



3 Dividend Stocks for Reliable Monthly Passive Income

Description

Reliable. It's a word that has a lot attached to it. Reliable means stability, consistency, with growth in both returns and income attached to it. At least when speaking about dividend stocks.

And that's exactly what I'm looking at today. If you're looking for passive income, you don't want it for a few weeks, or even a few years. You want it for decades. Especially if you can count on passive income every single month.

So with that in mind, here are the best three dividend stocks I would consider for monthly passive income.

NorthWest Healthcare REIT

NorthWest Healthcare Property Units REIT ([TSX:NWH.UN](https://www.tsx.com/quote/NWH.UN)) is a monthly health care dividend stock. The company has a diverse set of health care real estate properties around the world, and continues to grow. In fact, in the last year it even purchased an Australian health care REIT, which helped it grow its net asset value 11% year over year.

Now the reliability comes from a few aspects here. First, it's invested in essential [real estate](#) linked to health care. Then, those essential properties sign on for long lease agreements, currently at an average of 14.1 years. Finally, that means stable income from a stable occupancy rate from its worldwide portfolio.

NorthWest offers a dividend yield of 5.86% as of writing, dished out monthly. That would bring in \$581 per year, or \$48 monthly, from a \$10,000 investment.

Northland Power

The renewable energy sector is down right now. That makes it the best time to get on this soon-to-be booming sector, especially when a dividend is attached. And that's the case for **Northland Power** ([TSX:NPI](https://www.tsx.com/quote/NPI))

). The \$8 billion company is helping the world move toward clean energy, a sector that will see incredible investment in the next decade.

As for right now, you can take advantage of the low share price to load up on this passive income producer. It continues to have an international portfolio of diversified clean energy [assets](#), making significant investments over the last year to help it grow. Analysts recently dropped its target price, but believe the stock will “outperform” the market.

Northland’s dividend sits at 3.4% as of writing, again handed out monthly. That adds up to \$335 per year from a \$10,000 investment, or about \$28 per month.

Chartwell

Finally, **Chartwell Retirement Residences** ([TSX:CSH.UN](#)) is a great investment, even while we’re in a pandemic. The company seems to have gotten through the worst of the coronavirus, and has one significant advantage. Being a retirement residence, it does not have nursing home capabilities. Therefore, it continues to generate more stable income compared to other [senior living](#) homes.

Analysts have also touted this monthly passive income producer as a solid long-term investment, with some raising their targets. Many believe the company will outperform in the next year, especially with vaccinations and boosters rolled out at a steady rate. So it’s a great time to pick up the stock while it’s still valuable.

Chartwell offers a dividend of 5.06%, again given out monthly. That would bring in about \$500 per year, or \$41 per month, from a \$10,000 investment.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CSH.UN (Chartwell Retirement Residences)
2. TSX:NPI (Northland Power Inc.)
3. TSX:NWH.UN (NorthWest Healthcare Properties 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. alegatewolf
2. jguest

Category

1. Dividend Stocks
2. Investing

Date

2025/06/29

Date Created

2022/01/19

Author

alegatewolf

default watermark

default watermark