



4 Sizzling Income Stocks for Every Portfolio

Description

Finding the perfect mix of sizzling income stocks for every portfolio takes time. Fortunately, the market gives us plenty of options to consider in meeting that goal, including some stellar income stocks that every investor should consider.

Here they are, just in time for summer.

Banking on growth today and income tomorrow

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is one of Canada's [big banks](#), boasting a solid domestic branch network and a growing international presence. That international presence, specifically in Latin America is where the bank's future growth stems from.

Specifically, Scotiabank has established solid branch networks in member states of the Pacific Alliance. This has made the bank a familiar and preferred lender throughout the region.

Turning to income, Scotiabank offers a juicy 4.79% yield, which is among the highest of its big bank peers. Also worth noting is that Scotiabank provides investors with handsome upticks to that dividend. The bank last provided an 11% increase to that dividend late last year, as pandemic restrictions on dividend hikes were lifted.

Turning to its most recent quarterly update, Scotiabank announced another uptick to that dividend, which will bring the payout to \$1.03 per share.

That frequent (yet sustainable) increase makes Scotiabank one of the sizzling income stocks every portfolio needs.

Stable income with half a century of growth

Another great option to consider is **Canadian Utilities** ([TSX:CU](#)). Utility stocks are superb investments

because they have reliable revenue streams, provide necessary services, and pay handsome income.

The necessity of the service they provide means that they are some of the most defensive options on the market. Additionally, that also makes them largely immune to market volatility.

Turning to income, Canadian Utilities offers a juicy 4.48% yield. While that factor alone makes the stock one of the sizzling income stocks you want to buy, there's one more important point to mention.

Canadian Utilities has provided investors with a juicy annual uptick to that dividend for 50 consecutive years. Not only does that mean Canadian Utilities is the only Dividend King in Canada, but it also makes the stock more appealing to long-term investors.

Set and forget comes naturally

Apart from the big banks and utilities, telecoms represent another area to consider including in a list of sizzling income stocks for the summer.

Specifically, let's take a moment to mention **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

BCE is one of the largest telecoms in Canada. BCE offers the traditional subscription-based services to expect from a telecom and much more. That something extra comes in the form of a massive media segment that includes dozens of radio and TV stations.

Collectively, both provide a handsome and well-diversified revenue stream that should be a core holding for any investor portfolio.

In terms of a dividend, BCE continues to impress. The company has been paying out dividends for well over a century. The current yield on the dividend works out to an impressive 5.44%, making it one of the better-paying dividends on the market.

Become a landlord

Owning a rental property remains one of the best ways to generate a passive-income stream. Unfortunately, home prices across Canada's metro areas remain well into the stratosphere. Adding to that, the ongoing problems in finding and keeping paying tenants are top of mind.

This is where the appeal of **RioCan Real Estate** ([TSX:REI.UN](#)) comes into play. RioCan is one of the largest REITs in Canada, with a massive portfolio of over 220 properties. Most of those properties are commercial retail, but in recent years, that has shifted towards mixed-use residential.

That mixed-use residential shift is where a huge opportunity lies. The properties are situated on transit lines in the largest metro areas of the country. This effectively addresses the supply and affordability issues in the current market.

Best of all, RioCan offers a monthly dividend that can match most rental incomes, and without all the added risk. That dividend works out to a juicy 4.76% yield. This means that a \$30,000 investment will generate nearly \$120 each month. Keep in mind that's without carrying a mortgage and without worrying about next month's rent.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. NYSE:BNS (The Bank of Nova Scotia)
3. TSX:BCE (BCE Inc.)
4. TSX:BNS (Bank Of Nova Scotia)
5. TSX:CU (Canadian Utilities Limited)
6. TSX:REI.UN (RioCan Real Estate Investment Trust)

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