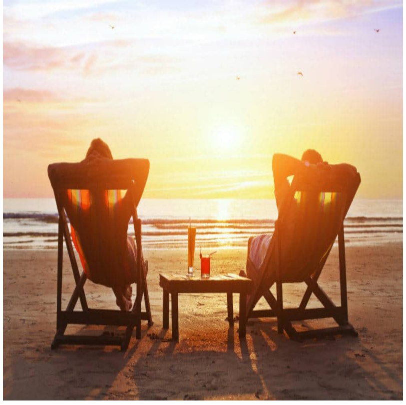

RRSP Investors: 3 Top Passive-Income Stocks Yielding up to 6.9%

Description

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

- provide a healthy income stream in both good and bad markets; and
- tend to outperform the market over the long run.

The three stocks below offer an average dividend yield of 5.5%. If you spread them out evenly in a $250K RRSP account, the group will provide you with an annual income stream of $13,667; on top all the appreciation you could earn.

Let's get to it.

Heading north

Leading off our list is healthcare real estate company **NorthWest Healthcare Properties REIT** (TSX:NWH.UN), which currently offers a juicy dividend yield of 6.9%.

Northwest's fat payout continues to be supported by a recession-proof portfolio (hospitals and medical office buildings), overseas diversification, and improving fundamentals. In the most recent quarter, NorthWest's operating income increased 2.5% as revenue improved 4% to $91.9 million.

Meanwhile, funds from operations — a key cash flow metric — clocked in at $26.8 million.

"[T]he opportunities in front of the REIT continue to grow as the trends of healthcare operator consolidation and a shift towards a capital light model play out globally, unlocking high-quality real estate opportunities across our platform," said CEO Paul Lana.

NorthWest is up 22% in 2019.

Chorus of applause

With a healthy dividend yield of 4.7%, entertainment company **Corus Entertainment** (TSX:CJR.B) is next on our list.

The stock has slumped in recent months on renewed fears over slowing growth and its big debt load, but now might be a good time to jump in. Despite missing profit expectations in the most recent quarter, revenue improved for the third consecutive quarter, suggesting that management's turnaround efforts are slowly taking hold.

Moreover, free cash flow for the quarter clocked in at $90.1 million and $216.4 million year to date.

"[T]hese strong Q3 results have enabled us to achieve our leverage target one quarter ahead of our goal, once again improving our financial flexibility," said CEO Doug Murphy.

Corus shares are down 37% over just the past three months.

Gassy feeling

Rounding out our list is energy midstream company **AltaGas** (TSX:ALA), which currently offers a dividend yield of 4.8%.

AltaGas has been walloped over the past few years on worries over its hefty debt load, but a recent string of solid quarters suggests that the worst is behind in. In its Q2 results last week, EPS topped estimates by $0.07 as revenue nearly doubled to $1.2 billion.

Management also reaffirmed its full-year funds from operations guidance of $850-$950 million.

"By applying capital discipline in our core segments, driving efficiencies through business optimization, and capturing increased and timely returns in our Utilities, we are well positioned to drive future growth and unlock the underlying value of our asset base," said CEO Randy Crawford.

AltaGas is up 40% year to date.

The bottom line

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

As always, don't view them as formal recommendations. Instead, look at them as a starting point for more research. A dividend cut (or halt) can be especially painful, so you'll still need to do plenty of due diligence.

Fool on.

CATEGORY

1. Dividend Stocks

2. Investing

TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)
2. TSX:CJR.B (Corus Entertainment Inc.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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