



The 3 Best Monthly Dividend Stocks in Canada Today

Description

If you are looking to lock in sleep-easy monthly dividend income, Canadian stocks can be a great avenue. Owning and managing a small business or commercial real estate takes up a ton of time and can be a lot of hard work. It can also be costly, especially if you are not 100% certain what you are doing.

However, owning quality Canadian dividend stocks for monthly income can be easy. Do your homework, research the company, invest your capital, and reap stable monthly paycheques for years. Not to forget, you might end up with some hefty capital gains as well.

If you were looking to build an easy monthly income stream outside your normal paycheque, here are three Canadian stocks you could think about buying and tucking away in November.

Forget a rental property: Buy this Canadian dividend stock

Rather than messing with a rental property, why not just own a top portfolio of well-managed industrial [real estate](#) properties? One of the best Canadian real estate stocks I can think of today is **Dream Industrial Real Estate Investment Trust** ([TSX:DIR.UN](#)).

While it is based in Canada, it operates logistics and warehousing properties across Canada, the United States, and Europe. This year, Dream Industrial has been enjoying incredibly strong rental rate growth and very high occupancy.

At \$16.89 per share, this Canadian dividend stock distributes \$0.05833 per unit every month to investors. That is the equivalent of a 4.1% annualized dividend yield. Given strong expansion plans in Europe, I expect cash flows to grow meaningfully over the next few years.

Own European real estate with this TSX stock

Another real estate stock you could consider is **European Residential REIT** ([TSX:ERE.UN](#)). With a

market capitalization of only \$400 million, not many people know of this small-cap stock. Despite a relatively [cheap valuation](#), this dividend stock is fast becoming one of the largest multi-family residential landlords in the Netherlands.

The Netherlands is a great jurisdiction to own apartment properties, because it has a strong rule of law, very low vacancy, and limited new housing supply. European Residential just completed its third property acquisition of 2021. This should help contribute to solid cash flow growth in 2021 and beyond.

At \$4.50 per share, this Canadian stock yields an annual dividend of 3.6%. On a monthly basis, that is equal to around \$0.0131 per unit. If you put \$10,000 into this stock today, you would earn around \$30 per month!

Rising monthly dividends from this top Canadian energy infrastructure stock

A totally different segment of the market that is enjoying strength right now is energy. One Canadian dividend stock that is performing very well today is **AltaGas** ([TSX:ALA](#)). I like this stock for a few reasons. First, half of its business comes from a portfolio of very predictable regulated natural gas utilities. These provides safe and steady annual income to the business.

The other half of its business involves a network of natural gas midstream and infrastructure assets. Globally, demand for propane and natural gas is almost insatiable. Consequently, this business just produced very solid [quarterly earnings](#) last week.

While this dividend stock is up 37% this year, it still trades at an attractive discount to many other energy infrastructure peers. Likewise, every month it pays a nice \$0.0833 dividend to shareholders. On an annual basis, that is equal to a dividend yield of 3.9% right now.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)
2. TSX:DIR.UN (Dream Industrial REIT)
3. TSX:ERE.UN (European Residential Real Estate Investment Trust)

PARTNER-FEEDS

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

8. Yahoo CA

PP NOTIFY USER

1. kduncombe
2. robbbrown

Category

1. Dividend Stocks
2. Investing

Date

2025/08/17

Date Created

2021/11/03

Author

robbbrown

default watermark

default watermark