



3 Canadian Dividend Stocks for Lazy Investors

Description

If you don't like a lot of work but love passive income, Canadian dividend stocks are solid investments. Stocks are a great bet for passive income for several reasons.

Stocks can be easy income investments

First, stocks are liquid. You can buy and sell a stock at the click of a button. And you can buy as many stocks as you wish. Second, you can buy stocks in a wide array of industries and [sectors](#). You can reduce your risk level by diversifying your holdings.

Third, when you invest in a stock, there is no maintenance or management required. All you need to do is complete a thorough [due diligence process](#), buy the stocks, and monitor their progress.

If the companies consistently execute, the only thing you need to do is sit on your hands, collect your dividend income, and watch those stocks grow. In the short term, investing in stocks can be volatile. However, owning quality stocks has proven to pay off handsomely over the [longer term](#).

If you are a lazy investor and like a hands-off approach, here are three dividend stocks to consider buying and holding for long periods of time.

A lower-risk, dividend-growth stock in the making

Brookfield Asset Management ([TSX:BAM](#)) is a stock to contemplate buying and holding for the decades ahead. This business was recently spun out as the [asset-management arm](#) of **Brookfield Corporation**. In essence, it collects capital from large institutions and deploys it into a wide array of alternative assets (everything from real estate to renewables). It collects fees and carried interest for managing this capital.

Right now, BAM has \$790 billion of assets under management with \$418 billion of fee-bearing capital. In 2022, it added a record \$93 billion of assets into its portfolio. That translated into \$2.1 billion of

distributable earnings. Due to its long-term investment commitments, this business has already locked in a foreseeable approximate 15% annual earnings growth for the next several years.

The company has no debt and over \$3 billion of cash. This stock earns a 3.5% dividend yield today. For steady growth and income, this is a perfect long-term dividend stock.

An undervalued real estate stock for monthly dividends

If you want earn some steady income and own some great assets, **Dream Industrial Real Estate Investment Trust** ([TSX:DIR.UN](#)) is a solid dividend stock. It owns 258 warehousing and logistics properties across Canada and Europe. Its properties are in great locations and are demanding very strong rental growth.

There is a significant gap between its portfolio in-place rents and the market. That suggests there is good upside in rents/income in 2023 and beyond. Over one billion square feet of development will also help provide some near-term earnings growth.

This stock pays a 4.8% distribution. It is undervalued compared to its private real estate values and should make for a defensive income stock to hold.

A solid Canadian blue-chip stock to hold for years

Canadian National Railway ([TSX:CNR](#)) is a dividend stock you can just leave on autopilot. Over the past 10 years, this [blue-chip stock](#) has delivered a 13.7% compounded annual return. That is a 262% total return. While it does not have a huge dividend yield (about 2%), it has grown its dividend payout by around 14.5% a year over the decade. In 2022, it increased its dividend by 20%!

This dividend stock is incredibly defensive. It operates an essential and irreplaceable transportation network across Canada and the United States. As a result, it has great pricing power and a strong competitive moat.

While CN could have a slower year in 2023, the stock may pull back further and create a great long-term buying opportunity. This stock is as solid as they come and should make a great hold for the coming decades.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BAM (Brookfield Asset Management)
2. TSX:CNR (Canadian National Railway Company)
3. TSX:DIR.UN (Dream Industrial REIT)

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