



## 2 Top Canadian Dividend Stocks to Buy for Long-Term Passive Income

### Description

Investors looking to earn passive income from the stock market have a number of great dividend stocks to choose from. Indeed, as growth investors look to rotate into [dividend-paying companies](#), these stocks could see more appreciation in the near term.

That said, over the long term, dividend stocks tend to provide more stable and consistent total returns. That's what many conservative investors should look for.

Here are two great options for investors looking to create passive income over a long time horizon.

### Top dividend stocks to buy: Dream Industrial REIT

**Dream Industrial REIT** ([TSX:DIR.UN](#)) is an open-ended real estate investment trust (REIT) that owns, manages, and operates a portfolio consisting of 257 industrial assets. This company has key assets in the United States, Canada, and Europe.

At the time of writing, this stock has a market cap of around \$2.6 billion. The company's [price-to-earnings](#) ratio of only 2.8 times is dirt cheap. Indeed, a whole lot of downside is currently being priced into a company that could pay back investors in fewer than three years.

From a dividend perspective, there's even more to like with Dream. This industrial real estate trust provides a yield of 6.6% at the time of writing. Over time, I think these distributions could grow. That's mostly because the company's dividend-growth rate of around 12% in recent years is supported by strong long-term leases with risers over time.

Industrial real estate is here to stay, and Dream is one of the best ways to play this sector for the long term.

### Enbridge

**Enbridge** ([TSX:ENB](#)) is another top dividend stock that I think is worth owning for the long term. That's not only a result of the company's 6.8% dividend yield and long-term growth rate. Rather, it's Enbridge's positioning that's worth noting for long-term investors.

As a renowned energy infrastructure firm, Enbridge provides the literal plumbing that keeps the North American energy sector going. With energy security of utmost importance to governments and individuals everywhere, Enbridge's villain status as a purveyor of climate doom has been moderated, as folks begin to appreciate the stability energy infrastructure companies provide.

Without Enbridge's pipelines pumping hundreds of thousands of barrels of oil to refineries, we'd be in trouble. This company's essential status, and long-term volume-based contracts, means steady cash flows are likely to continue for decades to come.

Accordingly, for those seeking a very high 6.8% yield with potential growth over the long term, this is a stock that I think deserves a hard look right now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:DIR.UN (Dream Industrial REIT)
3. TSX:ENB (Enbridge Inc.)

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