



3 Dividend Stocks That Bring in \$153 in Monthly Income

Description

We could all use extra income right now. After a year of craziness, the market is starting to show at least some signs of potentially stabilizing. That means it's the best time to get in on stable stocks. [Dividend](#) stocks are the perfect place to start.

If you have a Tax-Free Savings Account (TFSA), these stocks can provide you with stable income every month, all tax free! You can use that for loan payments, groceries, or simply to reinvest in your already strong watchlist.

So, if this is what you're looking for (and who isn't?), then let's start with three solid options.

Pembina Pipeline

The oil and gas industry is on the rebound, which is why investors should seriously consider a stock like **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)). The company's pipelines ship oil and gas around the continent, which is due for a major uptick as the end of the pandemic leads to an increase in demand. Shares are already up 64% in the last year alone.

Further, Pembina has several projects in the works to bring in even more revenue in the future. Not that it really needs it, as the company is supported by long-term contracts that will keep cash flowing in for decades. That means its 6.94% dividend yield is completely safe, with a compound annual growth rate (CAGR) of 5% in the last decade alone.

If you were to invest \$10,000 in Pembina stock today, you would bring in \$720 in annual income, which would be \$60 per month.

WPT Industrial

Another company that's seen a major boost lately is **WPT Industrial REIT** (TSX:WIR.UN). The company provides light industrial properties to e-commerce companies to store and ship products

around the world. The company continues to grow through acquisition, leading to quarter after quarter of double-digit increases in year-over-year revenue. That's all during a pandemic. As consumers want to spend even more during the Roaring 2020s, expect WPT Industrial to rise even higher.

Shares are already up 57% in the last year alone, but it's still cheap given analyst estimates. Meanwhile, its dividend yield of 5.05% is stable given the industry it's in. The company and dividend are only sure to rise as the growth in e-commerce continues.

If you were to invest \$10,000 in WPT Industrial today, you would bring in \$505 per year. That would turn into \$42 per month.

NorthWest Healthcare

Another industry that saw an increase during the pandemic is healthcare. This industry needed our investment, and it got it in spades. That includes **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)). The company owns a diverse range of healthcare properties around the world, creating a diverse portfolio that saw major reinvestment from low interest rates and the necessity of these properties.

The company boasts a 97% occupancy rate as of writing, with an average lease agreement of 14.5 years! That's practically unheard of in the real estate industry. Meanwhile, shares are up 40% in the last year alone. As for its monthly dividend, the company currently spots a yield of 6.18%! All of these are reasons to add this company to your watchlist today.

If you were to invest \$10,000 in NorthWest Healthcare today, you would bring in \$615 in annual dividends, which would be \$51 per month as of writing.

Bottom line

By investing \$30,000 in the three of these stocks, you have just bought yourself guaranteed cash flow of \$1,840 per year! And that's not including any returns from your shares. That, of course, would lead you to bring in \$153 in monthly [passive income](#).

CATEGORY

1. Dividend Stocks
2. Investing
3. Personal Finance

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)

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