



3 Dividend Stocks I'd Double Up on Right Now

Description

The uncertain economic environment and fear of recession could keep stocks volatile. As capital gains are hard to achieve amid volatility and a tough operating environment, I plan to double up on high-quality [Canadian dividend stocks](#) for consistent income. Several top dividend-paying stocks are offering high yields at current levels, making them attractive investments amid volatility.

NorthWest Healthcare Properties REIT

[REITs](#) (real estate investment trusts) can help earn a solid income due to their higher payout ratios. Within the REIT space, **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) has a defensive business model and high-quality tenant base.

NorthWest Healthcare focuses on healthcare operators and geographically diversifying its real estate portfolio, which adds resiliency to its payouts. Further, its payouts are supported by its top-class tenant base backed by government support. Additionally, NorthWest benefits from the high occupancy of its assets. It's worth highlighting that its occupancy rate stood at 97% at the end of the third quarter (Q3), which is encouraging.

Besides high occupancy, it also gains from the long-weighted average lease expiry term of about 14 years, which adds stability. Also, its leases are indexed against inflation, which allows it to grow organically.

Overall, its defensive real estate portfolio, solid tenant base, high occupancy and lease expiry term, and geographic diversification position it well to deliver solid returns to its unitholders. It pays a monthly dividend and offers a high yield of 8.3% based on the closing price of \$9.63 on December 23.

Enbridge

With a track record of growing its dividend for 28 consecutive years at a CAGR (compound annual growth rate) of 10%, **Enbridge** ([TSX:ENB](#)) is one of the must-have stocks in any income portfolio. Its

two-pronged growth strategy, including continued investment in conventional energy infrastructure and expansion of [renewable energy](#) projects, positions it well to capitalize on energy demand and supports its financials.

The company has been paying dividend for 68 years and offers an attractive yield of 6.6% based on its closing price of \$53.69 on December 23.

Its diversified cash flows, benefits from new assets placed into service, revenue escalators, and high asset utilization rate will likely drive its adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) and distributable cash flow (DCF) per share and, in turn, its future payouts. Moreover, its multi-billion secured capital projects and inflation-protected adjusted EBITDA indicate that the company could continue to enhance its shareholders' returns through higher payouts.

Keyera

Keyera ([TSX:KEY](#)) is a lucrative stock offering reliable dividend income. Its fee-for-service assets witness high utilization and generate ample cash flows to organically support its growth initiatives and drive dividend payouts.

Thanks to its high-quality asset base, its DCF/share has increased at a CAGR of 8% since 2008. Further, its dividend payments are tied to the growth in DCF/share. Thus, the company has grown its dividend at a CAGR of 7% during the same period.

Its strong free cash flows, low leverage profile, and sustainable payout ratio of 50-70% implies that the company could continue to drive shareholders' returns through higher dividend payments. Also, it expects its adjusted EBITDA to grow at a CAGR of 6-7% through 2025, which will support its DCF/share growth and dividend payouts. Keyera stock offers a high yield of 6.5% at current levels.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:ENB (Enbridge Inc.)
2. TSX:KEY (Keyera Corp.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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. kduncombe
2. snahata

Category

1. Dividend Stocks
2. Investing

Date

2025/08/24

Date Created

2022/12/27

Author

snahata

default watermark

default watermark