



## 3 High-Yield Canadian Dividend Stocks I'd Buy in November 2021

### Description

As the broader market continues to scale new heights in November, most stocks have started to look overvalued. Nonetheless, many great quality dividend stocks with high yields still look attractive due to their consistently improving growth outlook. In this article, I'll highlight three such high dividend stocks in Canada that long-term investors can buy right now to [get handsome passive income](#).

### Interfor stock

**Interfor** ([TSX:IFP](#)) is a Vancouver-based forest products firm with a market cap of about \$1.8 billion. Its stock is trading at \$29.16 per share with about 31% year-to-date gains. This fundamentally strong Canadian dividend stock has a strong yield of more than 6.5% at the moment.

Interfor's year-over-year (YoY) sales growth has consistently been improving. After posting a 16.4% YoY rise in its total revenue last year, analysts expect its total revenue to rise by more than 50% this year.

Its consistently [growing](#) sales and profitability are helping the company report strong earnings growth. That's one of the reasons why Interfor has been beating analysts' consensus earnings estimates for the last seven quarters in a row. In 2021, its earnings are expected to rise to \$12.36 per share — more than double compared to its adjusted earnings of \$4.71 per share in 2020. These positive factors and its solid dividends make Interfor one of the best Canadian dividend stocks to buy right now.

### Sienna Senior Living stock

**Sienna Senior Living** ([TSX:SIA](#)) is my second pick on the list of Canadian dividend stocks to buy in November. It's a Markham-based seniors residence and long-term care firm with a market cap of roughly \$1 billion. This Canadian stock offers an attractive dividend yield of nearly 6.3% at the moment.

The company owns quality assets mainly focused on long-term care and private-pay retirement residences in Ontario and British Columbia. Currently, it operates about 43 long-term care residences,

27 retirement residences, and 13 managed residences. While the ongoing growth trend in its financials might not look very impressive to many, its long-term growth outlook remains strong.

This **TSX** dividend stock is currently trading at \$15 per share with about 7% gains in 2021 — underperforming the broader market. I expect the improved operating environment due to lifting public health restrictions and rising vaccination rates to help Sienna Senior stock rally in the coming months.

## Keyera stock

**Keyera** ([TSX:KEY](#)) could be another great quality Canadian dividend stock to buy in right now. This Calgary-based energy infrastructure firm currently has a market cap of about \$6.8 billion. While its stock has already risen by more than 36% this year so far to \$30.86 per share, it still has the potential to inch up further.

Keyera stock currently has a strong dividend yield of around 6.2%. In the September quarter, KEY reported a 67.8% YoY rise in its total revenue to \$1.2 billion as the energy demand continues to surge in the post-pandemic world. The rally in energy products is also driving a sharp recovery in its profitability from the pandemic period lows. These positive factors could help this Canadian dividend stock continue soaring.

### CATEGORY

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2. TSX:KEY (Keyera Corp.)
3. TSX:SIA (Sienna Senior Living Inc.)

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