

These Canadian Stocks Actually Pay You to Own Them

Description

Dividend stocks are always commendable investments, especially over the long run. One of the many reasons these stocks are so attractive is that while you wait for them to grow over time, they will pay you to own them.

Furthermore, you can buy plenty of different types of dividend stocks. True, the traditional dividend stock is thought of as a more mature business that offers slower growth potential. Yet today, you can even buy high-quality growth stocks that will pay you a compelling amount to hold the stock for the long term.

Therefore, owning high-quality dividend stocks can be one of the best investments you make. First off, the dividend payments add up and allow you to <u>compound</u> your gains even faster. And when you buy dividend growth stocks, those compounding gains can be even more significant.

And as we've seen in 2022, owning stocks that can return you a significant amount of cash is an astute way to take advantage of today's market, in which many high-quality stocks trade undervalued.

So with that in mind, if you're looking for high-quality dividend stocks that will pay you to own them, here are two of the best to consider today.

One of the top Canadian growth stocks to buy now

If you're more of a growth investor but also looking for Canadian stocks that will pay you to own them, one of the best companies to consider is **goeasy** (TSX:GSY), a specialty finance stock.

goeasy primarily offers consumer loans to Canadians across the country. GSY has been an incredibly impressive stock, growing rapidly but also consistently. While GSY stock has grown at such a substantial pace, it's managed to keep risk in check, allowing its revenue growth to flow through to the bottom line.

In just the last three years, revenue and earnings per share have increased by 66% and 103%,

respectively. In addition, goeasy has increased its dividend thrice and by 194% over that stretch. Therefore, it's one of the standout dividend growth stocks to buy now.

Going forward, the stock still has considerable capital gains potential. However, it also offers a <u>yield</u> of roughly 3% today. Considering how cheaply it trades, it's certainly one of the most enticing Canadian stocks on the market.

One of the best residential REITs to buy for the long haul

In addition to goeasy, some of the best dividend stocks you can buy now are residential REITs, such as **Canadian Apartment Properties REIT** (<u>TSX:CAR.UN</u>). These real estate REITs are especially attractive if you're looking for dividend growth stocks.

CAPREIT is the largest residential REIT in Canada, with over 65,000 apartment suites and manufactured home community sites in its portfolio. Therefore, the stock is naturally well-diversified. Plus, residential real estate is one of the most reliable sectors to invest in.

CAPREIT's size and reliability certainly make it a high-quality investment, but so does its long-term growth potential. The REIT is constantly looking at acquiring new properties to expand its portfolio or investing in upgrading its existing properties.

In addition to this long-term growth potential, the stock also returns some of the cash flow it receives each month. Therefore, if you're looking to buy stocks that will pay you to own them, CAPREIT is one of the best to consider.

Not only does the stock offer investors a yield of more than 3.3% after selling off earlier this year. CAPREIT is also a dividend aristocrat and has a dividend growth streak of 10 years.

Therefore, if you're looking to find high-quality stocks to buy in these uncertain times, CAPREIT with its monthly distribution is one of the best Canadian stocks to consider.

CATEGORY

- 1. Dividend Stocks
- 2. Investing

TICKERS GLOBAL

- 1. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
- 2. TSX:GSY (goeasy Ltd.)

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