



3 High-Yielding Stocks I'd Buy With an Extra \$15,000

Description

As history shows, dividend-paying stocks outperform non-dividend-paying stocks over the long term. It is for this reason that all investors should all own at least one dividend-paying stock and, depending on your age, investment goals, and risk tolerance, maybe even a diversified portfolio full of them. With this in mind, let's take a look at three stocks from three different industries and yields up to 4.6% that you could buy today.

1. Canadian Apartment Properties REIT

Canadian Apartment Properties REIT ([TSX:CAR.UN](#)) owns and operates multi-unit residential rental properties throughout Canada, including apartments, townhomes, and manufactured home communities, which total over 46,600 units. It pays a monthly distribution of \$0.10167 per share, or \$1.22 per share annually, which gives its stock a 4.6% yield at today's levels.

Investors must also make two very important notes.

First, Canadian Apartment Properties has raised its annual distribution for four consecutive years, and its 3.4% increase in May 2015 puts it on pace for 2016 to mark the fifth consecutive year with an increase.

Second, the company has a target long-term annual payout ratio of 70-80% of its normalized funds from operations, so its strong growth, including 7.7% year-over-year growth to \$147.2 million in the first nine months of fiscal 2015, could allow its streak of annual increases to continue going forward.

2. Power Corporation of Canada

Power Corporation of Canada ([TSX:POW](#)) is a diversified international management and holding company with interests in companies in the financial services, communications, and other business sectors. It pays a quarterly dividend of \$0.31125 per share, or \$1.245 per share annually, which gives its stock a 4.5% yield at today's levels.

Investors should also note that Power Corporation raised its dividend by 7.3% in May 2015 as a result

of its very strong financial performance, but this was only its first increase since 2008, so it should not be seen as a dividend-growth play just yet.

3. Corby Spirit and Wine Ltd.

Corby Spirit and Wine Ltd. ([TSX:CSW.A](#)) is one of Canada's largest marketers and distributors of spirits and imported wines. It pays a quarterly dividend of \$0.19 per share, or \$0.76 per share annually, which gives its stock a 4.3% yield at today's levels.

Investors must also make two very important notes.

First, Corby has increased its regular annual dividend payment for four consecutive fiscal years, and its 5.6% increase in November 2014 puts it on pace for fiscal 2016 to mark the fifth consecutive year with an increase.

Second, the company has a policy in place in which it will pay dividends equal to the greater of 85% of its net earnings per share in the preceding fiscal year ended on June 30, plus \$0.60 per share.

Which of these dividend stocks should you buy?

Canadian Apartment Properties REIT, Power Corporation of Canada, and Corby Spirits and Wine are three of the top dividend-paying investment opportunities in their respective industries. Foolish investors should take a closer look at each and strongly consider initiating positions in one of them today.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
2. TSX:POW (Power Corporation of Canada)

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