



2 Canadian Stocks to Buy With Dividends Yielding More Than 4.2%

Description

Many Canadians see the value in buying dividend stocks. Not only do these companies have the opportunity to grow your money significantly over the long haul, just like non-dividend paying stocks, but they are also returning capital to you regularly, which you can quickly put back to work.

In addition to the passive income you receive alongside your potential capital gains, though, Canadian dividend stocks are also some of the best to buy due to their business operations.

Companies almost never begin to pay a consistent dividend, unless their businesses are well established and are constantly bringing in more cash flow than they're sending out.

Therefore, many of the best dividend stocks to buy are highly reliable companies, which can also allow them to be much [less volatile](#) than the market. This is why they are such excellent long-term investments to make and, particularly, some of the best stocks to buy now.

If you're looking for top Canadian dividend stocks to buy today, here are two of the best, which are both highly reliable and each offer yields upwards of 4.2%.

If you're looking for top dividend stocks to buy, real estate is a great place to start

There are plenty of high-quality and reliable dividend stocks that you can buy in the [real estate](#) sector. Furthermore, there are plenty of real estate stocks that offer attractive valuations today.

However, one of the very best dividend stocks to buy now is **Granite REIT** ([TSX:GRT.UN](#))([NYSE:GRP.U](#)), an industrial REIT, which has a tonne of growth potential and offers a compelling yield.

Granite owns industrial properties, such as warehouses and e-commerce distribution facilities mainly across the U.S. but also in parts of Canada and Europe. These are assets that are highly reliable, and with Granite's occupancy rate above 95% for more than five years straight, Granite is constantly bringing in tonnes of cash flow.

Therefore, on top of the fact that Granite can grow your capital rapidly and offers an attractive yield of roughly 4.2% today, because it's constantly expanding its business, it's also continually increasing its distribution to investors.

In just the last five years, Granite's distribution has increased by almost 15%. Meanwhile, investors have earned a total return of 82% over that period. So, if you're looking for high-quality and reliable dividend stocks to buy now, Granite is undoubtedly a top choice.

An incredibly defensive utility and infrastructure stock

In addition to Granite, another one of the safest and most reliable dividend stocks to buy for your portfolio is **Canadian Utilities** ([TSX:CU](#)).

Canadian Utilities is a well-diversified stock with operations that are essential, making it one of the best dividend stocks that new investors can buy for their portfolios.

In fact, Canadian Utilities is so reliable that it has consistently paid and increased its dividend for 50 straight years — the longest streak of any Canadian stock.

To do that, Canadian Utilities has had to weather several different recessions and economic scenarios. So, while it's impressive to achieve a 50-year dividend-growth track record, it's not surprising, given how defensive its business is.

And today, the stock is an attractive investment, as it offers a dividend [yield](#) upwards of 4.3%. Furthermore, in just the last five years, its dividend has increased by roughly 25%.

What's also unsurprising is that while many Canadian stocks have lost value this year, Canadian Utilities trades just a few percentage points off its high. The stock is one of the least-volatile stocks on the market, making it a perfect investment to help protect your capital.

If you've been looking to put some money to work or are looking for safer investments to buy in today's environment, Canadian Utilities is one of the best dividend stocks there is.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:GRP.U (Granite Real Estate Investment Trust)
2. TSX:CU (Canadian Utilities Limited)
3. TSX:GRT.UN (Granite Real Estate Investment Trust)

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