

## 3 Rock-Solid Dividend Stocks 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 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 with yields over 4% that you could buy today.

#### 1. Brookfield Canada Office Properties

**Brookfield Canada Office Properties** (TSX:BOX.UN) owns a portfolio of 26 "premier" office properties totaling approximately 20.2 million square feet in the downtown cores of Toronto, Calgary, Ottawa, and Vancouver. It currently pays a distribution of \$0.1033 per share monthly, or \$1.24 per share annually, which gives its stock a 4.7% yield at today's levels.

It is also important for investors to note that Brookfield has raised its annual distribution for five consecutive years. However, its adjusted funds from operations declined 24.8% year-over-year to just \$75 million in the first nine months of fiscal 2015, causing its distribution ratio to exceed 100%, so its streak of annual increases may end in 2016.

#### 2. Algonquin Power & Utilities Corp.

**Algonquin Power & Utilities Corp.** (TSX:AQN) owns and operates a diversified portfolio of regulated and non-regulated utilities in North America. It currently pays a dividend of US\$0.09625 per share quarterly, or US\$0.385 per share annually, which gives its stock a 4.8% yield at today's levels.

Investors must also make two important notes.

First, Algonquin has raised its annual dividend payment for five consecutive years, and its recent increases, including its 10% increase in May 2015, put it on pace for 2016 to mark the sixth consecutive year with an increase.

Second, the company has a goal of increasing its dividend over the long term by 10% annually, and I think its strong growth in earnings and funds from operations will allow it to do so.

#### 3. Toronto-Dominion Bank

**Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) is the largest bank in Canada with approximately \$1.1 trillion in total assets. It currently pays a dividend of \$0.51 per share quarterly, or \$2.04 per share annually, which gives its stock a 4% yield at today's levels.

It is also very important for investors to make two notes.

First, Toronto-Dominion has raised its annual dividend payment for five consecutive years, and its 8.5% increase in February 2015 puts it on pace for 2016 to mark the sixth consecutive year with an

increase.

Second, the company has a target dividend-payout range of 40-50% of its adjusted net earnings, so its consistent growth, including its 7.7% year-over-year increase to \$8.75 billion in fiscal 2015, should allow its streak of annual increases to continue going forward.

### **Should you buy one or more of these top stocks today?**

Brookfield Canada Office Properties, Algonquin Power & Utilities, and Toronto-Dominion Bank are three of the top dividend-paying investment opportunities in the market today. All Foolish investors should strongly consider making one of them a core holding.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **TICKERS GLOBAL**

1. NYSE:TD (The Toronto-Dominion Bank)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:TD (The Toronto-Dominion Bank)

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### **Date**

2025/09/18

### **Date Created**

2016/01/11

### **Author**

jsolitro

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