



## 3 High-Yield Dividend Stocks at Rock-Bottom Prices

### Description

The stock market heads higher over time. Thankfully, in any market, there are opportunities to buy quality dividend stocks on sale. Here are three [high-yield dividend stocks](#) that are trading at bargain prices.



## Bank of Nova Scotia

**Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) offers international exposure in higher-growth, emerging markets. So, it's a great option for diversifying outside Canada.

Earnings growth is projected to be flat this year, which is why the stock is trading at about 9.6 times forward earnings. This is absolutely cheap for the quality high-yield stock that's good for a 5.1% yield!

The stunted earnings should be temporary, as Scotiabank made a number of key acquisitions last year, which diluted shareholders in the near term.

Specifically, Scotiabank became the third-largest active asset manager in Canada after acquiring Jarislowsky Fraser. It also acquired MD Financial Management, doubled its market share in Chile, and expanded its operations in Colombia by acquiring **Citibank's** consumer and small and medium enterprise operations in the region.

These strategic acquisitions are expected to lead to longer-term growth, resulting in future dividend increases.

## Brookfield Property Partners

**Brookfield Property Partners** ([TSX:BPY.UN](#))(NASDAQ:BPY) is an owner, operator, and developer of primarily trophy retail and office real estate properties, which make up about 85% of its balance sheet.

Brookfield Property offers international exposure with properties on five continents. BPY's returns are further enhanced by an opportunistic portfolio of mispriced assets or properties that have significant value added.

The company targets long-term returns of 12-15% on equity. What's more to like is that the stock currently trades at a 33% discount from its book value. This rock-bottom price has pushed BPY stock's yield to a mouth-watering yield of 6.8%, which is one of the highest levels in its trading history!

Additionally, management targets cash distribution growth of 5-8% per year. This means that buyers today are looking at estimated returns of 15-18% per year over the next five years, if the stock cooperates and expands its multiple to normal levels.

## Suncor Energy

**Suncor Energy's** ([TSX:SU](#))([NYSE:SU](#)) integrated model makes it a very sturdy and profitable energy company no matter where energy prices are at.



SU data by YCharts.

Suncor's stock price has been [battered](#), though. It has corrected 28% in the last year. However, its free cash flow generation is as strong as ever!

Suncor is a free cash flow machine! In the trailing 12 months (TTM), it generated nearly \$7.8 billion of free cash flow — 12.6% more than the combined free cash flow it generated in the past four years!

Suncor has increased its payout for 16 consecutive years with a five-year dividend-growth rate of 14.6%. In the TTM, the company only paid out 32% of its free cash flow as dividends. On that account, investors can expect many more years of dividend hikes from Suncor!

Currently, SU stock is good for a yield of 4.4% — the highest level ever!



SU Dividend Yield (TTM) data by YCharts.

Analysts have a mean 12-month target of \$53 per share on the stock, which represents a whopping upside potential of 39% in a blue-chip energy stock!

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2. Dividend Stocks
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5. Stocks for Beginners

## TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:SU (Suncor Energy Inc.)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:BPY.UN (Brookfield Property Partners)
5. TSX:SU (Suncor Energy Inc.)

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