



## 3 TSX Stocks With High Dividend Yields

### Description

Padding your portfolio with a selection of income-paying stocks can really set your portfolio on autopilot. Fortunately, investors looking for some of those dividend-paying stocks are in luck, as there are plenty of TSX stocks with high dividend yields to choose from.

Here are three options to consider for your portfolio.

### Set your portfolio on autopilot

Some of the best income-earning stocks on the market are true buy-and-forget options. One such example is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

Apart from operating one of the largest telecom networks in Canada, BCE boasts a massive media segment that includes dozens of TV and radio stations. In short, the segment provides yet another revenue stream for the media behemoth.

BCE's core subscription business is booming. In recent years, a fast and reliable internet connection has become something of a necessity for many. This is particularly true, as many now work and study remotely in this post-COVID world.

BCE's wireless segment also deserves a callout. Mobile commerce surged during the pandemic. While some of that demand has shifted back to traditional means, mobile commerce isn't disappearing.

If anything, the ongoing rollout of 5G will continue to fuel strong data and subscriber growth for BCE. This will allow BCE to continue paying out its handsome dividend, which works out to a juicy 5.78% yield.

Oh, and let's not forget that BCE has paid out dividends without fail for over a century and has provided consecutive annual upticks for more than a decade.

In other words, BCE is one of the great buy-and-forget TSX stocks with high dividend yields to line your

portfolio with.

## How about some stable, recurring income?

One of the things that investors look for in a long-term income stock is stability. And there are few investments on the market today that can offer as much stability as utilities.

That's just one reason why the second stock to consider buying is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)).

For those that are unaware of just how big Fortis is, the company is one of the largest utilities on the continent. Specifically, Fortis has operations scattered across Canada, the U.S., and the Caribbean, making it a diversified option.

So, what makes utility stocks like Fortis great income stocks? Utilities boast one of the best business models on the market. In short, utilities are contracted to provide a service in exchange for compensation. As long as the utility continues to provide that service, it generates a stable income.

Let's also not forget that those contracts that utilities are bound to are long-term, regulated agreements that often span several decades in duration. In other words, it's the ultimate passive-income business.

This allows Fortis to pay out a generous quarterly dividend, which currently works out to 3.54%. If that isn't enough, Fortis has an established practice of bumping that dividend on an annual basis that goes back nearly five decades.

## Juicy dividend? Check! Huge opportunity? Check!

Despite the fact that inflation is starting to ease (or so we are being told), real estate in Canada's metro areas remains largely unaffordable. In fact, the average price of a home in the Greater Toronto Area is still well north of \$1 million. This means that a traditional down payment amount would cost a whopping \$200,000.

For first-time homebuyers and would-be landlords, that's a huge investment. Fortunately, there's another option for income property investors that comes in the form of **RioCan Real Estate** ([TSX:REI.UN](#)).

RioCan is one of the largest REITs in Canada. The company boasts a huge portfolio of commercial and retail properties that includes some of the largest names in retail and finance. The company also offers investors the opportunity to be a landlord without a mortgage. RioCan's growing mixed-use residential segment consists of high-demand properties situated along transit lines in major metro areas.

For would-be landlords, it's an opportunity to generate a handsome income without the down payment. Not only that, RioCan's distribution is on a monthly cadence, much like a landlord's rent. The current yield works out to a cool 5%. That means your \$200,000 down payment will earn \$10,000 without needing to worry about a mortgage. Even better, consider buying it as part of your [Tax-Free Savings Account](#).

## CATEGORY

1. Investing
2. Stocks for Beginners

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2. NYSE:FTS (Fortis Inc.)
3. TSX:BCE (BCE Inc.)
4. TSX:FTS (Fortis Inc.)
5. TSX:REI.UN (RioCan Real Estate Investment Trust)

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