3 Top Dividend Stocks That Have Already Raised Payouts This Year

Description

Dividend stocks are a great way for investors to add recurring cash flow to their portfolios, but dividend-growth stocks will result in even larger payouts over the years to come. Investors that buy growing-dividend stocks will have a lot of incentive to hold on to the investments for not just years, but decades.

Below are three great, growing dividend stocks that recently raised their payouts that you won't want to miss out on.

BCE Inc. (TSX:BCE)(NYSE:BCE) is one of the most stable stocks that you can find on the TSX, so when its share price falls, it creates a terrific buying opportunity. In the past six months, the stock has tumbled 12%, and that has pushed its dividend yield up to a strong 5.6%.

BCE's quarterly dividend payments of $0.755 have grown 30% from back in 2013 when shareholders received just $0.5825 per share for a compounded annual growth rate (CAGR) of 5.3%. The company recently hiked its dividend by over 5% back in February.

The company is a safe, long-term buy that investors can buy and forget about. It has a strong position in many industries, and that gives the stock a lot of stability in its financials. Without many competitors, BCE investors have little to be worried about.

Canadian Imperial Bank of Commerce (TSX:CM)(NYSE:CM) is an exciting bank stock to invest in, as it's showing a lot of great growth potential. Normally, you don't see that from a bank stock, but with its acquisition of PrivateBancorp, Inc., the bank will see many opportunities to grow its business south of the border. In its most recent earnings, CIBC saw profits grow 26% from last year, which were driven largely from strong growth from the company's U.S. operations.

However, the share price is still down 6% in 2018, and the stock is now yielding 4.7%. Its payouts have grown nearly 40% since 2013, with a CAGR of 6.7% during that time. CIBC raised its dividend back in March, and we could see another increase this year given how well the bank has been performing.

TransCanada Corporation (TSX:TRP)(NYSE:TRP) stock should be doing a lot better than it is. Oil prices have been up this year, the Keystone XL got approved (although not under ideal circumstances), and we're seeing more activity among oil and gas companies. However, the share price has declined 13% in the past six months, and a lot of that, no doubt, has to be attributed back to a very unfriendly oil and gas government here in Canada, which hasn't done much to encourage investment in the industry.

However, it could be a great opportunity to buy low, as the stock now pays investors a solid yield of 5.1%. Dividend payments have increased 50% since 2013, as the company has averaged a CAGR of 8.4%. Back in February of this year, TransCanada raised its dividend by more than 10%, and we could see a higher CAGR going forward if the industry continues to recover.

At a price-to-earnings ratio of 15 and 2.2 times its book value, TransCanada's stock is a great value buy that offers investors great growth opportunities and a terrific dividend as well.

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