



CERB Will End! Buy These 3 Income Stocks to Generate Your Own \$2,000 Monthly

Description

With the \$2,000 monthly benefit inevitably coming to an end soon, investors may be clamoring for alternative sources of safe monthly income. Creating your own monthly income stream takes some initial capital. However, if you happen to be in the enviable position of having some capital to deploy, consider these three monthly dividend-paying stocks to create your own \$2,000 monthly pay cheque.

Shaw Communications

Shaw Communications Inc. ([TSX:SJR-B](#))([NYSE:SJR](#)) is one of the major telecommunications companies in Canada. Shaw serves millions of customers across Canada through its TV, internet, and mobile services (which are currently run under the Freedom Mobile banner).

Shaw often gets overlooked in favour of national rivals **BCE Inc.**, **Rogers Communications Inc.**, and **TELUS Corporation**. However, Shaw is a rare pure-play telecom company, and the only monthly dividend paying telecom stock, in Canada.

Shaw became a pure-play telecom stock in 2019. This occurred after [selling](#) its remaining media assets to **Corus Entertainment Inc.** in 2016, and then subsequently selling its Corus stake in 2019. This bodes well for income and dividend investors because offering connectivity services is a far more predictable business model than media production and distribution.

The monthly dividend is \$0.09875 per share, making for an annual dividend of \$1.19. Shaw hasn't raised the dividend since 2015, when it acquired WIND Mobile (which Shaw later re-branded to Freedom).

However, prior to the acquisition, Shaw had been raising the dividend annually. Dividend raises could be forthcoming as leverage is paid down over time.

Northview Apartment REIT

Northview Apartment Real Estate Investment Trust (TSX:NVU.UN) owns approximately 27,000 residential units and over one million square feet of commercial space spread out over eight provinces and two territories. While Northview does have some commercial space in its portfolio, over 90% of the portfolio is residential space. This makes it, more or less, a pure-play residential REIT.

Residential REITs are certainly a REIT sub-sector that should be safe amid market turbulence. People need places to live and rent payments take priority to many other forms of discretionary expenditures. Additionally, with many people unable to afford the down payment required to purchase a home, renting is becoming a way of life for a growing portion of the population.

Northview pays a monthly distribution of \$0.1358 per unit, which equates to an annual dividend of \$1.63. There have been no changes in the monthly distribution for over five years. Northview is therefore a great pick for income investors, but is probably not the best stock for dividend growth investors.

