Retirees: 3 Best Dividend Stocks to Buy in June

Description

The COVID-19 pandemic may have shaken up retirement plans for broad sections of the Canadian population. This crisis changed the nature of work, forcing millions to shack up in their homes during the weekdays. While not everyone was a fan of this change, others may have extended their retirement horizon.

Today, I want to look at three dividend stocks that are perfect for those who have already entered retirement. Inflation is rising, so retirees need all the relief they can get in the form of dividend income. Let's dive in.

Why retirees should focus on this dependable sector

Emera (TSX:EMA) is a Nova Scotia-based is engaged in the generation, transmission, and distribution of electricity to various customers. Retirees can rely on utilities, especially in this uncertain environment. Shares of this dividend stock have climbed 5.2% in 2021 as of mid-afternoon trading on June 24. The stock is up 6.9% from the prior year.

The company released its first-quarter 2021 results on May 12. Adjusted net income was reported at $243 million or $0.96 per common share – up from $193 million or $0.79 per common share in the previous year. Emera benefited from increased earnings at Emera Energy Services (EES), Peoples Gas (PGS), and Tampa Electric. It was also bolstered by lower corporate interest and operating expenses.

Shares of Emera last had a solid price-to-earnings ratio of 20. It last paid out a quarterly dividend of $0.637 per share. That represents a 4.5% yield.

This REIT is a super dividend stock to own right now

NorthWest Healthcare REIT (TSX:NWH.UN) has been one of my favourite REITs to target during the COVID-19 pandemic. These dividends stocks offer stability and solid income. NorthWest Healthcare offers exposure to a stable of high-quality healthcare real estate worldwide.

Its shares have climbed 4.1% so far this year. The stock is up 21% from the prior year. This REIT has served as a defensive stock that retirees and other investors have been able to rely on during the pandemic.

In Q1 2021, the company reported revenue of $92.6 million, which was largely flat year over year. Adjusted funds from operations (AFFO) per nut rose 0.5% to $0.21. NorthWest also achieved strong portfolio occupancy of 97% in the quarter. Its international portfolio held at an impressive 98.5%.

This dividend stock still boasts an attractive P/E ratio of 10. It offers a monthly dividend of $0.067 per share, representing a tasty 6.2% yield.

One more dividend stock for retirees to buy in June

Saputo (TSX:SAP) is the last dividend stock I want to look at for retirees today. This Montreal-based company is one of the largest dairy producers on the planet. Its shares have climbed 2% in 2021. However, the stock has plunged 9% month over month. Now may well be a perfect time to buy the dip in this defensive dividend stock.

In fiscal 2021, Saputo saw revenue shrink by 4.3% to $14.2 billion. Meanwhile, adjusted EBITDA increased marginally to $1.47 billion. Saputo was negatively impacted by shifting consumer demand during the pandemic. Management hopes this will turn around in the coming quarters.

Retirees should consider this stock that possesses a solid P/E ratio of 23, which is better than the industry average. Moreover, Saputo last announced a quarterly dividend of $0.175 per share, which represents a modest 1.9% yield.

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2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:SAP (Saputo Inc.)

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