



3 of the Best High-Yield Canadian Dividend Stocks to Buy for 2022

Description

Dividend stocks are some of the most important investments you'll make for your portfolio. Not to mention, there's no feeling like receiving passive income. And while dividend stocks come in all shapes and sizes, some of the best to buy, especially as we head into 2022, are robust, high-yield dividend stocks.

High-yield dividend stocks can sometimes be ignored by investors because, at times, they can be quite risky. However, any stock can be risky if you don't do enough research and understand what you're buying.

If you're looking to give your portfolio a boost of passive income, here are three of the best and safest high-yield dividend stocks to buy for 2022.

A top Canadian energy stock

Energy stocks have had an eventful 2021 and continue to offer opportunities as we head into 2022. There are several top energy stocks to consider, but the best high-quality Canadian energy stock to buy, which pays an incredible dividend, is **Freehold Royalties** ([TSX:FRU](#)).

Freehold had an incredible 2021, earning investors a total return north of 140% and raising its dividend on four separate occasions. Lately, though, as the Omicron variant has been spreading rapidly, energy stocks have paused their rally, as investors weigh the potential of lockdowns.

As Freehold has proven throughout the last year, though, it's a high-quality stock to buy and hold for the long haul. Furthermore, even with interest rates expected to be increased later this year, inflationary pressures should continue to push the price of oil higher, which is highly beneficial for Freehold.

Although its [dividend yield](#) is roughly 6%, it's easily one of the best high-yield dividend stocks to buy for 2022. And going forward, the company continues to improve its operations. Most recently, Freehold has been expanding its portfolio south of the border, which not only adds diversification; it also

exposes it to more promising business conditions.

So, if you're looking for a high-yield dividend stock to buy in 2022, Freehold is one of the best.

A top Canadian restaurant royalty stock

As you can see, if you're looking for a high-yield dividend stock, some of the best to buy are royalty stocks, which are typically made for [dividend investors](#).

That's why **Pizza Pizza Royalty** ([TSX:PZA](#)) is another one of the best high-yield dividend stocks to buy in 2022.

Pizza Pizza Royalty earns a royalty on all the sales done at each of the company's locations across Canada. This is a business that's proven how safe and robust it can be. While it was slightly impacted back in 2020 to start the pandemic, it's managed to weather the storm better than almost all of its competitors.

With or without lockdowns now, Pizza Pizza's sales hardly change. It might still be impacted slightly due to many employees in the economy still working from home and other minimal pandemic impacts, but that's all upside potential over the coming years.

What's most important is that if you invest in Pizza Pizza, you don't really need to worry about impacts on the restaurant industry going forward. Plus, Pizza Pizza's current dividend yield of 6% looks incredibly safe.

So, if you're looking for one of the best high-yield Canadian dividend stocks to buy in 2022, Pizza Pizza is a top choice.

A high-yield real estate dividend stock to buy for 2022

Another high-yield Canadian dividend stock that's proven how safe it is and, therefore, could be one of the best stocks to buy in 2022 is **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)).

The REIT owns medical office buildings and hospitals diversified in several countries, including Canada, Germany, Australia, and Brazil. And while the fund offers exposure to a highly defensive healthcare industry, investors were actually concerned about the potential impacts from the pandemic when it first started, causing the stock to sell off.

However, the REIT has proven just how defensive it is, especially since more than 80% of its revenue comes either directly or indirectly from government funding. And if you look at its revenue, you wouldn't even be able to tell it's been impacted at all.

Therefore, if you're looking for a high-yield Canadian dividend stock or even just a high-yield REIT, NorthWest Healthcare Properties is one of the best to buy for 2022.

CATEGORY

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2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:PZA (Pizza Pizza Royalty Corp.)

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