



## 2 Canadian Dividend Stocks to Buy to Make Money in Your Sleep

### Description

Finding Canadian dividend stocks to buy that can grow in value and earn you passive income is key and one of the best ways to grow your money over the long haul.

When you own high-quality companies that are extremely reliable, it takes the risk out of your investment and offers more predictable returns. In addition, having cash returned to you frequently allows you to put it back to work faster and will help your portfolio to [compound](#) quicker.

A famous [Warren Buffett](#) quote says, "If you don't find a way to make money while you sleep, you will work until you die."

Buffett raises an important point. It's crucial that investors are saving their money and investing it in order to work towards financial freedom and retirement. Plus, the quicker you begin to save, invest, and ultimately compound your money, the faster it will grow, and the sooner you'll reach financial freedom.

And the best way to invest your cash is to buy the highest-quality businesses which are constantly operating and earning cash flow. So, if you're looking to make money in your sleep, here are two of the best Canadian dividend stocks to buy now.

### A top Canadian utility stock offering 4-5% dividend growth each year

Utility stocks are extremely safe businesses due to the fact that the services they offer are essential, and the industry is highly regulated. That's why one of the best and safest Canadian dividend stocks to buy now is **Emera** ([TSX:EMA](#)).

Emera has different utility operations all over North America. In fact, its operations span six different countries. This adds even more diversification for an already low-risk stock. Plus, with Emera's guidance offering investors predictable returns over the coming years, it's truly one of the lowest-risk

stocks you can buy today.

Right now, Emera offers an impressive yield of more than 4.1%. On top of that, in its recent guidance, it announced that it strongly expects to continue growing that distribution between 4% and 5% annually until at least 2025.

If you're looking for stocks that are ultra-safe and will allow you to constantly make money in your sleep, Emera is one of the best Canadian dividend stocks to buy now.

## A top Canadian telecom stock to buy that pays a growing dividend

In addition to Emera, another one of the best Canadian dividend stocks to buy now, and another company that is consistently increasing its dividend each year is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

While utilities are some of the most important assets and services we need, in 2022, having access to telecommunications is almost as important. That's why a massive stock like BCE, with cable, wireless, and a media division, is one of the best Canadian dividend stocks to buy now.

If you want to know how safe BCE is, just look at how it was impacted during the pandemic. At the worst point, the stock saw its quarterly revenue fall by just 9% year over year.

Meanwhile, the stock owns plenty of long-life assets, making it a massive cash cow. It's no surprise that, like Emera, BCE is a top Canadian Dividend Aristocrat.

Therefore, if you're looking to make money in your sleep, BCE is easily one of the best Canadian dividend stocks to buy. And its dividend even offers an impressive yield of more than 5% today, despite the stock's strong rally over the last year.

I'd act soon, though. In this environment, reliable stocks like BCE are in high demand and only continue to get more expensive. If you're looking to buy a high-quality and reliable stock that will constantly return passive income, it doesn't get much better than BCE.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:EMA (Emera Incorporated)

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