



## 3 High-Yield Canadian Dividend Stocks I'd Buy Right Now

### Description

Buying dividend stocks is one of the best strategies for long-term Canadian investors. Dividend stocks are excellent investments, because they give you guaranteed income as you wait for your capital to appreciate over the long run.

And often, dividend stocks are more established and stable companies. But there are many different dividend stocks to consider: highly safe stocks, rapid dividend-growth stocks, or high yield stocks.

If you're a Canadian investor who likes high-yield dividend stocks, here are three of the best to buy today.

## A top investment fund for Canadian dividend investors to buy now

One of the top high-yield stocks that was made for dividend investors is **Alaris Equity Partners Income Trust** ([TSX:AD.UN](#)). The fund invests in a variety of small- and medium-sized businesses in Canada and the United States.

Alaris looks for well-run and highly profitable private companies that can use its capital for growth. In return, it receives monthly cash distributions, which allow it to earn significant cash flow on its investments.

The fund then distributes much of that capital back to investors, and whatever's left will eventually be used to expand the portfolio and make new investments.

And with Alaris's proven track record to grow not only the value of the fund but also the distributions for investors, it's one of the best high-yield stocks Canadian investors can buy.

So, if you're looking for a high-quality dividend stock that could earn you a significant [return on your investment](#), Alaris currently yields roughly 7.4%.

## A top restaurant stock for dividend investors

Another excellent stock to buy today for Canadian dividend investors is **Pizza Pizza Royalty** ([TSX:PZA](#)). Pizza Pizza earns a royalty from all the sales at each of its restaurants across Canada.

Because the fund simply collects the royalty payments and has minimal administrative costs, almost all the cash Pizza Pizza brings in goes directly to the bottom line.

And because the fund is made for dividend investors, it aims to pay almost all this cash back to investors, leaving some in reserve for a rainy day.

This is why it's such an excellent high-yield stock to buy. Pizza Pizza is one of the most straightforward businesses to understand. Furthermore, the revenue it will receive and, therefore, the dividend it can pay is highly predictable.

So, as the pandemic continues to be put in the rearview, and the economy progresses through the reopening, Pizza Pizza and its 6.3% yield is one of the best high-yield Canadian dividend stocks you can buy.

## A high-yield real estate dividend stock

If you're looking for a high-yield Canadian dividend stock to buy that yields upwards of 8%, **True North Commercial REIT** ([TSX:TNT.UN](#)) is an excellent choice.

True North owns [commercial properties](#) in five provinces across Canada and pays out almost everything it earns. This would be somewhat risky if it weren't for the REIT's impressive portfolio of tenants, many of which are government agencies.

In fact, the Federal Government of Canada, the province of Alberta, and the province of Ontario are its three largest tenants, accounting for just shy of one-third of True North Commercial's revenue.

In total, more than three-quarters of its revenue comes from government agencies or credit-rated tenants. So, you can buy the high-yield Canadian dividend stock today knowing that its 8.1% dividend is relatively safe.

And as the trust continues to acquire properties and expand its operations, it even has the potential to provide some attractive dividend growth over the long run.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:AD.UN (Alaris Equity Partners Income Trust)
2. TSX:PZA (Pizza Pizza Royalty Corp.)
3. TSX:TNT.UN (True North Commercial Real Estate Investment Trust)

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#### **Author**

danieldacosta

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