



Trying to Save for a Home? Look at These 2 Dividend Stocks to Boost Your Savings

Description

When saving for a home, you want to invest your money into assets that pose the least amount of risk. Naturally, most people will choose to take that money out of the market to protect their down payment funds from a downturn. However, if you are willing to take on a bit of risk, you could be rewarded by larger returns. In this article, I will discuss two companies that I would consider investing in when looking to buy a house.

An international leader in renewable energy

One of the companies that I would turn to when saving for a home would be **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). This company is a global leader in the production of renewable energy. Currently, Brookfield owns or has an interest in 5,318 assets, which include hydro, solar, wind, distributed generation, and storage facilities. These assets have a total capacity of 19,400 MW.

Investors can note that the company has continued prioritizing its growth. This may allow Brookfield Renewable to become an even larger powerhouse, as this industry continues to grow. In Q3, [Brookfield announced](#) that it would be purchasing a 1,200 MW solar project in Brazil.

Over the past five years, Brookfield Renewable has returned 156% to investors. Much of this growth has come in the past two years, as investors have begun to really take note of the shift towards renewable energy. In 2019, Brookfield Renewable returned 76% and proceeded to gain an additional 57% in 2020 as of this writing. The company has managed to post these great gains while maintaining a beta of 0.71.

A stable growth company for those willing to take on more risk

Although many investors would consider **Constellation Software** ([TSX:CSU](#)) a growth company, it does pay out a dividend. Currently, the stock has a forward dividend yield of 0.32%, which allows it to just barely make the cut for this article.

Constellation Software is a diversified technology company that acquires smaller tech companies, across many verticals, which lead their respective industries. Founded in 1995, Constellation president Mark Leonard has built a tech empire. As of this writing, Constellation Software has acquired more than 500 businesses.

Constellation has been a stable growth stock during its time on the public markets. This ability to grow consistently over time has allowed its investors to reap the rewards of compounding gains. Over the past five years, Constellation Software has gained 178%. Its performance in 2020, so far, has resulted in a gain of 27%. With a beta of 0.68, Constellation is much less volatile than the broader market.

Foolish takeaway

When saving for a home, investors should be looking to put their money into assets that pose the least amount of risk. However, for those that are a bit more adventurous, putting your money into companies that are much less volatile than the broader market could be beneficial. Companies such as Brookfield Renewable Partners and Constellation Software have been steady growth stocks over the past five years, while rewarding its shareholders with a dividend.

CATEGORY

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TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:CSU (Constellation Software Inc.)

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Date

2025/07/19

Date Created

2020/12/17

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