



## Two 8% Dividend Stocks to Buy for Life

### Description

The market crash created countless buying opportunities. The ensuing rally eliminated many of those chances, but there are still several high-quality dividend stocks that haven't fully recovered. Due to this lag, their dividend yields exceed 8%.

These aren't unreliable businesses, either. One of the company's below has increased its payout for more than 20 years [straight](#). The other owns some of the most coveted real estate in the world.

The best part is that the two dividend stocks below are sustainable businesses with a competitive advantage that should persist for decades to come. They truly are companies you can buy for life.

### Own this monopoly stock

**Enbridge Inc.** ([TSX:ENB](#))([NYSE:ENB](#)) is a monopoly that you can actually invest in. It's the largest pipeline owner in North America, and its market power is something to be reckoned with.

"Canada's major oil companies are blasting the country's largest pipeline operator Enbridge Inc. as a 'monopoly' in a fight over how its 2.9-million-barrels-per-day Mainline pipeline network should operate," the *Financial Post* [reported](#) earlier this year. "The Mainline is also among Enbridge's largest assets and a key cash generator."

Customers are upset because pipelines are like private highways, with few alternatives for hundreds of miles around. Fossil fuel producers often *need* to secure pipeline space. Enbridge knows this, and wants many of its customers to sign decade-long contracts at fixed prices.

This dynamic is nothing new. It's what made Enbridge such a successful dividend stock. It's raised its payout every year since 1995. Dividends have increased by an average of 11% annually over that time.

The COVID-19 crisis pressured the energy sector, which is why this reliable income stock trades with an 8% dividend yield. If you're willing to ride out the short-term noise, this looks like a fantastic opportunity for long-term investors. Enbridge's structural advantages will never go away.

## This dividend stock is a bargain

**Brookfield Property Partners L.P.** ([TSX:BPY.UN](#))(NASDAQ:BPY) owns some of the best real estate in the world. You're likely familiar with several of its prized assets. The list includes First Canadian Place in Toronto, Brookfield Place in New York City, and Canary Wharf in London.

The coronavirus pandemic hit real estate hard. Office properties are vacant as workers go remote. Retail has been crushed due to shutdowns.

Yet long term, real estate is still one of the most valuable assets one can own. As the saying goes, it's the only thing they're not making more of.

Some investors are skeptical about this dividend stock's 12% yield, but Brookfield isn't nervous. Earlier this month, it launched a share repurchase program totaling nearly \$1 billion. It's also buying new properties at bargain discounts.

This is another opportunity for long-term investors to take advantage. Its management team is one of the best in the business, and the underlying properties should regain their former value within a few years.

Brookfield's history as a dividend stock began in 2013. It's never cut the payout. Management is now betting nearly \$1 billion that its shares are also undervalued. This looks like a great opportunity to get sizable growth *and* income.

### CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Energy Stocks
4. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:BPY.UN (Brookfield Property Partners)
3. TSX:ENB (Enbridge Inc.)

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