



Lazy Investors: 3 Safe Dividend Stocks With Yields up to 7.12%

Description

There are few items in a lazy investor's arsenal more powerful than a dividend stock. Coupled with a Tax-Free Savings Account (TFSA), these stocks dole out cash every quarter, or often every month, for investors to use for their own household purposes or to reinvest in the portfolio they've amassed.

What's great is that there are plenty of safe dividend stocks out there that offer a steady increase in share price, while also handing out that passive-income cash. If you're an investor looking to buy and forget some stocks and see money come in no matter how your stocks are performing, then I would highly recommend the three I've outlined here.

Royal Bank

There is an incredible opportunity for lazy investors to get in on some prime banking stocks at this moment. Analysts are feeding the fire when it comes to how banks should perform over the next year, and it's been driving shares lower.

That's been the case for **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)), despite some solid quarters over the last few earnings reports. Shares reached a peak of \$107 back in April and have slowly been on a decline since then, right now trading at about \$105 per share.

So, shares have slumped a bit for Royal Bank, but over the next 12 months, analysts predict the stock will gain some momentum again. That's likely because Royal Bank has a history of coming out of even a recession with some dirt on its shoulders that can easily be dusted off. It performed among some of the best in the world after the Great Recession a decade ago.

At present, Royal Bank has also been expanding into the United States and seeing a lot of revenue come out of it. Its wealth and commercial clients have also proven to bring in a lot of high-margin growth for the bank, which analysts expect to continue. In the next year, they predict the stock to rise to as much as \$130 per share. Meanwhile, investors will have a 4.02% dividend yield to look forward to each year.

Pembina

If you're looking for a stable stock that has a serious amount of growth potential, I would recommend **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)). This stock is also a great one to take advantage of as the oil and gas industry continues to work past low prices and pipeline delays.

Pembina, however, doesn't really have any delays on its end as of the moment and is in a period of growth that should send investors' mouths into drool mode. The company has \$3.1 billion worth of remaining projects that should be in service by next year as well as the expansion of phase six, seven, and eight of its Peace pipeline after its most recent success.

Coupled with this is that the majority of Pembina's cash comes from long-term contracts, meaning investors can look forward to a steady stream of cash flow coming in and a dividend that will continue to pay for [decades to come](#). The stock remains steady around \$48.50 per share, with analysts expecting it to grow to \$62 in the next year. Investors can look forward to a dividend yield of 4.98% in that time.

Brookfield

Here we have an industry mired by a potential mortgage and/or housing crisis, and **Brookfield Property Partners** ([TSX:BPY.UN](#))(NASDAQ:BPY) has not been immune. The stock almost reached \$30 per share back in April but has since fallen to about \$25 per share.

The company is always in growth mode, with a steady amount of cash flow that it expects to get even higher. The company's assets are global, and that means investors aren't dependent on just the Canadian or American economy to do well. It offers a great way to diversify without fearing an economic downturn.

As assets continue to grow and more rents come in, this company is set to continue a steady pace of increase for years to come. Because of this, it recently hiked its dividend payout, and as of writing that dividend yield sits at a [whopping 7.12%](#).

Foolish takeaway

If you're looking to buy and forget some stocks, I'd pick these three any day. A simple investment of \$5,000 in each would bring in almost \$800 per year in passive dividend income.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. NYSE:RY (Royal Bank of Canada)
3. TSX:BPY.UN (Brookfield Property Partners)
4. TSX:PPL (Pembina Pipeline Corporation)
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