Canadians: 3 Monthly Dividend Stocks to Hold Until 2030

**Description**

Canadian investors are contending with market turbulence in early 2022. However, this could also provide a fantastic opportunity to buy promising equities on the dip. Today, I want to look at three dividend stocks that offer monthly distributions. Beyond the tantalizing income, these stocks hold significant promise for the long haul. Let's jump in.



## This REIT has been the perfect hold for Canadians since early 2020

**Northwest Healthcare REIT** (TSX:NWH.UN) proved to be a fantastic defensive dividend stock in the face of the COVID-19 pandemic. This real estate investment trust (REIT) offers investors exposure to a portfolio of high-quality global healthcare real estate. Shares of this REIT have dropped 1.6% in 2022 as of close on February 10. However, the stock is still up 3.4% year over year.

Investors can expect to see this REIT's final batch of 2021 earnings in the first half of March. In Q3 2021, Northwest reported that revenue had remained largely flat from the previous year at $95.6 million. Meanwhile, it posted a strong portfolio occupancy of 96.9%.

The COVID-19 pandemic illustrated the need for more investment in healthcare facilities across the developed world. Canadians should be eager to invest in a REIT that offers direct exposure to operational healthcare facilities. It possesses a very favourable price-to-earnings (P/E) ratio of 6.6. Better yet, it offers a monthly distribution of $0.067 per share. That represents a strong 5.9% yield.

## Here's a monthly dividend stock to trust for the future

**Savaria** (TSX:SIS) is a Laval-based company that provides accessibility solutions for the elderly and physically challenged peoples in North America, Europe, and around the world. This dividend stockhas climbed 1.7% in 2022 as of close on February 10. Its shares are up 15% in the year-over-yearperiod.

Canadian investors should seek exposure to this fast-growing sector. In 2019, ResearchAndMarkets projected that the global elderly and disabled assistive devices market would reach $36.6 billion by 2026. That would represent a CAGR of 5.5% over the projected period.

The company is expected to unveil its fourth-quarter and full-year 2021 results on March 23. In the third quarter of 2021, Savaria delivered revenue growth of 99% year over year to $180 million. Meanwhile, adjusted EBITDA climbed 55% to $26.3 million.

Shares of this dividend stock are trading in favourable value territory compared to Savaria's industry peers. It last paid out a monthly dividend of $0.042 per share. This represents a 2.6% yield.

## Why this monthly dividend stock is also geared for big long-term growth

**Extendicare** (TSX:EXE) is the third dividend stock I'd look to snatch up for the future. Back in 2019, I'd discussed why Canadian investors should look to snatch up senior living facilities, as the country's senior population was set to erupt in the years ahead. Shares of Extendicare are up 4.7% so far this year. The stock is up 21% from the same period in 2021.



This Markham-based company provides care and services for seniors across Canada. It is set to release its Q4 and full-year 2021 results on February 24. In Q3 2021, Extendicare saw long-term-care occupancy jump 360 basis points quarter over quarter. Meanwhile, home healthcare average daily volumes were up 11% from the previous year.

Extendicare stock possesses an attractive P/E ratio of 22. This dividend stock offers a monthly distribution of $0.04 per share, which represents a tasty 6.1% yield.

**CATEGORY**

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2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:SIS (Savaria Corporation)

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aocallaghan