



## 4 Top Monthly-Paying Dividends Stocks to Buy Right Now

### Description

Investing in monthly-paying [dividend stocks](#) is an excellent means to earn stable passive income in this low-interest-rate environment. So, for income-seeking investors, here are four stocks that pay monthly dividends at higher yields.

### Pembina Pipeline

**Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) earns over 90% of its adjusted EBITDA from take-or-pay, cost-to-service, and fee-for-service contracts, with significantly less exposure to the commodity price fluctuations. The recovery in the energy sector could increase its asset utilization in the coming quarters. Also, rising oil prices could boost its revenue from the Marketing & New Ventures segment.

Along with these factors, the company's substantial backlogs with \$900 million of projects under construction offer healthy growth prospects. Its financial position also looks healthy, with its [cash and cash equivalents standing at \\$1.95 billion](#) as of March 31. So, I believe the company's dividend is safe. Currently, Pembina Pipeline pays a monthly dividend of \$0.21 per share, with its forward yield standing at 6.11%.

### NorthWest Healthcare

**NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) could be another [excellent stock to have in your portfolio](#). With its highly defensive healthcare properties spread across seven countries, the company generates stable cash flows. It has signed long-term contracts with its tenants, which reduces vacancies. Its government-backed tenants and inflation-indexed rent provide stability to its financials.

Meanwhile, NorthWest Healthcare focuses on expanding its footprint in Australia and Europe and has raised around \$200 million. It looks to acquire the Australian Unity Healthcare Property Trust and four healthcare facilities in the Netherlands. So, these acquisitions could boost the company's cash flows, allowing the company to continue paying its dividend at a healthier yield. Currently, it pays a monthly dividend of \$0.0667, with its forward dividend yield standing at an attractive 6.17%.

## Pizza Pizza Royalty

The Canadian provincial governments are easing restrictions amid the expansion of vaccination. So, amid the reopening of economies, I have selected **Pizza Pizza Royalty** ([TSX:PZA](#)) as my third pick. With restaurants beginning to reopen their dining spaces, I expect its financials to improve in the coming quarters. Its investments in the expansion of its digital and delivery channels could continue to grow its sales.

Meanwhile, Pizza Pizza Royalty has witnessed a strong buying this year, with its stock price increasing by over 20%. Despite the recent surge, the company still trades at an attractive valuation, with its forward price-to-earnings standing at 13.1. The company pays a monthly dividend of \$0.055 per share, with its forward yield standing at 5.95%. So, I am bullish on Pizza Pizza Royalty.

## Extendicare

Through its 120 long-term-care homes and retirement communities, **Extendicare** ([TSX:EXE](#)) currently serves around 81,100 senior residents. Meanwhile, the demand for the company's services could rise in the coming years, amid the rising aging population and growing income levels. The company has planned to invest around \$500 million to raise its capacity and replace its aged facilities.

Further, Extendicare has also increased the intake of its in-house training programs to 600 this year, thus creates a robust supply chain of skilled caregivers. So, given the favourable market conditions and its growth initiatives, I expect the company's financials could improve in the coming quarters. Meanwhile, its forward dividend yield currently stands at 5.83%. So, given its healthy dividend yield and improving financials, I believe Extendicare would be an excellent buy right now.

### CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

### TICKERS GLOBAL

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

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#### **Date**

2025/08/25

#### **Date Created**

2021/08/04

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