



Got \$5,000? The 5 Best Income Stocks to Buy Right Now

Description

If you're an investor waiting for another market bottom, you could be waiting another decade. While there's no crystal ball, the growth opportunities we saw last year are likely behind us. That means it's time to come up with a new strategy, because waiting for a market bottom is no strategy at all.

Instead, as the market recovers, investors should be thinking about dividend stocks again. These stocks provide investors with passive income every quarter or even every month. You can use those funds to pay down debt, buy household items, or simply reinvest. That could turn even \$5,000 into a retirement nest egg given enough time!

So, here are some dividend stocks to consider buying today with strong valuations.

Enbridge

Enbridge ([TSX:ENB](#))([NYSE:ENB](#)) is a Dividend Aristocrat, providing an increase in dividends each and every year for over 25 years. Shares in the company have risen by 27% in the last year alone, as the oil and gas market rebounds. But the company is not dependent on these volatile prices. Its pipeline business is supported by long-term contracts along with several growth projects in the future to keep it running for decades.

But the stock remains undervalued at 2.2 times sales and 1.8 times book value. Its dividend yield is a juicy 7.22%, and the company has risen the dividend a compound annual growth rate (CAGR) of about 14% over the last decade. If you were to invest \$5,000 into Enbridge stock today, you would lock in \$363 of dividend income.

Suncor

While **Suncor Energy** ([TSX:SU](#))([NYSE:SU](#)) might be connected to those volatile oil and gas prices, it has several methods of curtailing them. The company is the largest fully integrated energy company in the country. It still has a solid balance sheet, even though it cut the dividend during the pandemic. This

means, however, as prices increase the company should step up that dividend once again.

Shares are up about 18% in the last year and has immense value at 1.6 times sales and 1.8 times book value. The dividend yield is a respectable 3.17%, with a CAGR of 10.6% over the last decade. If you were to invest \$5,000 into Suncor stock today, you would lock in about \$161 in dividend income.

Brookfield Renewable

If you want strong share growth coupled with dividends, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one to consider. The clean energy company has a worldwide portfolio with a diverse range of assets and continues to grow through acquisitions. And investors can get in on the current pullback in the clean energy sector.

Shares are still up 73% in the last year, hence that growth I mentioned. But it's still valuable 5.2 times sales and 2.2 times book value. The dividend isn't enormous at 3.06%, and the CAGR is only 1.37% during the last decade, but as the company grows, it's likely to bump that dividend even higher. If you were to invest \$5,000 in Brookfield stock today, you would lock in \$154 in dividend income.

NorthWest Healthcare

The healthcare industry is another area that has seen immense investment, and **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) is one of them. The company has a wide range of healthcare properties across the world. It boasts a 97% occupancy rate, with an average lease of 14.5 years. That keeps its dividend income solid and safe.

Shares are up about 50% in the last year and is valuable at 5.5 times sales and 1.5 times book value. It has a great 6.17% dividend yield, with the dividend remaining stable over the last few years. If revenue continues to grow as it has, investors should expect strong dividend growth. If you bought \$5,000 in NorthWest shares today, you would lock in \$308 in dividend income.

WPT Industrial

For more growth within the real estate sector, **WPT Industrial REIT** ([TSX:WIR.UN](#)) is the perfect option. The company has been expanding rapidly thanks to the rise in e-commerce use. WPT Industrial currently boasts 109 properties across the United States, storing and shipping products. It boasts a 97% occupancy rate and continues to grow through acquisition.

Shares are up 56% in the last year, with valuations at 7.2 times sales and one times book value. The dividend yield of 4.88% has remained stable over the last few years but should grow as revenue increases. If you bought \$5,000 worth, you would lock in \$243 of dividend income.

CATEGORY

1. Coronavirus
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TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:ENB (Enbridge Inc.)
3. NYSE:SU (Suncor Energy Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
7. TSX:SU (Suncor Energy Inc.)

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Author

alegategwolfe

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