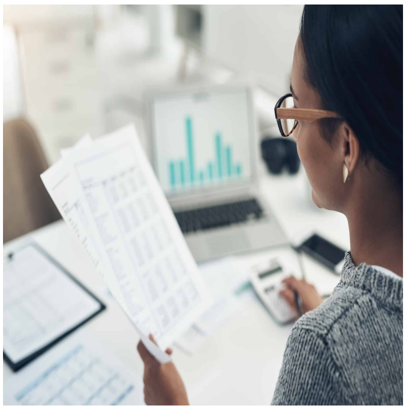

TFSA Investors: 2 Unstoppable Dividend Stocks I'll Buy Over and Over

Description

There are so many dividend stocks out there that investors have been looking at lately — especially these days. Fixed-income stocks and exchange-traded funds (ETF) in Canada have seen cash inflows at astounding levels, with growth stocks considered somewhat a thing of the past.

With a recession likely to hit in the first half of 2023, investors are preparing with dividend stocks *now*. As they should! But also, let the last few years be a lesson for you. Take this opportunity while shares are down to buy up stocks you'll be happy to own years from now. Dividend stocks that won't just recover but will show solid growth from here on out.

goeasy stock

First up, we have **goeasy** (TSX:GSY), a company that saw an enormous amount of growth over the last few years, only to come crashing down. But goeasy stock hasn't done anything to deserve the drop in share price.

This company continues to see recored loan originations, creating sustainable revenue that puts it ahead of other tech stocks. That's why it's managed to create a dividend that's stood the test of time. Since coming on the market in the 1990s, shares have climbed 13,952%! Meanwhile, its dividend, currently at 3.42%, has risen by a compound annual growth rate (CAGR) of about 0.68% in the last decade alone.

While that's not a massive amount of dividend growth, it's great when you consider the amount of share growth we've been seeing. Growth that's likely to pop right back up after a recession.

goeasy stock is now one of the dividend stocks that looks like a steal. It currently trades at 10.89 times earnings, with shares down 40% year to date. Should shares bounce back to 52-week highs, that's a potential upside of 74% as of writing!

CIBC stock

Another of the dividend stocks I'll continue to buy again and again is **Canadian Imperial Bank of Commerce** (TSX:CM). CIBC stock has long been a solid choice for those seeking dividends. It offers the highest yield of the Big Six banks but also trades at a steal these days.

That's especially when you consider the growth the company has seen in the last few decades as well as the growth it could see in the future. CIBC stock has been steady, but analysts worried about its exposure to the housing sector. That hasn't necessarily changed, but CIBC stock does now also see more clients coming for its all-star customer service offerings.

Shares for CIBC stock have climbed 535% in the last two decades alone, and we could see more of this similar growth in the years to come. Meanwhile, its dividend has grown at a solid clip by a CAGR of 6.03% as of writing in the last decade.

With a 6.16% dividend yield right now, you can again that fixed income while shares trade at just 8.25 times earnings. Plus, shares are down 22% year to date, offering a steal to jump on. Should shares soon recover to 52-week highs, that's a potential upside of 51% as of writing.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CM (Canadian Imperial Bank of Commerce)
2. TSX:GSY (goeasy Ltd.)

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