



Best Dividend Stocks Under \$20 to Buy Today

Description

The **S&P/TSX Composite Index** was up 54 points in late morning trading on September 29. Canada's leading financial and energy sectors picked up the slack after a rough patch in the previous trading session. Investors should still be on the hunt for low-cost equities in this climate. Today, I want to look at three top [dividend stocks](#) that are priced below the \$20 mark. Let's dive in.

Here's a low-price income-yielding stock to buy as inflation climbs

Exco Technologies ([TSX:XTC](#)) is an Ontario-based company that designs, develops, and manufactures components and consumable equipment for the automobile sector. This was a dividend stock I'd [targeted](#) back in 2019. Its shares have climbed 7.7% in 2021 at the time of this writing. The stock is up 50% from the prior year. Exco was trading just below \$10 at the time of this writing.

The company unveiled its third-quarter 2021 results on July 28. It posted sales growth of 78% to \$114 million. Meanwhile, sales rose to \$354 million for the first nine months of the year. Exco delivered EBITDA growth of 225% to \$15.2 million. Net income nearly doubled in the year-to-date period to \$31.3 million over \$16.7 million for the same stretch in 2020.

Shares of this dividend stock possess an attractive price-to-earnings ratio of 9.3. It offers a quarterly distribution of \$0.10 per share. That represents a 4% yield.

This is still my favourite dividend stock and REIT to own in 2021

Back in August, I'd looked at some of the [best ways](#) for investors to gobble up passive income going forward. Real estate investment trusts (REITs) are some of the best dividend stocks to target for those on the hunt for big income yields. **NorthWest Healthcare** ([TSX:NWH.UN](#)) has been on a roll since the beginning of the COVID-19 pandemic. This REIT was trading at \$13.04 per share in early afternoon trading on September 29.

This Toronto-based REIT owns and operates a global portfolio of high-quality healthcare real estate. Its shares have increased 5.1% in the year-to-date period. However, this dividend stock has dropped 3.4% over the past week. In Q2 2021, NorthWest reported adjusted funds from operations (AFFO) per unit growth of 7.8%. Total assets under management (AUM) climbed 20.9% to \$8.3 billion.

NorthWest REIT last had a very favourable P/E ratio of 9.0. It offers a monthly distribution of \$0.067 per share. That represents a tasty 6.1% yield.

One more dividend stock under \$20 to buy now

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is an Oakville-based company that owns and operates a portfolio of regulated and non-regulated generation, distribution, and utility assets in North America. This dividend stock has dropped 9.5% so far this year. Its shares have dropped 1.9% in the year-over-year period. Algonquin was trading at \$18.82 per share at the time of this writing.

The company released its second-quarter 2021 results on August 12. Revenue rose 54% from the previous year to \$527 million. It delivered adjusted EBITDA growth of 39% to \$244 million. Meanwhile, adjusted net earnings jumped 93% to \$91.7 million or 67% to \$0.15 on a per-share basis.

This dividend stock possesses a desirable P/E ratio of 10. It last paid out a quarterly dividend of \$0.171 per share. That represents a solid 4.5% yield.

CATEGORY

1. Investing

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1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. TSX:AQN (Algonquin Power & Utilities Corp.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:XTC (Exco Technologies Limited)

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