



3 High-Yielding Mid-Caps to Pounce on Today

Description

One of the most well-known facts about investing is that dividend-paying stocks far outperform their non-dividend-paying counterparts over the long term. It is for this reason that every long-term investor should own at least one dividend-paying stock, and depending on your age and investment goals, maybe a diversified portfolio full of them. With this in mind, let's take a look at three stocks with yields up to 6.1% that you could buy right now.

1. Northland Power Inc.: 6.1% yield

Northland Power Inc. ([TSX:NPI](#)) is one of the largest independent power producers in Canada. It pays a monthly dividend of \$0.09 per share, or \$1.08 per share annually, giving its stock a 6.1% yield at today's levels.

Investors should also note that Northland has paid out an annual dividend of at least \$1.08 per share since 2006, and its consistent free cash flow generation, including \$164.87 million in fiscal 2014 and \$84.83 million in the first half of fiscal 2015, could allow it to do so for the next several years.

2. Genworth MI Canada Inc.: 5% yield

Genworth MI Canada Inc. ([TSX:MIC](#)), through its subsidiary Genworth Financial Mortgage Insurance Company Canada, is the largest private residential mortgage insurer in Canada. It pays a quarterly dividend \$0.39 per share, or \$1.56 per share annually, which gives its stock a 5% yield at current levels.

It is also important to note that Genworth has raised its dividend for five consecutive years, and its increased amount of cash flows from operating activities, including a \$382 million increase to \$339 million in the first half of fiscal 2015, and low payout ratio, including a 38% ratio in the first half, could allow this streak to continue for the next several years.

3. Boardwalk REIT: 3.7% yield

Boardwalk REIT ([TSX:BEI.UN](#)) is one of the largest owners and operators of rental properties in Canada. It pays a monthly distribution of \$0.17 per share, or \$2.04 per share annually, giving its stock

a 3.7% yield at today's levels.

Investors should also note that Boardwalk has raised its monthly rate for three consecutive years, and its increased amount of funds from operations, including 9.6% year-over-year growth to \$84.4 million in the first half of fiscal 2015, could allow this streak to continue in 2015.

Which of these dividend stocks should you buy?

Northland Power, Genworth, and Boardwalk REIT are three of the most attractive dividend-paying investment options in their respective industries. Foolish investors should strongly consider establishing positions in at least one of them today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BEI.UN (Boardwalk Real Estate Investment Trust)
2. TSX:NPI (Northland Power Inc.)

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