



## 2 Perfect Stocks to Buy for Passive Income

### Description

Starting to invest is exciting. Some investors may go down the path looking for high-growth investments and capital gains. Others may want stocks that return an attractive amount of passive income.

Earning money in your sleep while your capital works for you is one of the best feelings there is. Not only that, but as you reinvest all that capital you're earning, you help it to [compound](#) and grow even faster.

This is why dividend investing is so popular among investors and why there are so many high-quality stocks you can buy to earn passive income.

So, if you're looking for a stock to buy today that can earn you attractive passive income, here are two perfect picks to consider.

### A top healthcare real estate investment trust

One of the top stocks in Canada that's perfect for passive-income seekers is **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)).

NorthWest is an excellent stock for dividend investors. It combines two of the most defensive industries, healthcare and real estate, to create a highly stable real estate investment trust that pays investors monthly. Furthermore, NorthWest's dividend currently yields upwards of 6.1%, making it one of the most attractive high-yield stocks on the market.

The fund owns properties in several countries worldwide, including Canada, Germany, Brazil, Australia, New Zealand, and the Netherlands. Having this widespread diversification is crucial for NorthWest.

Considering that roughly 85% of its rental income comes either directly or indirectly from government funding, diversifying among the governments that the fund is exposed to is a prudent move.

This is part of the reason why even at the worst point of the pandemic, the fund's operations were hardly impacted. And because healthcare is so essential, as economies were shut down and non-essential surgeries were put on hold, it just led to more pent-up demand.

So, going forward, it's an excellent stock that offers a highly safe passive-income stream, which is why NorthWest Healthcare Properties REIT is a perfect stock for investors looking for a monthly dividend and a higher yield.

## A top Canadian utility stock for growing passive income

**Emera** ([TSX:EMA](#)) is another Canadian stock that's perfect for [dividend investors](#). While the stock doesn't quite yield as much as NorthWest, Emera is even more stable, making it an ideal stock for investors looking for a safe stream of growing passive income.

The company is a massive business with more than \$30 billion in assets serving over 2.5 million customers across Canada, the United States, and even parts of the Caribbean.

A healthcare real estate fund is definitely defensive, but utility companies are even safer. Not only are these services crucial to the consumers and businesses that use them. But they are also regulated by governments, which is why utility stocks are some of the safest companies you can buy.

While Emera doesn't quite yield as much as NorthWest, it still has an attractive yield of 4.4% today. Plus, Emera is well known to be one of the top dividend-growth stocks in Canada.

This possibly makes it even more attractive than NorthWest, as the passive income should be safer, and, over the long run, it should grow to become more.

So, if you're an investor looking for a highly safe passive-income stream that can consistently grow each year, Emera is a perfect stock to consider buying today.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:EMA (Emera Incorporated)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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