



## TFSA Investors: 3 Stocks Yielding Up to 6.8%

### Description

If you're looking for some dividend stocks to add to your TFSA, there are plenty of good options out there. Below are three stocks that can help inject your portfolio with some recurring income and help maximize your returns.

**Algonquin Power & Utilities Corp** ([TSX:AQN](#))([NYSE:AQN](#)) is a solid utility stock that's currently paying shareholders a dividend of around 5% per year. The company recently raised its payouts by 10% after posting yet another strong quarter that saw earnings increase from a year ago.

What makes Algonquin a great long-term buy is that it offers investors a good mix of dividends, growth and value. And not only does it pay a high dividend, but in the past year, its share price has risen by more than 20% while still not trading at high multiples today.

With the stock price trading just over \$3 during the past 52 weeks, it hasn't been a very volatile investment, which makes it appealing when looking at a good dividend stock to add to your TFSA.

Even while the markets have been struggling on concerns of tariffs, Algonquin has proven to be stable.

**Hydro One Ltd** ([TSX:H](#)) is another utility provider that recently raised its payouts. Although not as high of an increase as Algonquin, Hydro One increased its payouts by 5% as it tries to establish itself as a good dividend growth stock. The company doesn't have that pedigree yet, as it's only been trading on the TSX for a few years now, but in that short time, it has proven to be a good, stable option despite all the [drama](#) surrounding it.

In the past year, Hydro One's stock price has risen 11%, as investors have not been punitive on the company for its [failed pursuit](#) of **Avista Corp**. The Ontario market has proven to be strong enough for the company, as its most recent results sales climbed by 11.6% and Hydro One recorded a strong profit for the fourth time in the past five quarters.

With a solid dividend yielding 4.4%, Hydro One is a great stock to hold for investors who want a payout and not worry about wild fluctuations in share price.

**NorthWest Health Prop Real Est Inv Trust** ([TSX:NWH.UN](#)) is the highest yield on this list, with shareholders earnings a yield of 6.8% per year. Although it's not a stock that has increased its payouts recently, it can still offer a consistent stream of income for your portfolio with payments every month.

What makes this REIT unique is that not only can you diversify your portfolio by investing in healthcare real estate, but you'll also have geographical diversification as well. NorthWest has assets in many different parts of the world, making it less reliant on the Canadian market. Given the concerns of a possible slowdown, it's a good way to minimize your overall exposure.

That diversification also helps provide stability for investors, as over the past five quarters, NorthWest's sales have been within a range of \$85 million to \$92 million. Operating income has also been very consistent, only once falling below \$60 million during that period.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:H (Hydro One Limited)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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### Author

djagielski

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