



## The 3 Best Dividend Stocks Canada Offers Above 5%

### Description

Before the crash, the market seemed to be full of high-yield dividend stocks. But today, that situation is incredibly different. When these yields were hard to find, investors sought growth stocks to meet their passive-income needs. However, due to this, many strong dividend stocks have increased in value, including three of the best dividend stocks Canada has to offer.

If you want a high-yield dividend stock, it will take time and research. As well, these stocks tend to be in less-favourable areas such as real estate and the energy sector. But not all of them. If you're consistent and patient, you can see shares rise in value and find high-yield stocks that also fall right into value territory.

### NorthWest Healthcare

You find it all with **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](https://www.tsx.com/stocks/quotes/NWH.UN)). The healthcare real estate investment trust has a diverse range of healthcare properties around the world. Its revenue stream increased with many lease renewals thanks to lower interest rates. As of writing, the company now has an average lease agreement of 14.5 years at a 97% occupancy rate!

With the pandemic hopefully ending this year, healthcare properties are likely to see massive investment in countries around the world. Not only can you look forward to more stable revenue from this company but also an increase with the possibility of further acquisitions.

NorthWest offers 1.5 times book value, making it a highly valuable stock, and shares rose 51% in the last year alone. Meanwhile, investors can lock in a 6.17% dividend yield. That would bring in about \$308 per year from a \$5,000 investment as of writing. It's no wonder it's one of the best dividend stocks Canada has around today.

### CIBC

If you want stable dividends, then go straight to the Big Six banks. Banks like **Canadian Imperial Bank of Commerce**

([TSX:CM](#))([NYSE:CM](#)) haven't missed a payout since they started paying dividends over *a hundred years ago*! That's some stability.

I like CIBC because it offers the highest dividend among the Big Six banks, but also because it's a great investment for investors seeking stability in their portfolios. Even during a market crash, the bank has rebounded within a year during the last *three* market crashes. So, if you're a long-term investor, there is really nothing to worry about when holding onto this stock.

The company produces a stable cash flow that supports its 4.72% dividend yield, just shy of 5%. However, this could soon jump past the 5% category, as the company has a compound annual growth rate of 4.64% during the last decade.

Yes, there are some challenges with the company being "too" Canadian in its investments, but this also leaves opportunity for international expansion. However, overall, the company is well managed and diversified in its investments. So, this is a stock that should produce dividends for years to come. A \$5,000 investment would bring in \$237 in dividends as of writing, making it one of the best dividend stocks Canada has around.

## Superior Plus

For extreme value, **Superior Plus** ([TSX:SPB](#)) is where investors can take full advantage of an oil and [gas rebound](#). The company has several attractive growth opportunities. It's a leading distributor of propane in North America and recently sold its chemicals business. This leaves it open for acquisitions.

And frankly, management recently made several internal trades that have investors itching for an acquisition announcement. This could mean investors not only get a 4.83% [dividend yield](#) as of writing but also some quick turnaround in share growth.

The stock has an incredible balance sheet and aims to consolidate other propane distributors. In fact, last year it paid \$288 million in acquisitions, and this year it looks to be even bigger. Shares are already up 69% in the last year, yet it trades at 2.8 times book value and 1.1 times sales, making it a prime value stock. A \$5,000 investment today would bring in \$245 as of writing.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Personal Finance

### TICKERS GLOBAL

1. NYSE:CM (Canadian Imperial Bank of Commerce)
2. TSX:CM (Canadian Imperial Bank of Commerce)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:SPB (Superior Plus Corp.)

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