



TFSA Investors: 3 Stocks Yielding up to 9.5% to Buy Right Now

Description

Stocks have been off to a good start in 2019, and it might be a good time to buy before they top out. Dividend stocks in particular will see their yields drop as prices go up, so there's no time like the present to consider adding them to your portfolio. Below are three stocks investors should consider adding to their TFSAs today.

Hydro One ([TSX:H](#)) has proven to be stable despite all the [controversy](#) surrounding it. Although the acquisition of **Avista** looks to be dead in the water, that hasn't spooked investors, and the stock even jumped on the news. Since July, Hydro One's stock has been very consistent, rising just 2% during that time. That consistency makes it a great dividend stock to put into a TFSA and accumulate dividends.

And at a yield of 4.4%, it's a very good payout for investors to take advantage of. While the stock doesn't have a long history of being publicly traded, in that short time it still has raised its dividend payments multiple times. If the company doesn't have a big acquisition to fund, that could lead to more funds available to be paid out in the form of dividends, which could create more opportunities for payouts to rise.

Boston Pizza Royalties ([TSX:BPF.UN](#)) has struggled during the past year, declining more than 20%. That has sent the stock's yield up to over 8% on annual basis. However, the stock has been rallying to start the year, and those payouts could shrink quickly if it continues to gather steam. At a price-to-book ratio of just 1.3, the stock has a lot of upside, and investors could earn some good capital appreciation from owning the stock in addition to its already strong dividend.

While investors might be concerned about its high payout, the fund has consistently generated positive free cash flow in each of the past five quarters. It shows no immediate signs of distress, and the main reason for it being down looks to be due to the overall [negative activity](#) we've seen in the markets over the past few months.

True North Commercial REIT ([TSX:TNT.UN](#)) currently pays its investors 9.5% per year, making it the highest yield on this list. However, many investors would likely be quick to ignore this one and write off

its dividend as being unsustainable. But doing so could mean missing out on a great opportunity.

In the trailing 12 months, True North has generated \$44 million in free cash flow, which is more than enough to cover dividend payments totaling \$24 million during that time. The company has also done a great job growing over the years while also staying out of the red.

There's a lot to like about this underrated stock, as it's currently trading right around its book value and could be a bargain buy for investors that pick the stock up today. In the past year, it has fallen more than 9%, although much of that has been in the past few months when many stocks were down. It has started to rally in 2019, and investors would be wise to pick up this stock before it rises any further.

CATEGORY

1. Dividend Stocks
2. Investing

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. TSX:BPF.UN (Boston Pizza Royalties Income Fund)
2. TSX:H (Hydro One Limited)
3. TSX:TNT.UN (True North Commercial Real Estate Investment Trust)

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