3 Excellent Dividend Stocks to Buy in April

Description

If you're searching for great dividend stocks that you can buy in April and hold for years, then I've got three that should be on your radar. Let's take a closer look at each, so you can determine if you should invest in one of them today.

Manulife Financial Corp. (TSX:MFC)(NYSE:MFC)

Manulife is one of the world's leading international financial services groups, providing financial advice, insurance, and wealth and asset management solutions to individuals, groups, and institutions around the globe. It operates as John Hancock in the United States and Manulife elsewhere.

Manulife pays a quarterly dividend of $0.22 per share, equal to $0.88 per share annually, which gives it a yield of about 3.8% at the time of this writing. It has raised its annual dividend payment each of the last four years, and its 7.3% hike in February has it on track for 2018 to mark the fifth straight year with an increase.

I think Manulife's growing profitability and its very strong cash-flow-generating ability, including its 13.3% increase in core earnings to $2.22 per diluted share and its 4.5% increase in operating cash flow to $17.79 billion in 2017, will allow its streak of annual dividend increases to continue in 2019 and beyond.

Canadian Apartment Properties REIT (TSX:CAR.UN)

Canadian Apartment Properties REIT (CAPREIT) is one of Canada's largest residential landlords with ownership interests in 50,624 residential units, consisting of 44,168 residential suites and 6,456 land-lease sites located in and near major urban centres across the country.

CAPREIT pays a monthly distribution of $0.10667 per unit, representing $1.28 per unit annually, which gives it a yield of about 3.5% at the time of this writing. The residential REIT has raised its annual distribution each of the last six years, and its 2.4% hike in February 2017 has it positioned for 2018 to mark the seventh straight year with an increase.

It's important to note that CAPREIT has a long-term target annual payout ratio of between 70% and 80% of its normalized funds from operations, so I think its consistently strong growth, including its 4% increase to $1.842 per unit in 2017, and the fact that its payout ratio currently sits at the low end of its target range, including 70.3% in 2017, will allow it to announce a slight hike to its distribution when it reports its fiscal 2018 first-quarter earnings results in May.

Suncor Energy Inc. (TSX:SU)(NYSE:SU)

Suncor is one of Canada's leading integrated energy companies with operations that include oil sands development and upgrading, offshore oil and gas production, and petroleum refining.

Suncor pays a quarterly dividend of $0.36 per share, representing $1.44 per share on an annualized basis, which gives it a yield of about 3.3% at the time of this writing. The energy giant has raised its dividend each of the last 15 years, and its 12.5% hike in February has it on pace for 2018 to mark the 16th straight year with an increase.

I think Suncor's very strong cash-flow-generating ability, despite the current commodity price environment, including its very impressive 47.8% increase in funds from operations to $5.50 per share in 2017, will allow its streak of annual dividend increases to continue for the foreseeable future, making it one of the energy sector's best dividend-growth stocks.

CATEGORY

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