



3 Ultra High-Yield Dividend Stocks That Are Too Cheap to Ignore

Description

Alright, 2022 was hard. I get it. But Motley Fool investors, it's time to move on and move forward. No more living in the past. The future is here and it's bright. Why? Because even with a recession set to take place in 2023, there is likely to be a bull market that follows right after.

That means now is a great time to pick up cheap stocks. But, of course, you don't want just any cheap stocks, especially if a recession is coming. You want cheap stocks that provide income, and that usually means dividend stocks. And there are some that are simply too cheap to ignore any longer.

Today, I'm going to look at the three best options. These cheap dividend stocks trade in value territory, have a solid path for future growth, and boast ultra-high yields that you simply can't pass up. So let's look at the best options out there right now.

Fiera Capital

Fiera Capital ([TSX:FSZ](#)) has long been known as a high-yield provider among dividend stocks. The investment manager has been around for decades, and done quite well despite being in the financial sector. Even now, shares are down 8% in the last year, which is on par with the **TSX** as a whole. Yet, its savvy business team manages to find the best [growth and value companies](#) to invest in, bringing on growth that's lasted years.

Intriguingly, Fiera stock trades near value territory right now, at just 16.1 times earnings as of writing and 2.47 times book value. With that in mind, you can lock up Fiera stock's incredibly high 9.91% dividend yield right now before it rises higher.

And it's quite likely to rise higher, if history gives us any indication. During the last 10 years, shares have increased 118%, a compound annual growth rate (CAGR) of 8.13% as of writing. And that's even after the recent drop. So, this is certainly a company I would pick up for even more future growth.

NorthWest REIT

Another top investment among dividend stocks out there is **NorthWest Properties REIT** ([TSX:NWH.UN](#)). NorthWest stock is solid given its focus on the healthcare sector. And rather than investing in healthcare products, such as risky trials, it instead focuses on something that will never go out of style: [properties](#).

These properties are located all around the world, and include every type of healthcare property. So you gain global exposure to a diverse range of assets. Those assets are growing all the time, with the company using its income to make acquisitions again and again. So although its dividend has yet to be increased, you can certainly look forward to more growth.

And just because it hasn't grown doesn't mean it isn't high. NorthWest stock currently offers a dividend yield of 8.42% as of writing, while trading at just 8.3 times earnings. Shares remain down 30% in the last year, so now is a great time to pick up the company before it recovers and lock in that yield.

Slate Grocery REIT

Another essential sector? Food. And **Slate Grocery REIT** ([TSX:SGR.UN](#)) proved just how essential it was during the pandemic. Leasing to grocery chains like Walmart and Publix led the company to a strong balance sheet that's only grown stronger in the following years. Even now, with the market down, Slate REIT continues to expand its business by making more grocery chain acquisitions.

The stock now trades at an astoundingly low 5.7 times earnings, and 0.91 times book value! That's even with shares up 5.7% in the last year. So for this stock, you get some defensive protection with shares up instead of down, as well as the ability to lock up a 7.78% dividend yield.

All considered, Slate stock looks like the best high-yield stock for both income and protection. Especially going into a recession. But coming out of it, all three of these high-yield producers are solid options for your dividend portfolio.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:FSZ (Fiera Capital Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. 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. alegatewolf
2. cleona

Category

1. Dividend Stocks
2. Investing

Date

2025/08/23

Date Created

2023/01/05

Author

alegatewolf

default watermark

default watermark