

## 5 Under-the-Radar Dividend-Growth Stocks

### Description

Investing in dividend-growth stocks is one of the most powerful and time-proven strategies to build wealth. This means that investors should favour stocks with modest yields that have the ability to grow their dividends over time over ones with high yields that have little to no growth potential. With all of this in mind, let's take a quick look at five under-the-radar dividend-growth stocks that you could buy right now.

#### 1. Toromont Industries Inc.

**Toromont Industries Inc.** ([TSX:TIH](#)) is one of North America's largest owners and operators of Caterpillar and Agco dealerships, one of its leading providers of commercial and industrial equipment rentals, and one of its leading designers of industrial and recreational refrigeration systems.

It pays a quarterly dividend of \$0.18 per share, or \$0.72 per share annually, which gives its stock a yield of approximately 1.9% at today's levels. Investors must also note that the company's 5.9% dividend hike in February has it on pace for 2016 to mark the 27th consecutive year in which it has raised its annual dividend payment.

#### 2. Ritchie Bros. Auctioneers

**Ritchie Bros. Auctioneers** ([TSX:RBA](#))([NYSE:RBA](#)) is the world's largest industrial equipment auctioneer with 44 permanent auction sites across 15 countries in North America, Europe, the Middle East, Asia, and Australia.

It pays a quarterly dividend of US\$0.16 per share, or US\$0.64 per share annually, which gives its stock a yield of approximately 1.9% at today's levels. Investors must also note that the company's 14.3% dividend hike in August 2015 has it on pace for 2016 to mark the 13th consecutive year in which it has raised its annual dividend payment.

#### 3. Richelieu Hardware Ltd.

**Richelieu Hardware Ltd.** ([TSX:RCH](#)) is one of North America's largest importers, manufacturers, and distributors of specialty hardware and complementary products with operations across Canada and the United States.

It pays a quarterly dividend of \$0.0533 per share, or \$0.2132 per share annually, which gives its stock a yield of approximately 0.9% at today's levels. Investors must also note that the company's 6.7% dividend hike in January has it on pace for 2016 to mark the seventh consecutive year in which it has raised its annual dividend payment.

#### 4. MTY Food Group Inc.

**MTY Food Group Inc.** ([TSX:MTY](#)) is one of North America's largest franchisors and operators of

restaurants with 2,724 locations across Canada and the United States, including 2,680 franchises and 44 company-owned locations.

It pays a quarterly dividend of \$0.115 per share, or \$0.46 per share annually, which gives its stock a yield of approximately 1% at today's levels. Investors must also note that the company's 15% dividend hike in January has it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

## 5. Equitable Group Inc.

**Equitable Group Inc.** ([TSX:EQB](#)) is Canada's ninth-largest independent Schedule I bank with over \$18.6 billion in assets under management and operations from coast to coast.

It pays a quarterly dividend of \$0.21 per share, or \$0.84 per share annually, which gives its stock a yield of approximately 1.3% at today's levels. Investors must also note that the company's three dividend hikes since the start of 2015, including its 5% hike last month, have it on pace for 2016 to mark the sixth consecutive year in which it has raised its annual dividend payment.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:RBA (Ritchie Bros. Auctioneers)
2. TSX:MTY (MTY Food Group)
3. TSX:RBA (Ritchie Bros. Auctioneers)
4. TSX:TIH (Toromont Industries Ltd.)

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### Date

2025/07/21

### Date Created

2016/06/08

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