3 Top High-Yield Dividend Stocks for November

Description

Hi there, Fools. I'm back to highlight three top dividend stocks. As a reminder, I do this because solid dividend stocks: 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 3.9%. If you spread them out evenly in a $250K RRSP account, the group will provide you with an annual income stream of $9,750 on top all the appreciation you could earn.

Let's get to it.

Heading north

Kicking things off is discount grocery store operator **North West Company** (TSX:NWC), whose shares sport an attractive dividend yield of 4.8%.

North West's leadership position in underserved rural communities and solid brands (Giant Tiger, Northern, North Market) continue to reward shareholders. In the most recent quarter, EPS clocked in at $0.31 as revenue spiked 140% to $69.2 million.

North West also ended the quarter with a backlog of $180 million, up from $167 million in the prior quarter.

"Our second quarter, which ended with an all-time record backlog, showed sequential improvement in revenue, gross profit, and gross profit margin," said CEO Scott Montross. "In the third quarter, revenue is expected to remain strong with continuing improvement in profit margins."

North West shares are down about 11% in 2019.

Bankable choice

With a healthy dividend yield of 4.0%, financial services giant **Toronto-Dominion Bank** (TSX:TD)(NYSE:TD) is our next highest yielder.

TD's consistent dividend continues to be underpinned by massive scale (more than 25 million customers worldwide), diversified operations, and a strong regulatory environment.

In the most recent quarter, TD posted record earnings, as adjusted net income at is Canadian retail and U.S. retail segments rose 3% and 11%, respectively.

"This was a great quarter for TD, reflecting increased earnings and revenue growth across all of our business segments," CEO Bharat Masrani. "Our record earnings are a testament to the strength of our diversified business model which enables us to enrich the lives of our customers as we continue to innovate for the future."

TD shares are up 11% in 2019.

Fresh value

Closing out our list is fast-food restaurant giant **Restaurant Brands International** (TSX:QSR)(NYSE:QSR), which boasts a healthy dividend yield of 3.0%.

The stock fell sharply earlier this week, providing contrarian Fools with a possible buying opportunity. In Q3, EPS of $0.72 disappointed analysts as same-store sales fell 1.4% for the Tim Horton's brand.

On the bright side, system-wide sales improved 9% due to solid global performance at its Popeyes and Burger King chains.

"At Burger King, we continue to see exciting growth around the world, with our system-wide sales increasing approximately 15% internationally for the quarter," said CEO Jose Cil. "Popeyes had one of its best quarters in nearly two decades, achieving comparable sales growth of more than 10% in the US."

Restaurant Brands shares remain up 19% in 2019.

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.

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TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:TD (The Toronto-Dominion Bank)
3. TSX:NWC (The North West Company Inc.)
4. TSX:QSR (Restaurant Brands International Inc.)
5. TSX:TD (The Toronto-Dominion Bank)

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