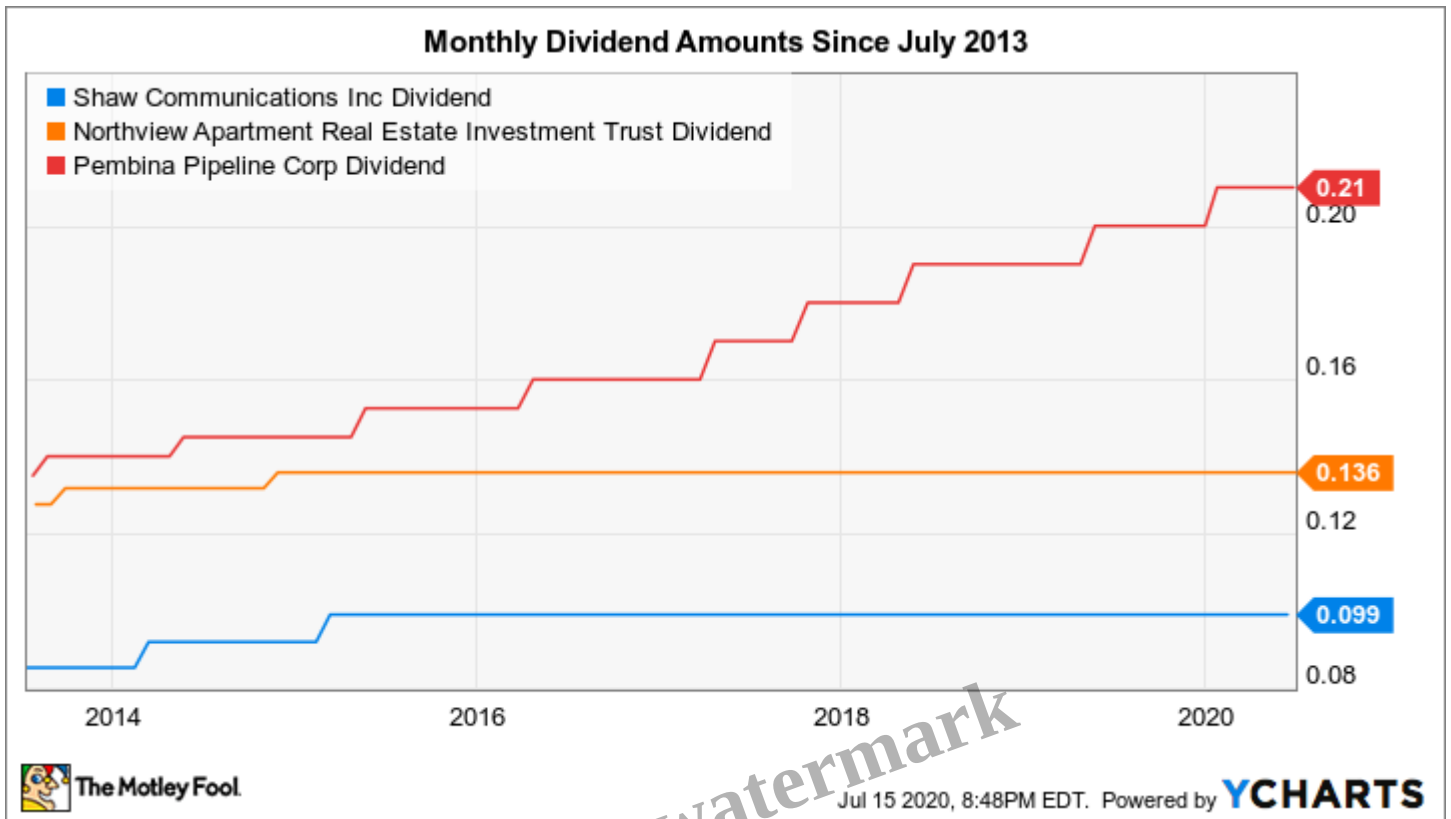
Pembina Pipeline Corporation

Pembina Pipeline Corporation ([TSX:PPL](#))([NYSE:PBA](#)) operates midstream energy assets primarily in Western Canada, with some access to U.S. terminals in Illinois and California. Pembina, like Shaw, recently underwent a relatively transformative M&A transaction. In 2019, Pembina bought **Kinder Morgan, Inc.**'s Canadian assets, as well as the U.S. portion of the Cochin pipeline.

This bet on the value of existing pipeline infrastructure looks to be an astute move. Canadian midstream companies have continued to have enormous difficulty in building new pipeline infrastructure. This means that those with existing pipeline infrastructure already in place stand to benefit. This high-moat asset base has been a big factor in Pembina's ability to pay a consistent and growing monthly dividend.

Pembina currently pays a monthly dividend \$0.21 per share, which results in an annual dividend of \$2.52. The company has increased its monthly dividend every year for the past decade. The monthly dividend is about 46% higher than it was a decade ago. While this may not seem like an impressive growth rate, Pembina is the only stock of the three that currently has an active uninterrupted dividend growth streak.

Takeaway



[SJR.B Dividend](#) data by [YCharts](#)

CERB *will* end eventually. When it does, be prepared by having your own regular monthly pay cheques coming in like clockwork. Shaw, Northview, and Pembina are three great stocks to help you accomplish that goal.

If you wanted to replace the entire \$2,000 monthly CERB benefit with a single monthly dividend-paying stock, you would need: 20,253 shares of Shaw, 14,728 shares of Northview, or 9,524 shares of Pembina.

However, as always, [diversification](#) is an essential risk-management strategy and no single stock should ever make up too much of your portfolio.

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1. Dividend Stocks
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TICKERS GLOBAL

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2. NYSE:SJR (Shaw Communications Inc.)
3. TSX:PPL (Pembina Pipeline Corporation)
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