



3 Cheap Stocks Every Millennial Needs Right Now

Description

If you're a millennial, then time is on your side. While many millennial Motley Fool investors have gotten into investing seeking rich-quick schemes this year, this rebounding economy no longer has those opportunities. It can create a lot of risk where, frankly, you don't need it. Instead, you can find cheap stocks that you'll still love to have decades down the line.

If there's one thing you may not have as a millennial, it's patience. You want to see that cash in your account. And you will! But it's more likely to grow at a steady, *stable* rate. So, right now, I would sincerely recommend these three cheap stocks for millennials. And I'll show you why.

Aecon

Tell me I'm not the only millennial who sings "Smack That" by Akon when I read about this company? Unfortunately, the two are unrelated. Fortunately, however, this **Aecon** ([TSX:ARE](#)) isn't likely to only live in your memories. Instead, you'll see it grow in the reality of your investment portfolio.

The \$1.25 billion infrastructure company is already on the recovery, and then some. During the [latest earnings](#) report, Aecon saw revenue increase 25% year over year, turning a profit of \$34.6 million after a loss of \$0.8 million the year before. And not only has it won several projects that will last years for cash flow, but it also has a backlog of projects worth \$6.5 million. So, this is one of the cheap stocks you should buy for not just present but future growth as well.

Shares have increased for Aecon by 28% year to date, yet it continues to have a P/E ratio of 13.66 as of writing. That makes it crazy cheap, especially when adding on a dividend yield of 3.36%. Analysts believe another 14% increase could be on the way, so a millennial picking this up today could be a great investment not just the long term, but the short term as well.

Brookfield Renewable

Another disappointment millennial investors may have experienced this year is in the clean energy

sector. When United States president Joe Biden came to office, he announced a slew of clean energy transitions. This sent shares in those cheap stocks related to the sector soaring, including **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). But then there was a [massive](#) pullback — not due to anything other than investor fear.

But Motley Fool investors looking for a long-term hold should continue and even buy more of this stock. You get a wide variety of clean energy properties around the world. And with global clean energy investment due to hit US\$10 trillion in the next decade, that's a lot of cash Brookfield could bring in.

Yet the company continues to trade as one of the cheap stocks with a price-to-book (P/B) ratio of 2.89 at writing. Shares have been creeping up since January highs and lows. In the last three months, it's climbed 8%, and it's climbed 30% in the last year. But for long-term holders, you'll be happy to know it's climbed 602% in the last decade! All the while you can receive a dividend of 2.92% as of writing.

NorthWest Healthcare

Now, the real estate industry is an interesting one right now. Invest wrong, and you could see your shares continue to drop further and further. Invest right, and real estate is a strong investment for future growth. For a millennial Motley Fool investor looking for the latter, you need to pick the right industry — especially in a post-pandemic world. That's why I continue to like **NorthWest Healthcare** ([TSX:NWH.UN](#)).

NorthWest proved that it cannot just survive a market crash and global pandemic — it can thrive in it. The company saw record revenue again and again, maintaining 97% occupancy in that time. It's recently acquired more properties and even a healthcare REIT in Australia. This growth path is perfect for millennial investors seeking long-term funds.

Yet again, it's one of the cheap stocks trading with a P/E ratio of just 9.35! Even with a high dividend yield of 6.05%. So, I would buy up this stock while I can. Shares are already up 9% year to date, with more predicted on the way. Plus, you'll receive mountains of passive income in the decades to come.

CATEGORY

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2. Stocks for Beginners

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:ARE (Aecon Group Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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