



Millennials: 2 Dividend Stocks to Buy and Hold Forever

Description

It is an interesting time to be a millennial stock investor right now. There are plenty of risks and worries concerning the stock market and the economy. Market sentiment is fearful and [volatility](#) is high. There is a very real temptation to sell everything and go hide in a cave somewhere.

Plenty of investment opportunities for millennials

Millennials actually have a huge advantage over other generations. Firstly, you have probably been through a market downturn or two already. If so, you can recognize that the current bear market won't last forever.

Secondly, you still have an investment timeframe that could span 30 to 50 years from today. That means you can afford to stick through the current crisis. A few losses can still be regained. You can afford to make a mistake or two. You still have plenty of time to recover and prosper over the long term.

Lastly, many stocks are trading very cheap. Valuations in certain stocks are hitting multi-year lows. If you have a long investment time horizon, you can be opportunistic and buy cheap stocks for elevated future returns. Short-term [market corrections](#) matter much less when compared to the long-term compounding potential of owning good-quality stocks.

If you are risk averse, dividend stocks can be an attractive option. It can be comforting to earn reliable income, especially in bear markets. In fact, if you are in it for the long term and want dividend stocks to buy and hold for years, here are two to consider today.

Brookfield Infrastructure: A top dividend-growth stock

Brookfield Infrastructure Partners ([TSX:BIP.UN](#))([NYSE:BIP](#)) operates a wide array of somewhat boring infrastructure assets (like ports, railroads, midstream plants, and [cell towers](#)). Yet there is nothing boring about the fact that it has earned a 300% total return over the past 10 years. That is a nearly 15% average annual return!

25% of that return actually came from dividends earned. Brookfield Infrastructure has been a serial dividend-growth stock. For the past 10 years, it has increased its dividend on average by 9.3% a year. Right now, this stock yields a solid 3.77% dividend.

The company has a strong balance sheet, inflation-hedged contracts, and ample opportunities to invest during an economic downturn. After a 5% decline in 2022, now is an attractive time to add this sleep-easy-at-night stock to a millennial's portfolio.

Granite REIT: A solid monthly dividend stock

Another top dividend stock to buy and hold for years is **Granite Real Estate Investment Trust** ([TSX:GRT.UN](#)). It owns industrial real estate properties across North America and Europe. Its portfolio is nearly 100% leased and it has long-term leases that support predictable cash flows.

Despite concerns about rising interest rates, this stock has a very good balance sheet and long-dated financing. Given inflationary factors, the REIT is enjoying very strong rental rate growth. It also has a large development pipeline that will be accreting strong cash flow growth in late 2022 and beyond.

After a 28% decline this year, Granite stock is very cheap. It is trading with an elevated 4.2% dividend yield today. It has a decade long history of consistently growing its dividend and I expect more increases will come. For a monthly income stock you can rely on, Granite is a great long-term hold.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
2. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
3. TSX:GRT.UN (Granite Real Estate Investment Trust)

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