



## 2 Top Canadian Stocks to Buy That Just Increased Their Dividend Payments by 33%

### Description

If you're looking to grow your income and find high-quality investments today, there are plenty of excellent dividend stocks to buy, even with all the factors impacting markets. In fact, several top Canadian dividend stocks have already increased their dividends this year.

When companies increase their dividend payments, it's almost always a positive sign that their operations are growing. In today's environment, that could be due to stocks recovering from the pandemic and returning their dividend back to pre-pandemic levels.

However, there are plenty of Canadian stocks that are increasing their dividends perennially. These are top-notch companies that have continued to grow through the pandemic, and because they are such high-quality businesses, they are consistently increasing their dividend each year.

So if you're looking to buy top Canadian dividend stocks, there is certainly a lot of choice. But here are two of the best to buy in the current environment that have both increased their dividends recently by at least 33%.

### A top Canadian energy stock to buy now

There's no question energy stocks are seeing massive tailwinds today. So if you can find a high-quality energy stock that pays an attractive dividend and isn't overvalued, such as **Freehold Royalties** ([TSX:FRU](#)), it's one of the best stocks to buy now.

Freehold isn't just seeing a major tailwind today, though. The entire energy sector has been recovering for the last year as economies around the world have opened up, and demand for energy has increased from the lows of the pandemic.

So Freehold has seen its revenue increase substantially, leading to six separate dividend increases in just the last 18 months.

Most recently, it increased the dividend by 33%, and its stock now yields an attractive 6.2% while still having a highly conservative [payout ratio](#).

So if you're looking for top Canadian dividend stocks to buy, Freehold continues to trade at a fair valuation.

## A top dividend growth stock to buy and hold for years

Not all dividend stocks, especially dividend growth stocks, are going to offer a significant yield. For example, **goeasy** ([TSX:GSY](#)) stock currently only offers a yield of 2.75%. Yet, it's still one of the best Canadian dividend stocks to buy now.

While the stock doesn't offer as much of a yield as Freehold, for example, goeasy has been a higher growth stock for years. It's been rapidly expanding its business, growing its revenue and net profit considerably.

And for the time being, while it continues to expand its operations at such an attractive pace, it makes sense the company retains more capital to help finance this [growth](#).

goeasy is still one of the top Canadian dividend aristocrat stocks, though, as it increases its dividend each year. So while it only yields 2.75%, it just increased the payout by more than 37% earlier this year, and in the two years before that, 2021 and 2020, the dividend growth was 47% and 45%, respectively.

So if you're looking for more high-quality dividend growth stocks that will rapidly increase the passive income they provide, goeasy is one of the best investments Canadian investors can buy now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:FRU (Freehold Royalties Ltd.)
2. TSX:GSY (goeasy Ltd.)

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