



3 Monthly Dividend Stocks to Keep Income Flowing

Description

One common frustration rarely mentioned when it comes to income stocks is finding a working frequency to keep income flowing. This can be frustrating for everyone — not just [new investors](#). And while budgeting around differing dates is possible, the more pressing question is, why should you?

The market provides several great income stocks that pay out on a monthly dividend. For those looking to establish a reliable monthly income, the following stocks may be good options to consider.

Stable business, solid monthly income

Canadian Utilities ([TSX:CU](#)) is a well-diversified and established utility. The company boasts a growing presence in Canada, Australia, Mexico, and Puerto Rico. Canadian Utilities's operations are broad, including both generation and distribution.

Utilities are great investments, because they generate predictable revenue streams. That revenue is backed by regulated long-term contracts that can span decades. This also means that utilities can provide handsome dividend payouts to shareholders.

In the case of Canadian Utilities, the company boasts a yield of 4.46%. Given the current stock price, that yield works out to just over \$130 in monthly income on a \$35,000 investment.

While that may be reason enough for most investors, there's another point to mention. Canadian Utilities provides an annual uptick to its dividend and has done so for the past 50 consecutive years.

That feat makes Canadian Utilities the only Dividend King on the market today. By extension, it also makes the stock an excellent addition to any well-diversified portfolio.

Growth and income come standard (for now)

Another superb pick for long-term investors is one of Canada's telecoms. Fortunately, one of Canada's

big telecoms does pay on a monthly basis, and that's **Shaw Communications** ([TSX:SJR.B](#))([NYSE:SJR](#)).

Telecoms are incredible businesses. They provide an increasingly necessary service to their subscribers, which has only increased since the pandemic started.

In the case of Shaw, the company is an acquisition target by one of its larger peers, **Rogers Communications**. That deal called for Rogers absorbing parts of Shaw, and shareholders could get a tasty bump on the current share price. That deal still faces opposition on antitrust concerns.

For the interim, this means that prospective shareholders can scoop up shares of Shaw (which is still trading below Rogers's price) and enjoy that monthly dividend.

That dividend works out to a yield of 3.28%. That translates into earnings of \$95 per month on a \$35,000 investment.

Be a landlord without a mortgage

REITs are some of the best-kept secrets on the market. They give investors the opportunity to invest in what could be hundreds of properties and claim a monthly distribution.

There are some key differences between owning a rental property. First, your risk is spread out over all those properties. Second, you don't have to worry about finding tenants. Oh, and let's also not forget the best part: you don't need a down payment to start earning that monthly income.

RioCan Real Estate ([TSX:REI.UN](#)) is a superb option if you want to keep income flowing on a monthly basis. RioCan is one of the largest REITs in Canada, with a focus on commercial and retail sites. That being said, in recent years that mix has shifted more towards mixed-use residential properties.

Those new mixed-use properties are situated in transit corridors in major metro areas. This makes them appealing to residents, businesses, and investors.

The current yield offered by RioCan works out to an appetizing 4.50% yield. Given that initial investment of \$35,000, RioCan can provide a monthly income of just over \$130.

Keep income flowing every month

Monthly income stocks are great for investors that need a more frequent distribution schedule. They also provide investors with a great option for long-term growth through monthly reinvestments.

In my opinion, the stocks noted above would do well as part of a well-diversified portfolio.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:SJR (Shaw Communications Inc.)
2. TSX:CU (Canadian Utilities Limited)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)
4. TSX:SJR.B (Shaw Communications)

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Author

dafxentiou

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