



3 Top Dividend Stocks I'd Buy With an Extra \$15,000

Description

One of the keys to long-term success in investing is owning dividend-paying stocks, because as history shows, they outperform non-dividend-paying stocks over the long term. With this in mind, let's take a look at three stocks from three different industries with yields up to 6% that you could buy to form your instant three-stock dividend portfolio.

1. Valener Inc.

Valener Inc. (TSX:VNR) is a public company that serves as an investment vehicle in Gaz Metro, which owns a diversified and largely regulated energy portfolio in Quebec and Vermont. It pays a quarterly dividend of \$0.27 per share, or \$1.08 per share annually, giving its stock a 6% yield at today's levels.

It is also important to make two notes. First, Valener increased its dividend twice in 2015. Second, the company has stated that it plans to increase its dividend by another 4% annually through 2018, making it a solid dividend-growth opportunity.

2. Bank of Montreal

Bank of Montreal ([TSX:BMO](#))([NYSE:BMO](#)) is the fourth-largest bank in Canada and the eighth-largest bank in North America, with approximately \$641.9 billion in total assets. It pays a quarterly dividend of \$0.84 per share, or \$3.36 per share annually, giving its stock a 4.3% yield at current levels.

Investors must also make two notes. First, Bank of Montreal has raised its annual dividend payment for three consecutive years, and it is currently on pace for 2016 to mark the fourth consecutive year with an increase. Second, the company has a target dividend-payout range of 40-50% of net earnings, so its consistent growth should allow this streak to continue for the next several years.

3. First Capital Realty Inc.

First Capital Realty Inc. (TSX:FCR) is one of Canada's largest owners, developers, and managers of grocery-anchored urban properties. It pays a quarterly dividend of \$0.215 per share, or \$0.86 per share annually, giving its stock a 4.5% yield at today's levels.

It is also important to note that First Capital has raised its annual dividend payment for four consecutive years, and its increased amount of operating funds from operations, including 9.2% year-over-year growth to \$177.6 million in the first nine months of fiscal 2015, could allow this streak to continue in 2016.

Should you buy one or all of these stocks today?

Valener, Bank of Montreal, and First Capital Realty are three very attractive and dividend-growth plays with high dividends, so all Foolish investors should take a closer look and strongly consider establishing positions in at least one of them today.

CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. TSX:BMO (Bank Of Montreal)
3. TSX:FCR.UN (First Capital Real Estate Investment Trust)

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