as well.

### Pembina Pipeline

In the pipeline sector, **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) continues to be a top pick of mine. This is a large-cap player in the energy transportation sector. Accordingly, the extremely stable cash flows provided by this producer allow for higher-than-market dividend yields over time. This is a stock that has been beaten up during the pandemic, so investors are now able to lock in a relatively lucrative yield today.

Pembina has a dividend yield of 7.5% currently. Accordingly, some investors may be worried about the safety of this dividend moving forward. Like other pipeline players, Pembina has re-routed a lot of its cash flows toward debt repayment and investing in existing projects. I think the assets this company holds in its portfolio are high-quality, long-life assets that are much more valuable than what the market is pricing in today.

Indeed, as far as safety, defensiveness, and yield go, Pembina should be a top choice for long-term

investors seeking high-yield equity options today.

## Pizza Pizza Royalty

Another company with a great high-quality, high-yield dividend is **Pizza Pizza Royalty** ([TSX:PZA](#)).

This company is a TSX-listed monthly income payer with a dividend yield of 6.8%. The company's core business model is fast food, a [highly resilient and reliable sector](#) to invest in long term. The pandemic has impacted this stock, though not to the extent of many other high-yielding stocks out there. I believe this is due to the relative strength this brand has seen in re-opening locations through the pandemic. Indeed, the cash flows that have come in have been more stable than many of the company's competitors, providing support to the dividend sustainability thesis with this stock.

This is a company that also recently raised its dividend, providing further credence to the strength of Pizza Pizza's dividend.

## NorthWest Healthcare REIT

A unique play on real estate and the healthcare sector is **NorthWest Healthcare Properties REIT** (TSX:NWH.U). This REIT has a yield of 6% and is another great option for investors seeking monthly income.

I think there are few places one can invest to take advantage of the healthcare sector and generate monthly income in the same way as with this stock. This is perhaps the best option for investors looking to do so, in my view. The company's cash flows are extremely stable, with around [80% of its tenants supported by government funding](#). Additionally, the REIT has very favourable contracts with tenants, adding to the dividend safety thesis for this equity option.

Like other REITs, there is significant growth potential with regard to acquisitions today. Interest rates, and therefore borrowing rates for REITs are near all-time lows. Therefore, I think there's lots of room for potential growth on the horizon to support additional dividend hikes in the future.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### POST TAG

1. dividend
2. dividend stock
3. investing
4. market
5. Stocks

### TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:PPL (Pembina Pipeline Corporation)
4. TSX:PZA (Pizza Pizza Royalty Corp.)

## **PARTNER-FEEDS**

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

## **Category**

1. Dividend Stocks
2. Energy Stocks
3. Investing

## **Tags**

1. dividend
2. dividend stock
3. investing
4. market
5. Stocks

## **Date**

2025/08/21

## **Date Created**

2021/01/28

## **Author**

chrismacdonald

default watermark

default watermark