



5 Dividend Stocks With +5% Yields Investors Should Buy Today

Description

Investors these days need income — income that's going to last, no matter what's going on with the markets. That means finding dividend stocks with high yields that are certain to continue paying out.

So, without beating around the bush, let's get right to it. Here are the five dividend stocks I'd recommend, all with [dividend yields](#) above 5% as of writing.

BCE stock

Among dividend stocks, **BCE** ([TSX:BCE](#)) has long been a Dividend Aristocrat. It's increased its dividend each year for over 25 years, and yet it still offers a yield above 5%. As of writing, the yield sits at 5.95%.

What's more, it's probably your best bet among telecommunication companies. Its 5G rollout has brought in even more clients, as it's now the company with the fastest internet speeds in Canada. Further, it offers value, trading down 2.6% year to date, though continues to have market-beating performance.

This includes company earnings, with BCE stock continuing to beat earnings estimates quarter after quarter. What's more, shares trade at 2.89 times book value, so you can pick it up near value territory.

NorthWest stock

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) currently offers another strong dividend yield at a whopping 7.46% as of writing. And again, it offers major stability. This comes from investing in healthcare properties all around the world.

In fact, NorthWest stock continues to report record-setting earnings while maintaining a 97% occupancy and 14.1-year average lease agreement. This means you're looking at continued stability over the next several years, if not decades.

So, you can pick up at huge dividend today, while shares are down 18% year to date and trading at just 6.12 times earnings.

CIBC stock

Canadian banks are great investments during a market downturn. They each have come back to pre-fall prices within a year of the initial fall. This comes from provisions set aside for loan losses — something needed now and perhaps in the next year during a recession.

Yet now you can pick **Canadian Imperial Bank of Commerce** ([TSX:CM](#)) for a steal. This comes after it experienced a stock split as well as a downturn. CIBC stock offers investors a dividend yield at 5.39% as of writing. It trades at 8.89 times earnings with share down 13% year to date. All in all, it's a great deal at a great price — one you won't get with the other big banks.

Algonquin Power stock

Utilities have been a saviour during these last few months. These companies will continue to keep the lights on no matter what the world does. But **Algonquin Power & Utilities** ([TSX:AQN](#)) takes it a step further, as it has investments in renewable and natural gas power.

Algonquin is also a Dividend Aristocrat and has seen the company expand through acquisitions and organic growth over the past few decades. Its growth strategy remains strong and will continue to climb, as renewable [energy opportunities](#) crop up. I would certainly consider Algonquin among dividend stocks, especially as it offers a 6.66% dividend yield, with shares down 14.62% year to date.

TransAlta Renewables stock

Finally, if you're looking for growth, passive income, and an exciting industry then renewable energy is a great place to go. But of them, I would consider **TransAlta Renewables** ([TSX:RNW](#)) as one of my top choices. It offers monthly passive income, with a yield currently at 6.42% as of writing.

The stock is also a great deal among dividend stocks, trading down 18% year to date. Similar to Algonquin, RNW dips its toe into the high-priced gas environment. It offers solar, hydro, and wind but also provides natural gas power. This is great during a time with the prices are so high. So, among dividend stocks, this one is a great consideration as prices rise higher and with such a high dividend.

CATEGORY

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TICKERS GLOBAL

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3. NYSE:CM (Canadian Imperial Bank of Commerce)
4. TSX:AQN (Algonquin Power & Utilities Corp.)
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6. TSX:CM (Canadian Imperial Bank of Commerce)
7. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
8. TSX:RNW (TransAlta Renewables)

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alegatewolf

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