



3 Dividend Stocks I'd Buy With an Extra \$9,000

Description

If you're a dividend investor with cash on hand that you're ready to put to use, then this article is for you. I've scoured the market and selected three high-quality dividend stocks with yields of 4-6%, so let's take a quick look at each to determine if you should buy one or more of them today.

1. Algonquin Power & Utilities Corp.

Algonquin Power & Utilities Corp. ([TSX:AQN](#)) is one of North America's largest owners and operators of green and clean energy assets, including hydroelectric, wind, thermal, and solar power generation facilities. It also owns a sustainable utility distribution business, which distributes water, electricity, and natural gas across 11 states in the U.S.

It pays a quarterly dividend of US\$0.1059 per share, or US\$0.4235 per share annually, which gives its stock a yield of approximately 4.7% at today's levels.

It's also important to make two notes about its dividend.

First, the company's two dividends hikes since the start of 2015, including its 10% hike in May 2015 and its 10% hike last month, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

Second, it has a long-term dividend-per-common-share growth target of 10% annually.

2. Brookfield Property Partners LP

Brookfield Property Partners LP ([TSX:BPY.UN](#))(NYSE:BPY) is a global commercial property company that owns, operates, and invests in office, retail, multi-family, industrial, hotel, and triple net lease assets. Its portfolio currently includes ownership interests in more than 150 "premier" office properties and more than 120 "best-in-class" retail malls around the world.

It pays a quarterly distribution of US\$0.28 per share, or US\$1.12 per share annually, which gives its stock a yield of approximately 4.5% at today's levels.

It's also important to make two notes about its distribution.

First, the company's 5.7% distribution hike in February has it on pace for 2016 to mark the second consecutive year in which it has raised its annual distribution.

Second, it has a long-term distribution-growth target of 5-8% annually.

3. Sienna Senior Living Inc.

Sienna Senior Living Inc. ([TSX:SIA](#)) is one of the Canada's largest owners of senior housing communities, and it's the largest licensed long-term care provider in Ontario. It owns and operates 35 long-term care facilities and 11 retirement communities across Ontario and British Columbia that can serve nearly 7,000 residents.

It pays a monthly dividend of \$0.075 per share, or \$0.90 per share annually, which gives its stock a yield of approximately 5.2% at today's levels.

It's also important to make two notes about its dividend.

First, the company has maintained its current annual dividend rate since 2013.

Second, I think its very strong growth of adjusted funds from operations (AFFO), including its 10.7% year-over-year increase to \$0.361 per share in the first quarter of 2016, and its very low payout ratio, including just 62.3% of its AFFO in the first quarter, could allow it to raise its dividend before the end of the year.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:AQN (Algonquin Power & Utilities Corp.)
2. TSX:BPY.UN (Brookfield Property Partners)

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