2 Top Dividend Stocks to Buy That Aren't Enbridge (TSX:ENB)

Description

If you're looking for dividend stocks, chances are you've already heard about **Enbridge** (TSX:ENB)(NYSE:ENB). There's good reason, as the company offers a 7.22% dividend yield that's seen 26 years of consecutive growth. During the last decade, those dividends have grown at a compound annual growth rate (CAGR) of about 14%.

And shares have been rebounding with oil and gas prices. The pipeline company has seen an uptick in usage, and that should continue for years to come. Not that it needs it. The company has long-term contracts that will support share and dividend growth for decades. Meanwhile, it continues to grow through billions set aside in growth projects.

But enough about Enbridge. Like I said, you likely have already heard all about it. So, here are two other top dividend stocks I would consider adding to your income portfolio.

NorthWest Healthcare

Real estate is an excellent way to get exposure to dividend stocks; however, it can be hard to find a company with both solid financials and occupancy. But healthcare is different, especially for **NorthWest Healthcare Properties REIT** (TSX:NWH.UN).

The $2.54 billion company has a diverse range of healthcare properties around the world. It currently boasts an occupancy rate of 97%, with an average lease agreement at a whopping 14.5 years! There aren't many real estate companies that can come even close to that.

Meanwhile, shares are up 50% in the last year and 103% in the last five years for a CAGR of 15%. As for its dividend, the stock offers a competitive 6.17% dividend yield. What I like about NorthWest is we will always need health care, but we may not always need pipelines. That makes this stock a strong option no matter what decade you invest.

Investing $10,000 in NorthWest today would bring in $615 in annual income.

CIBC

The Canadian Big Six banks are the perfect stocks if you're looking for a strong recovery play. But **Canadian Imperial Bank of Commerce** (TSX:CM)(NYSE:CM) is perfect if you're also looking for a top dividend payer. The company has rebounded with strength during the recovery, with shares now at all-time highs and more growth to come.

The $55 billion bank is still considered a cheap stock, even when in the triple-digit range. The stock boasts low multiples even among banks, and especially low when considering earnings. That's why the high yield won't last for long. Shares are up 57% in the last year and 139% in the last decade for a CAGR of 9%. That's a lot more stable than Enbridge stock.

The bank's dividend yield is high at 4.7%, offering investors $5.84 per share, which is the highest among the Big Six banks. The stock has risen the dividend a CAGR of 5.3% over the last decade, paying out that dividend for well over 100 years. So, if you want stability, growth, and a strong dividend to boot, then CIBC is definitely your stock. This company will continue to protect investors not only as a financial institution, but also with its dividend. That's definitely more than can be said for Enbridge stock.

Investing $10,000 in CIBC stock today would bring in about $475 per year in passive income.

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1. Coronavirus
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3. Investing
4. Personal Finance

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3. TSX:CM (Canadian Imperial Bank of Commerce)
4. TSX:ENB (Enbridge Inc.)
5. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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