



3 Stocks Yielding up to 6.4% I'd Buy Today

Description

If you're a dividend investor with cash on hand that you're ready to put to work, then I've got three stocks that I think you will love. Let's take a closer look at each, so you can determine which would be the best fit for your portfolio.

Crombie Real Estate Investment Trust ([TSX:CRR.UN](https://www.crombie-reit.com/)) is one of Canada's largest owners and managers of retail real estate. It currently owns a portfolio of 287 income-producing properties across Canada that total approximately 19.5 million square feet of gross leasable area.

Crombie pays a monthly distribution of \$0.07417 per unit, equal to \$0.89 per unit annually, giving it a 6.4% yield at the time of this writing.

It's important for Foolish investors to make two additional notes about Crombie's distribution.

First, the REIT has paid monthly distributions uninterrupted and without reduction since April 2006, and it has maintained its current monthly rate of \$0.07417 per unit since May 2008.

Second, I think its very strong financial performance, including its 8.7% year-over-year increase in adjusted cash flow from operations (ACFO) to \$111.08 million in the first nine months of 2017, and its growing portfolio that will fuel future ACFO growth, including its addition of seven net new properties so far in 2017, will allow it to continue to provide its unitholders with a steady stream of monthly income for the foreseeable future.

Norbord Inc. (TSX:OSB)(NYSE:OSB) is the one of the world's leading producers of wood panels, including its largest producer of oriented strand board.

Norbord currently pays a quarterly dividend of \$0.60 per share, equating to \$2.40 per share on an annualized basis, which gives its stock a 5.35% yield at the time of this writing.

Foolish investors must make the following two additional notes about Norbord's dividend.

First, the company has raised its dividend three times in 2017, and its most recent hike, [a 20% hike](#) on

October 27, puts it on pace for 2018 to mark the second consecutive year in which it has raised its annual dividend payment.

Second, the wood panel producer has a variable dividend policy that targets the payout of dividends to shareholders based on certain criteria, including its financial position, results of operations, and cash flow, so I think its very strong operational performance, including its 120.7% year-over-year increase in earnings to an adjusted \$3.09 per share and its 109.3% year-over-year increase in cash provided by operating activities to \$4.48 per share in the first nine months of 2017, will allow it to continue to grow its dividend in the years ahead.

TransCanada Corporation ([TSX:TRP](#))([NYSE:TRP](#)) is one of North America's largest owners and operators of energy infrastructure, including natural gas and liquids pipelines, power-generation facilities, and natural gas storage facilities.

TransCanada currently pays a quarterly dividend of \$0.625 per share, equating to \$2.50 per share annually, giving it a 3.9% yield at the time of this writing.

Foolish investors must make the following two additional notes about TransCanada's dividend.

First, 2017 marks the [17th consecutive year](#) in which the infrastructure giant has raised its annual dividend payment.

Second, it expects to grow its annual dividend payment at "the upper end" of 8-10% through 2020, and I think its strong operational performance, including its 12.4% year-over-year increase in comparable earnings to \$2.27 per share in the first nine months of 2017, will allow it to extend this target into the late 2020s.

CATEGORY

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2. Investing

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3. TSX:TRP (TC Energy Corporation)

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