The 4 Best Dividend Stocks to Buy Right Now

Description

It's still a great time to consider dividend stocks on the TSX today. There are plenty with incredibly high dividend yields, but what's more, they're solid long-term holds. Today, I'm going to narrow my focus to four of these dividend stocks for investors to consider.

NorthWest REIT

First up, **NorthWest Healthcare Properties REIT** (TSX:NWH.UN) is the perfect choice for those that want some growth along with their dividends. The company has been expanding rapidly, spanning the globe into every area of healthcare. From hospitals to office buildings, you can get it all from this stock.

And those properties are *stable*, with an average 14-year lease agreement for the company's solid 97% occupancy rate. That's 14 years of stable growth and the collection of dividends while you wait.

However, this is a dividend stock that seems to have fallen into oblivion during the recent downturn. Shares are down 22% year to date, but that puts it well within value territory trading at 8.77 times earnings. So, today you can grab onto a 7.87% dividend yield and look forward to monthly passive income for life.

Chemtrade

Chemtrade Logistics Fund (TSX:CHE.UN) is another solid choice, especially if you're looking for some defence in your portfolio. Chemtrade stock tends to be a cyclical stock, trending upwards when the market trends downwards. However, there might be more to look forward to from this dividend stock.

Chemtrade deals in industrial products, which have become more and more important in recent years. In fact, during its most recent earnings report it's one of the dividend stocks that blew estimates out of the water. Revenue grew 42% year over year, with net earnings moving from a loss the year before to $75.3 million. It therefore increased its guidance for the next quarter to between $420 and $430 million from $360 to $380 million.

These earnings shot shares up 33% year to date, but you can still grab onto a 6.63% dividend yield as of writing.

Slate Grocery

If you want more essential services, think about food. That's why I would also consider investing in solid performer **Slate Grocery REIT** (TSX:SGR.UN). This is one of the dividend stocks that also continues to do well, even during this downturn. And that comes from its focus on grocery-anchored chains across the United States.

This helped the company specifically during the pandemic, with Slate continuing to bring in solid revenue while other real estate investment trusts (REITs) were suffering. This hasn't changed, with the company reporting a healthy 93% occupancy rate and rental revenue up 42% year over year.

Shares of Slate are also up by 15% year to date in part thanks to strong earnings. Yet again, you can grab a super-high 7.45% dividend yield while it trades at 5.86 times earnings.

BMO

Not all great dividend stocks are REITs. In fact, one of the best options for growth and dividends right now is Big Six bank, **Bank of Montreal** (TSX:BMO). BMO stock is solid choice for being a bank in the first place, with provisions for loan losses that have helped it soar out of economic downturns in the past.

However, it also has the benefit of growth. BMO stock has been expanding, most recently in the United States after buying the Bank of the West, which is located across the western United States. Yet even with this solid growth, investors remain skeptical given its financial institution status. And that makes it a great deal, trading at just 7.91 times earnings.

Today, you can lock up a 4.24% dividend yield and continue to see shares continue to rise. They've now climbed back to where they were at the beginning of 2022. So, this could be the start of the rise we were waiting for.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BMO (Bank Of Montreal)
2. TSX:CHE.UN (Chemtrade Logistics Income Fund)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:SGR.UN (Slate Retail REIT)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
3. Koyfin
4. Msn
5. Newscred
6. Quote Media
7. Sharewise
8. Smart News
9. Yahoo CA

PP NOTIFY USER

1. alegatewolfe
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date
2025/08/17
Date Created
2022/11/22
Author
alegatewolfe