# TFSA Investors: 3 Stable Dividend Stocks That Pay Over 4%

## Description

Dividend stocks are a great way to grow your TFSA, but the key is avoiding those with erratic price movements. For that reason, I've outlined three dividend stocks below that pay more than 4% per year and that have beta values of less than one.



**Telus Corp** (TSX:T)(NYSE:TU) is a stock whose price I can probably guess at without looking; the share price is often within a range of $44 to $48, and there's not a whole lot of deviation outside of that. So it's not surprising that it has a low beta value because there's not a lot that seems to move this stock at all.

While it has seen some modest variations, ultimately, this is a dividend stock that should provide your portfolio with a lot of consistency. Granted, there could be a big development that moves the stock and changes its course, but without that happening, it's likely to remain a very stable investment.

Even over the past three years, Telus stock is up only 13%. And while growth is good, those are not the types of returns that are going to excite investors. But with a dividend of over 4.6%, it's a great option for those looking for a good payout and not much else.

**SmartCentres Real Estate Investment Trst** (TSX:SRU.UN) hasn't moved much either with its year-to-date performance being flat thus far, although over the past 12 months it has risen by 6%.

This is another good option for dividend investors as SmartCentres pays a high yield of 5.7% and with monthly payments, it can be a good source of recurring cash flow for your portfolio.

The company's locations are often anchored by big retail tenants, with **Walmart** being a very notable one that is found in many of its shopping centers.

This stability helps give SmartCentres a lot of consistency in its financials. Having a key anchor is an important factor investors shouldn't neglect when looking at REITs, especially given all the departures we've seen in retail in recent years.

Over the long term, SmartCentres would look great in any portfolio and could be a great way to invest in the growing economy as consumers continue to spend.

**Sienna Senior Living Inc** (TSX:SIA) has struggled a little this year with the stock down more than 7% so far in 2018, which is only slightly worse than the TSX has performed.

If we look at over the longer term, however, Sienna has outperformed the index when looking at a span of five years with returns of nearly 50%.

Sienna is a good stock to own since demand for its services will only grow as the population gets older, which is an inevitability at this point as we're seeing the demographics that make up this country start to shift. Sienna is well-positioned to take advantage of such trends and could achieve even more growth over the years.

Currently, Sienna pays a dividend of over 5.4%, which is a great yield that's paid out in monthly installments. Investors have an opportunity today to buy a great dividend stock at a bit of a discount given its recent decline.

**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. NYSE:TU (TELUS)
2. TSX:SIA (Sienna Senior Living Inc.)
3. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)
4. TSX:T (TELUS)



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