



## Guarantee Yourself Growing Income for Life

### Description

By building a diversified portfolio of dividend-growth stocks, you can guarantee yourself a growing income for a lifetime. There are many dividend stocks that tend to increase their dividends every year. Even if one or two don't hike their dividend, you can still expect your portfolio as a whole to do so.

Here are some dividend-growth stocks in traditional, stable businesses to consider for growing income.

#### Real estate

**Brookfield Property Partners LP** ([TSX:BPY.UN](https://www.bny.com/en/real-estate/brookfield-property-partners-lp))(NYSE:BPY) owns a core portfolio of office and retail assets which generate stable cash flows and steady price appreciation.

It also has about 20% of its portfolio in higher-return opportunities. They include multifamily, hospitality, and industrial assets.

Brookfield Property offers a U.S. dollar-denominated distribution; its juicy yield is nearly 5.3%. According to its usual schedule, it should be hiking its distribution next month. You can expect a hike of 5-8%.

Moreover, the units are trading at about a 30% discount from its fair value. So, Brookfield Property is an attractive income-growth investment today.

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#### Bank

The Big Five Canadian banks are known for their safe dividends. They didn't cut their dividends even during the Financial Crisis in the last recession.

**Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) has paid dividends every single year since 1832! It has hiked its dividend in 43 of the last 45 years, only freezing it during the Financial Crisis. Further, its dividend increases have been supported by earnings growth.

For the next three to five years, the bank is expected to grow its earnings per share north of 6% every year. So, its dividend is likely to grow near that rate as well.

The bank yields 3.8%, but its shares are fully valued. So, it'd be a better buy on any dips to a yield north of 4%.

## Utility

**Fortis Inc.** ([TSX:FTS](#))([NYSE:FTS](#)) is comprised of 10 utility operations in Canada, the United States, and the Caribbean. It has 3.2 million electric and natural gas customers.

Since the utility is virtually fully rate regulated, its earnings and cash flows are very stable. In fact, Fortis has one of the longest dividend-growth streaks among Canadian publicly traded companies; it has increased its dividend for 43 consecutive years!

Going forward, management expects to grow its dividend per share by 6% every year through 2021. The utility yields almost 3.9%, but its shares are fully valued. So, it'd be a better buy on any dips to a yield north of 4%.

## Conclusion

Out of the three stocks discussed, Brookfield Property is the most attractively valued and offers the juiciest yield. An RRSP would be a good place to hold the units because some of its distribution is sourced from the U.S.

Bank of Nova Scotia and Fortis should be added to your radar to buy later when they're more attractively priced. In any case, by buying dividend-growth stocks one at a time, you can build a diversified portfolio that will generate a lifetime of growing income for you and your family.

## CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

## TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:FTS (Fortis Inc.)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:BPY.UN (Brookfield Property Partners)
5. TSX:FTS (Fortis Inc.)

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