

The Instant 3-Stock Dividend Portfolio for Any Investor

Description

As history shows, dividend-paying stocks outperform non-dividend-paying stocks over the long term. It is for this reason that we should all own at least one dividend-paying stock, and depending on your age, investment goals, and risk tolerance, maybe a portfolio full of them. With this in mind, let's take a look at three stocks with yields up to 7.6% that could form your instant three-stock dividend portfolio.

1. Medical Facilities Corp.: 7.6% yield

Medical Facilities Corp. ([TSX:DR](#)) owns a controlling interest in five specialty surgical hospitals and an ambulatory surgery centre in the United States. It pays a monthly dividend of \$0.09375 per share, or \$1.125 per share annually, giving its stock a 7.6% yield at today's levels. It is also worth noting that the company has maintained this monthly dividend since September 2012, but its increased amount of cash available for distribution, including 26% year-over-year growth to \$11.21 million in the first quarter of fiscal 2015, could allow for a slight increase in the second half of this year.

2. Algonquin Power & Utilities Corp.: 5% yield

Algonquin Power & Utilities Corp. ([TSX:AQN](#)) is one of the largest operators of regulated and non-regulated utilities in North America. It pays a quarterly dividend of US\$0.09625 per share, or US\$0.385 per share annually, which gives its stock a 5% yield at current levels. The company has also increased its annual dividend payment for six consecutive years, and it has a long-term goal of increasing its dividend by 10% annually, so I think this streak will continue for the next several years.

3. Goldcorp Inc.: 3.6% yield

Goldcorp Inc. (TSX:G)(NYSE:GG) is one of the world's largest producers of gold. It pays a monthly dividend of US\$0.05 per share, or US\$0.60 per share annually, giving its stock a 3.6% yield at today's levels. Investors should also note that the company has maintained this monthly payment since February 2013, and its financial stability could allow it to continue doing so for the next several years.

Should you buy one of these stocks?

Medical Facilities, Algonquin Power, and Goldcorp are three of the most attractive dividend-paying stocks in the market today. Foolish investors seeking more yield should take a closer look and consider buying one or more of them.

CATEGORY

1. Dividend Stocks
2. Investing
3. Metals and Mining Stocks
4. Stocks for Beginners

TICKERS GLOBAL

1. TSX:DR (Medical Facilities Corporation)

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