



4 of the Best Dividend Stocks to Buy for a Lifetime

Description

Every portfolio should include dividend stocks. And luckily, some of the best dividend stocks right now are on sale. Even as the **TSX** climbs higher, many Motley Fool Canada investors are seeking growth stocks that, frankly, aren't growth stocks anymore. Instead, seek out passive-income stocks that last a lifetime. You can use that cash to reinvest in stocks, and pretty much never sell until you have to. This will guarantee income far beyond the growth stocks of today. So, here are four I would consider to be the best deal among the best dividend stocks to buy.

Brookfield Property

One of the best dividend stocks you can buy also happens to have the [highest dividend yield](#) on the TSX today. That's **Brookfield Property Partners (TSX:BPY.UN)**(NASDAQ:BPY). The company currently sports a 7.32% dividend yield as of writing. The company has a diverse portfolio of assets around the world, from office buildings and student housing to iconic buildings around the globe.

The pandemic was hard on the stock, which is why it's such a great deal today. As the world opens up again, the company is likely to see massive year-over-year increase in revenue. When everything gets back to normal, the stock may even be able to boost its yield even higher. And shares aren't suffering any more. Shares are up 70% in the last year but were relatively stable before that. So, this is the perfect stock to buy and hold on for years, raking in dividends as you go.

Brookfield Renewable

But you don't have to stick to just real estate properties. **Brookfield Renewable Partners (TSX:BEP.UN)**(NYSE:BEP) is the perfect buy ahead of the future of clean energy. The company saw a massive increase when United States president Joe Biden came to office and announced investment in this area. In fact, the world is likely to invest \$10 trillion in clean energy in the next decade.

But then shares died down; they're up just 35% in the last year. That's why it's one of the best dividend stocks to buy today. You can pick up a dividend yield of 2.59% as of writing and look forward to future

growth as the energy assets grow. This is definitely a strong choice for Motley Fool Canada investors who have time on their side.

NorthWest Healthcare

Again, you can focus on yet another area of real estate by looking specifically at healthcare.

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) is an amazing choice today and definitely one of the best dividend stocks on the TSX. It offers a 6.19% dividend yield as of writing, supported by 97% occupancy rate and 98.6% of rent collections.

That's about to explode, with revenue already climbing over the last year. The company recently acquired multiple assets in the Netherlands and Australia that will see intense growth in the years to come. With healthcare proving to be one of the few areas to continue collecting rents, even during a worldwide crisis, this is one of the safest investments Motley Fool Canada investors can make.

CIBC stock

Moving away from real estate, investors should always consider one of the [Big Six banks](#) in their portfolios. And **Canadian Imperial Bank of Commerce** ([TSX:CM](#)) ([NYSE:CM](#)) is the one I would take when it comes to the best dividend stocks. That's not just because it offers the highest dividend yield at 3.98% of the Big Six Banks. It's also because it's still cheap.

Yes, it's trading at all-time highs, but take a look at the valuations. It currently sports a price-to-earnings ratio of 12.4 — definitely within value territory. That's because inflation rates are rising, provision loan losses were strong in the downturn, and the economy is on the rebound. So, this a strong stock to consider buying and holding for a lifetime.

CATEGORY

1. Coronavirus
2. Dividend Stocks
3. Investing
4. Personal Finance

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:CM (Canadian Imperial Bank of Commerce)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:BPY.UN (Brookfield Property Partners)
5. TSX:CM (Canadian Imperial Bank of Commerce)
6. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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