



## Passive-Income Investors: 3 Super Dividend Stocks to Buy Today

### Description

Last November, I'd [discussed](#) several ways Canadians could look to pursue passive income. The COVID-19 pandemic has introduced millions of workers to the joys of working from home. Now, many Canadians would like to make that arrangement permanent. One of the best ways to work toward this goal is to [build passive income](#) that you can count on. Today, I want to look at three top dividend stocks that can aid you on your journey. Let's jump in.

### Here's a green energy stock that is perfect for passive-income investors

Last week, I'd recommended that investors duck volatile equities like **Facedrive** and instead focus on [green energy dividend stocks](#) like **TransAlta Renewables** ([TSX:RNW](#)). This green energy stock also offers a monthly distribution. Its shares have dropped 15% in 2021 as of close on September 27. The stock is still up 16% from the prior year.

In Q2 2021, TransAlta saw cash available for distribution fall \$27 million compared to the previous year. The disappointing quarter spurred TransAlta to revise its full-year guidance downward. However, it is still on track for solid earnings growth going forward. Revenues were reported at \$218 million in the first six months of 2021 — up from \$213 million in the year-to-date period in 2020.

Shares of this dividend stock possess a price-to-earnings (P/E) ratio of 37. That puts TransAlta in favourable value territory relative to its industry peers. Passive-income investors can feast on its monthly distribution of \$0.078 per share, which represents a solid 4.9% yield.

### Why you should buy the dip in this dividend stock

**First National Financial** ([TSX:FN](#)) is a Toronto-based company that originates, underwrites, and services residential and commercial mortgages in Canada. Shares of this dividend stock have climbed 8% so far this year. However, the stock has slipped 3% month over month. Passive-income investors

should target First National for its monthly distribution. Its exposure to the red-hot Canada housing market has underpinned its performance in recent years.

The company unveiled its second-quarter 2021 results on July 27. It reported mortgages under administration of \$121 billion — up from nearly \$115 billion in the prior year. First National delivered revenue growth of 6% to \$365 million.

This dividend stock possesses a favourable P/E ratio of 11. Passive-income investors can gobble up its monthly dividend of \$0.196 per share, which represents a strong 5.1% yield.

## One more high-yield dividend stock to snatch up right now

**Atrium Mortgage** ([TSX:AI](#)) is the third and final dividend stock I want to focus on for passive-income investors today. This Ontario-based company provides financing solutions to the real estate communities across Canada. Shares of Atrium have climbed 16% in the year-to-date period. The dividend stock is up 33% from the prior year.

Investors got a look at its second quarter 2021 earnings on July 28. Net income rose 8.2% from the prior year to \$10.6 million. The company has worked to reposition its portfolio with a major focus on the major real estate markets of Ontario and British Columbia. This should position it well for growth going forward.

Shares of this dividend stock last had an attractive P/E ratio of 15. It last paid out a monthly dividend of \$0.075 per share, which represents a tasty 6.1% yield. Passive-income investors have many reasons to snatch up this dividend stock right now.

### CATEGORY

1. Dividend Stocks
2. Investing

### POST TAG

1. Editor's Choice

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2. TSX:FN (First National Financial Corporation)
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