



## 3 Dividend Stocks to Buy on the TSX Today

### Description

You may be one of the many Motley Fool investors who have recently been seeking stability. But there's also that nagging fear in the back of your head that you may miss out on opportunities. I get it. Last year was the year for growth stocks. Some investors made *millions* during that time. But don't kid yourself: others lost millions as well. While it can be exciting to get in on the action, it remains risky at best and dangerous at worst. That's why today, I'll be covering which dividend stocks to buy.

Given that you're reading this article, you likely already know at least *some* of the benefits of searching for dividend stocks to buy. The **TSX** today is full of options, each providing a yield that will pay you *just for owning the stock*. So even if your shares go down, you can still look forward to dividend stocks paying out each quarter and even each month.

But there's another huge benefit to buying up dividend stocks and it's related to this last point: time. While those exciting, risky stocks may soar to new heights, you may actually reach those same levels by simply holding onto dividend stocks for a long period of time.

I'm not exaggerating. While it can definitely take more time, you can reach [substantially more income](#) from finding dividend stocks to buy, drip-feed into, and reinvest in. Even better, you'll find many that are a steal on the TSX today. So here are three to consider for Motley Fool investors.

## Top dividend stocks to buy today

The key to finding dividend stocks to buy right now is looking into industries that are on the verge of a comeback. Before you ask yourself why others aren't doing the same, they've been like you — searching for growth stocks and hoping not to miss out on the next big thing. But this is dangerous investing. You're smarter than that, which is why you're going to start with these stocks instead. (Yes, you really should.)

If you're new to dividend stocks, I would start with an exchange-traded fund (ETF). A great choice is the **iShares S&P/TSX Composite High Dividend Index ETF** ([TSX:XEI](#)). This ETF grows slowly but steadily. Meanwhile, it offers a strong dividend yield for investors. It offers investors exactly what I've

outlined: long-term payouts, low costs, and a monthly dividend. As of writing, that yield sits at 3.95%! And it's crazily affordable with a P/B ratio of 1.38.

Now growth is small with this ETF, so let's say you want both stable dividends and growth, with perhaps a touch more risk only because of a market crash or two in the decades that you own this stock. Then I would look at the [Big Six banks](#). Of those, the **Canadian Imperial Bank of Commerce** ([TSX:CM](#))([NYSE:CM](#)) is my favourite right now. That's because it takes advantage right now of the government's move to push the economy forward, and offers the highest yield at 3.96% among the Big Six Banks. And of course, it has over a hundred years of share and dividend growth behind it.

Finally, if you're seeking higher yields at a [cheaper price](#), with perhaps not as much historical data, then I would go with **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)). This company has a whopping 6.16% yield with plenty of growth ahead of it. The healthcare properties owned by the real estate investment trust are essential services. It currently has an occupancy rate of 97% for its global portfolio and continues to expand through acquisitions. Yet you can still pick it up with a P/E ratio of just 9.28!

## Bottom line

These are the three best dividend stocks to buy right now while they remain cheap. Whether you want completely stable stocks or those with more growth, there are always dividend stocks on the TSX today that Motley Fool investors can pick up on the cheap. Right now, I would highly recommend these for your consideration.

### CATEGORY

1. Dividend Stocks
2. Investing

### 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:XEI (iShares S&P/TSX Composite High Dividend Index ETF)

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