

## 3 Top Dividend Stocks to Buy Now

### Description

Imagine owning your own cash machine. Every day a steady stream of cheques arrives in your bank account. You're getting paid while you sleep or watch television.

Sound crazy? This is the everyday reality for dividend investors. We get paid just for owning stocks. What could be better than that?

But with the TSX nearing an all-time high, finding top-quality dividend payers at a reasonable price is a challenge. So, for those that need to put some money to work, here are three names that offer steady payouts, the potential for big dividend hikes, and maybe even a nice capital gain to boot.

#### 1. H&R Real Estate Investment Trust

I doubt you have ever heard of **H&R Real Estate Investment Trust** ([TSX:HR.UN](#)). But just because the name is new to you, that doesn't mean this is some sort of risky, unproven stock.

This company has one of the best real estate portfolios I have ever seen. H&R owns shopping malls in Vancouver, industrial centres in Ontario, and office buildings in Nova Scotia. I love these assets because they throw off steady cash flows and steadily go up in value.

Today, this stock pays a monthly distribution of 11.25 cents per unit and yields about 5.7%. Of course, the payout isn't risk free—no equity investment ever is. But it's certainly on the conservative end of the spectrum.

#### 2. Empire Company Limited

Owning shares of a boring grocery store like **Empire Company Limited** ([TSX:EMP.A](#)) won't make you popular at your next cocktail party. But if you're interested in a solid company that pays out reliable dividends, then you'll like this stock just fine.

The thing is people always have to eat. Because this firm delivers a product that folks always need, Empire earns steady income no matter what the economy is doing.

As a result, this payout is solid. Since 1984 shareholders have received a dividend cheque in the mail from Empire every quarter. That's one of the longest streaks of consecutive payments in the country.

#### 3. Canadian National Railway Company

The **Canadian National Railway Company** ([TSX:CNR](#))([NYSE:CNI](#)) is your ultimate forever stock. The firm's network of track is almost impossible to replicate. The enormous cost to acquire right-of-ways and to buy out landowners forms a nearly impenetrable barrier to entry.

That means CN can churn out oversized profits year after year. Over the past decade, the stock has

been able to earn consistent double-digit returns on invested capital. Even if you shop around yourself, you won't find many companies cranking out profits like that.

Of course, the real test of any business is how well it holds up during times of uncertainty. However, CN actually managed to increase its dividend through the height of the financial crisis in both 2008 and 2009. And since the company went public back in 1996, CN has hiked its payout more than 15-fold.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. NYSE:CNI (Canadian National Railway Company)
2. TSX:CNR (Canadian National Railway Company)
3. TSX:EMP.A (Empire Company Limited)
4. TSX:HR.UN (H&R Real Estate Investment Trust)

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