SUPER SALE: 3 Dividend Stocks That Are Still Crazy Cheap

Description

One of the most popular searches these days is for dividend stocks. A volatile market means you don't have the predictable upward trend that many of us became used to. Instead, you see your shares drop lower, climb, and then drop yet again. Unfortunately, economists believe even more market dips could be in our future.

So, of course, dividend stocks look to be the answer. However, many people have the same idea. Buying up dividend stocks means the share price has rebounded maybe before it should have. Yet there are still a few dividend stocks out there that are still bargains.

But it's not just a bargain you should look for. There are also many businesses that, while cheap, have had to slash dividends. Before you simply buy up dividend stocks because of a cheap share price, dig in a bit further. Luckily, I've done that for you and provided three great options for investors to consider.

Enbridge

When it comes to a sustainable dividend, **Enbridge** (TSX:ENB)(NYSE:ENB) has you covered. The company has been in the headlines lately, with share prices lowering due to two factors. First was the oil and gas glut, and second was the problems it still faces building new pipelines.

Fortunately, once Enbridge meets the regulations, it will be able to build these new pipelines. Even better, the company still has long-term contracts that will see cash come in for several decades. So, that's one solid dividend right now. The company offers a yield of 7.79% as of writing and a payout ratio of 308.57%. The company hasn't slashed its dividend yield, and, in fact, it increased 280% in the last decade for an average of 28% per year.

Great-West Lifeco

Great-West Lifeco (TSX:GWO) also provides a strong and stable option for investors seeking dividend stocks. The company owns the top insurance companies in Canada and has recently expanded into other countries as well. With the Asian markets still an option, there could be even more growth in the company's future.

Great-West offers a dividend yield of 7.36% as of writing, well above where it usually is, and a payout ratio of 76.33%. Not only did the company not slash its dividend, but it also was able to increase it like Enbridge. During the last decade, Great-West's dividend increased 42% for an average of 4.2% per year.

Scotiabank

Finally, it doesn't get much better than bank stocks right now. That can sound ridiculous, as bank stocks have plummeted along with the markets. However, what banks have are assets, and **Bank of Nova Scotia** (TSX:BNS)(NYSE:BNS) has over $1 trillion in assets to fall back on during this downturn. It means this stock too has been able to increase its dividend during this economic crisis.

After cutting its dividend back in 2019, Scotiabank has since brought its dividend past 2018 prices. The bank currently offers a dividend yield of 6.38% as of writing, and with a 58.72% payout ratio. During the last decade, Scotiabank's dividend increased about 83.6% for an average annual increase of 8.4%.

Bottom line

If you're looking for great dividend stocks, these companies have you covered. The companies have plenty of cash to fall back on even during this economic crisis. Each also has a strong future ahead, so investors can be sure dividends will continue to come in for years to come. Finally, these companies haven't slashed dividends while many peers have. So, you can safely plan to bring in dividend income for as long as you need it.

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