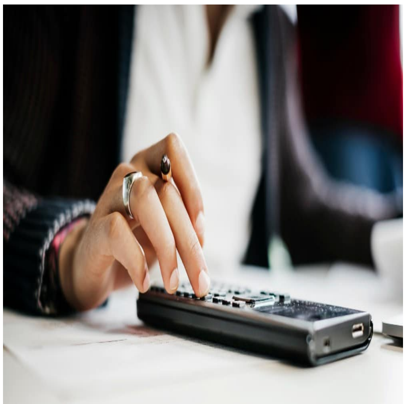

3 Dividend Stocks Passive Investors Should Buy Right Now

**Description**

Irrespective of whether you are a growth or passive-income investor, “right now” is the time to invest if you are thinking long term. The Toronto Stock Exchange has a number of top-notch dividend stocks trading at just-the-right prices.



But again, there’s volatility that has been off the charts, and I expect it won’t slow down now. So keeping in mind the volatility factor and the fact that this is the right time to invest, I believe **Fortis** (TSX:FTS)(NYSE:FTS), **SmartCentres REIT** (TSX:SRU.U), and **Enbridge** (TSX:ENB)(NYSE:ENB) are top grabs.

Here’s why.

## Top dividend stocks: Fortis

Fortis is a well-diversified leader in North America’s regulated electric and gas utility space. Recently, this company posted its 2021 Q4 and annual financial results. Last year, this organization witnessed steady growth and progressed significantly on long-term goals. In addition, Fortis executed a capital program of $3.6 billion, lowered its carbon emissions, and delivered solid returns to its shareholders.

FTS stock has returned a substantial 63% to its shareholders over the past half a decade. The company is actually benefitting from its previous investments and expanding its capital base. Over time, I think Fortis will continue to be one of the best dividend growth stocks. With a dividend yield of 3.5% and a track record of 48 years of consecutive dividend increases, there’s a lot to like on this front.

## SmartCentres REIT

SmartCentres REIT is one of the biggest fully-integrated real estate investment trusts in Canada, boasting a top-notch portfolio comprising 174 properties that are strategically situated in communities across the nation.

The company has assets worth around $11.3 billion and is the owner of 34.1 million square feet of value-oriented income-producing first-class office and retail space with an occupancy rate of 97.6%.

During 2021, SmartCentres REIT saw a 164% growth in its earnings per share (EPS). These strong fundamentals have allowed SmartCentres to pay out a juicy 5.6% yield, while seeing its stock price increase. Accordingly, in terms of total return, this is a great dividend stock to consider right now.

## Enbridge

Canada-based energy infrastructure organization Enbridge is a high-yielding dividend stock in the energy sector. Indeed, this company has been a top dividend pick of mine for a long time. Much of this has to do with the company's impressive 6.1% yield.

Now, Enbridge's yield has actually come down significantly. That's because this stock is now trading near 52-week highs. Amid various energy concerns, pipeline stocks have grown in attractiveness to investors. For those seeking defensiveness or portfolio diversification, this certainly makes sense.

Like Fortis, Enbridge has an impressive track record of dividend increases. This company has done so for 27 consecutive years, providing income-oriented investors with a rising distribution over time. For those looking to battle inflation, this stock has been a great way of doing so over time.



**CATEGORY**

1. Dividend Stocks
2. Investing

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2. NYSE:FTS (Fortis Inc.)
3. TSX:ENB (Enbridge Inc.)
4. TSX:FTS (Fortis Inc.)
5. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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