



3 Solid Canadian Dividend Stocks Offering Yields of 4-5%

Description

Owning solid Canadian dividend stocks with top-notch operations that give you the confidence to hold for years is always important. But in this market environment, with many factors impacting stocks, it's as important as ever to ensure that a large chunk of your portfolio is invested in these high-quality companies.

Top [dividend stocks](#) are great, because they offer growth over the long term while protecting your capital in the short term. Plus, they return a tonne of attractive income, which you can use to reinvest in some of the best opportunities.

If you're looking to shore up your portfolio, here are three solid dividend stocks that all provide yields of between 4% and 5%.

A top Canadian utility stock

One of the top Canadian dividend stocks to consider, especially in today's market environment, is **Emera** ([TSX:EMA](#)). Emera is one of the safest stocks you can buy. That's because it's a [utility stock](#) with highly regulated and resilient operations.

So, in addition to buying a stock that has high-quality operations, Emera stock itself is also one of the lowest-volatility stocks you can own. Its assets total more than \$30 billion and span six countries across North America. So, it's well diversified, adding to its resiliency. However, Emera is also in the midst of a years-long capital program.

And because this growth it's investing in is so low risk, the company has announced that expects it will continue to increase its dividend between 4% and 5% annually through 2024.

So, the fact that Emera already offers a dividend yield of 4.4% makes it one of the best Canadian dividend stocks to buy now.

A top Canadian real estate stock

Several real estate stocks are excellent investments for Canadian dividend investors. However, one of the best, especially if you're looking for at least a 4% dividend yield, is **CT REIT** ([TSX:CRT.UN](#)).

CT REIT is one of the best retail real estate stocks to buy in large part due to its relationship with **Canadian Tire**. Not only does Canadian Tire own a large chunk of CT REIT, but the REIT also gets more than 90% of its revenue from Canadian Tire and its subsidiary banners.

Although retail REITs have struggled through the pandemic, CT REIT has performed well. Plus, it has significant potential to expand its portfolio over the coming years with impressive growth projects, such as a new 350,000-square-foot distribution centre that it's building in Alberta, which is expected to be self-sufficient regarding energy.

It's a stock that you can have confidence buying for the long run. Plus, like Emera, it doesn't just offer an attractive yield of 4.75% today. It's also constantly increasing the distribution to investors as well.

If you're looking for top Canadian dividend stocks you can buy and hold for years, CT REIT is an excellent choice.

One of the best Canadian dividend stocks in the restaurant industry

Lastly, one of the most impressive dividend-growth stocks before the pandemic, and one that can continue to grow its operations in the coming years, is **A&W Revenue Royalties Income Fund** ([TSX:AW.UN](#)).

A&W's growth over the last decade has been incredible. As the brand has gained popularity, it's opened tonnes of new stores in addition to growing same-store sales substantially.

So, although it was impacted by the pandemic, that's understandable. Plus, the recovery it's been on is quite impressive. And the fact that A&W is a quick-service restaurant means that it's less impacted by restrictions than some of its dine-in peers.

Therefore, with the company almost fully recovered, and with the fund paying out roughly 97% of what it was before the pandemic and providing a yield that's upwards of 4.7%, A&W is undoubtedly one of the top Canadian dividend stocks to consider.

CATEGORY

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2. TSX:CRT.UN (CT Real Estate Investment Trust)

3. TSX:EMA (Emera Incorporated)

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Date

2025/06/29

Date Created

2022/03/16

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