



The Smartest Dividend Stocks to Buy Now With \$400

Description

It's a common mistake that investors believe they need to make a lot of money in order to invest. It's simply untrue. While you should never stretch beyond your means, even cutting out that daily coffee and putting it into investments can reap returns — especially when you're looking at cheap dividend stocks to buy now.

In fact, there are several dividend stocks to buy now to make solid returns with even just a couple hundred bucks. Don't have it? Start putting that \$1.10 aside every day. Within a year, you'll have just over \$400 to start investing. So, here are four great options to [get started](#).

Fortis

Let's start out the list with not just a Dividend Aristocrat but a stock just shy of being the first Dividend King on the **TSX**. That stock is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). Fortis stock is [one of the best](#) dividend stocks to buy now, because it offers a stable means of creating revenue and increasing dividends.

In the last year, Fortis stock has had a payout ratio of 66%. The dividend yield sits at 3.64%, and that yield has risen at a compound annual growth rate (CAGR) of 5.63% over the last decade alone. And you can practically guarantee more dividend increases, as the company has 49 consecutive years of dividend growth behind it.

Yet right now, you can pick up shares for about \$55, which is about where it was before the pandemic crash. The utility company will continue to grow as it has for decades, as it continues to acquire more businesses and increase revenue. So, buying up this stock is owning pretty much the most stable stock on the market.

WPT Industrial

You really cannot find dividend stocks to buy now like **WPT Industrial REIT** (TSX:WIR.UN) with as much growth potential. This company focuses on light industrial properties. These properties are

directly connected to the e-commerce industry, with WPT Industrial signing onto multiple partnerships with enterprise companies in this area.

Most recently, the company's quarterly report stated it created a new joint venture that would seed 13 stabilized investment properties valued at \$370 million. It collected 99.8% of billed rent for the quarter, with funds from operations increasing 62% year over year!

Shares of the stock are up 31.5% in the last year, trading around \$22 as of writing. Yet this is one of the dividend stocks to buy now and look forward to years of solid growth. And that goes for dividends as well. Shareholders can now pick up a 4.21% dividend yield from buying this stock that could very well double several times in the next decade, as e-commerce grows.

Brookfield Renewable

One of the best dividend stocks to buy now if you're seeking strong growth has to be **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). The future is moving towards renewable energy — that's something you can literally take to the bank. Countries and companies around the world are seeking to reduce carbon emissions. This, in turn, has increased the demand for renewable energy. Luckily, these sources have become more and more affordable.

That's exactly why Brookfield has been doing so well. Right now, the stock is trading down because of the pullback in renewable energy. That provides a strong jumping-in opportunity. The company is a leader with 21,000 megawatts of installed capacity and a diverse portfolio of energy projects around the world. It also has 27,000 megawatts in its development pipeline.

Investors can pick up shares at a [pullback and look forward](#) to strong and stable growth. Shares are up 38% in the last year, but 603% in the last decade — a CAGR of 21%! Meanwhile, you can always look forward to the solid dividend yield of 3.16% as of writing.

CATEGORY

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2. NYSE:FTS (Fortis Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:FTS (Fortis Inc.)

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