Lock In a Passive $8,100 Income Stream With these 3 Top Stocks

Description

Hello again, Fools. I'm back to highlight three stocks with deliciously high dividend yields. As a reminder, I do this because high-yield dividend stocks

- provide a healthy income stream in both good markets and bad markets;
- display lower volatility (risk) than the average stock; and
- tend to outperform over the long haul.

In fact, the trio of high-yield stocks I'll talk about today offer a robust average yield of 5.4%. So, if you spread all three evenly in a $150K RRSP account, you'll be able to generate $8,100 in annual income for yourself. Not too shabby.

Plus, remember: that's on *top* of all the capital gains you could potentially earn.

Let's get to our list of high yielders.

Mullen it over

Leading things off is oilfield services specialist **Mullen Group** (TSX:MTL), whose shares offer a generous dividend yield of 4.6%.

Mullen has slumped over the past year due to the bearish outlook for the entire energy services space, but Mr. Market could be providing value-hounds with a solid opportunity. Despite the blowout in oil prices, Mullen managed to increase Q4 revenue and operating profitability 12.6% and 12.4%, respectively, over the year-ago period.

"I am pleased to report that our fourth-quarter results from an operating perspective were up year over year despite some significant challenges associated with the market meltdown in late 2018," said Chairman and CEO Murray Mullen.

Mullen shares are down 21% over the past six months and sport a forward P/E of 16.

Very wise choice

With a dividend yield of 5.4%, diversified property owner **Choice Properties REIT** (TSX:CHP.UN) is next up on our list.

Choice owns and manages 753 properties across Canada, with the majority of tenants being "defensive" supermarket chains, allowing the company to generate robust and stable payouts. In the most recent quarter, funds from operations increased 47% to $171.9 million, same-asset operating income improved 1.4%, and occupancy remained solid at 97.7%.

"We are pleased with both the financial results and the operational results for the fourth quarter, and for the full year of 2018; and as well, the integration of CREIT and Choice Properties continues to progress well," said President and CEO Stephen Johnson.

Choice shares are up 19% so far in 2019.

Bankable income

Rounding out our list is Montreal-based **Laurentian Bank** (TSX:LB), which offers a particularly juicy yield of 6.2%.

Laurentian has been beaten down over the past year due to declining earnings and revenue, but the fat yield might be too good to pass up. Despite its troubles, the company continues to be in a strong capital position with solid credit quality. Moreover, net interest margins continue to improve slightly.

"Laurentian Bank Financial Group has never been in a better financial position, in terms of its solid capital and liquidity levels," said President and CEO Francois Desjardins, "and even if there is more work to do, it has never been stronger in terms of its processes and technology."

Laurentian shares are down 12% over the past year and sport a forward P/E of 8.5.

The bottom line

There you have it, Fools: three attractive high-yield stocks worth checking out.

Don't view them as formal recommendations, of course. Instead, look at them as a jumping off point for further research. A dividend cut (or halt) can be especially painful, so you'll still need to do plenty of due diligence.

Fool on.

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TICKERS GLOBAL

1. TSX:CHP.UN (Choice Properties Real Estate Investment Trust)
2. TSX:LB (Laurentian Bank of Canada)
3. TSX:MTL (Mullen Group Ltd.)

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