



Want Monthly Passive Income? Try These TSX Dividend Payers

Description

The TSX remains a volatile place, where investors really don't know what the market is going to do in the next few months — heck, even in the next year! Because of this, many are looking for passive income from [dividend stocks](#).

In fact, there are a lot of dividend stocks out there that produce monthly passive income for you to consider. What's more, they're excellent long-term investments you can get for a steal today. So, let's look at three options on the TSX today.

NorthWest REIT

I discuss **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) a lot — and for good reason. NorthWest stock produces monthly passive income of 7.18%! That's enough reason to buy up the stock. But there's more to consider as well.

NorthWest stock produces that dividend as \$0.80 annually, dishing it out to investors on a monthly basis. That passive income looks stable, as the company continues to expand its healthcare property management around the world. In fact, it boasts an average lease agreement at 14.1 years as of writing.

What's more, the stock is *cheap*. NorthWest stock currently trades at just 6.02 times earnings! And it's safe, as it would take just 88% of its equity to cover *all* of its debt. So, don't worry about this passive-income stock suddenly cutting its dividend.

TransAlta Renewable

Another one of the dividend stocks you can count on is **TransAlta Renewable** ([TSX:RNW](#)). TransAlta stock is a solid choice if you're looking for passive income now and growth in the future. This comes from the company's solid investment into renewable energy production.

It too has a high dividend yield, which is currently at 5.98% on the TSX today. While it's not as cheap, trading at 34.19 times earnings as of writing, it's definitely as strong as NorthWest stock. And it definitely should take your consideration with shares down about 18% year to date as of writing.

Plus, it's also a responsible choice, with just 49% of its equity needed to cover all of its debts. With that in mind, it's another strong choice to bring in \$0.94 per share annually and divided up each month.

Dream Industrial REIT

Finally, **Dream Industrial REIT** ([TSX:DIR.UN](#)) is perfect for those believing e-commerce will come back strong. Further, it also provides an opportunity given that industrial properties are needed for things *besides* e-commerce. Storage, assembly, warehouses, and all more than ever.

In fact, Dream Industrial [REIT](#) has been the one holding up its parent company **Dream Unlimited** during these turbulent months. And with a 6.64% dividend yield, it's a passive-income stock you can pick up for a stable steal on the TSX today.

And I mean a steal. Dream Industrial REIT currently trades at just 2.79 times earnings. And again, it's a safe choice with just 51.38% of its equity needed to cover all of its debt.

Bottom line

Monthly passive-income stocks are great, and these dividend stocks have to be at the top of the heap. Each offers a stable, cheap, and solid long-term option for growth and passive income. And each one offers that while handing out strong passive income each and every month to its investors.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:DIR.UN (Dream Industrial REIT)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:RNW (TransAlta Renewables)

PARTNER-FEEDS

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

9. Yahoo CA

PP NOTIFY USER

1. alegatewolf
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/23

Date Created

2022/09/30

Author

alegatewolf

default watermark

default watermark