



These 4 Dividend Stocks Are a Retiree's Best Friend

Description

If you're a retiree, it's a pretty stressful time for you right now. You've worked so hard to build your investment portfolio that is supposed to see you through the best days of your life. Now suddenly, an economic downturn comes along, and you have no idea whether you'll be able to access your funds.

This is why I would recommend finding some high-quality dividend stocks to invest in right now. In fact, if you're sitting on cash, now is an excellent time to consider investing. You can bring in stellar passive income at a substantially lower price. Then you'll end up with even more returns than you bargained for.

What's more, it's not going to take that long. We'll likely see a return to pre-fall prices for these dividend stocks in the next year. So, consider these four for your retirement portfolio today.

Energy stocks

While I wouldn't necessarily recommend oil and gas companies these days, there are other great opportunities out there for investors seeking dividend stocks in the energy sector. In fact, these stocks are far more likely to provide you with long-term income.

The two I would consider today are **Northland Power** ([TSX:NPI](#)) and **Brookfield Renewable Partners LP** ([TSX:BEP.UN](#)). Both of these companies invest in renewable energy assets. They will provide you with income for decades due to the global transition to [renewable energy](#).

What's more, they both give you access to every type of renewable energy. These dividend stocks invest in offshore wind farms in the case of Northland, and everything from nuclear power to solar power for Brookfield.

Northland stock is up 8% year-to-date, but has come down from 52-week highs, so you can lock in a monthly dividend yield of 3.05%. Brookfield trades down 8% year-to-date, so you can lock in a substantial dividend yield of 4.36%.

Real estate stocks

Then there's [real estate](#). If you're a retiree, I'm sure you're already aware that real estate investment trusts (REITs) are a strong option. REITs offer the advantage of allowing investors to enter the real estate market for a smaller investment rather than through a pricey property investment, and you still get regular cash coming in.

But not all real estate is equal. In fact, I would seek out companies that invest in essential services. You'll see longer lease agreements, and therefore far more stable passive income coming your way with these dividend stocks.

In this case, I would look to **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)) and **Summit Industrial REIT** ([TSX:SMU.UN](#)). Both companies operate in essential industries that will continue to stay strong for decades.

NorthWest invests in healthcare properties that span the globe, comprised of everything from hospitals to office buildings. Summit invests in industrial properties, for which there's been a surge in demand for years that will continue into the future.

Both of these REITs are a steal right now, with NorthWest stock trading down 16% year-to-date and Summit still down 2%, after surging over the last month by 27% following reported earnings. So, I would lock it in before it rises higher!

Bottom line

These dividend stocks are excellent options for retirees to consider while they're still down. You can lock in high dividend yields and look forward to strong returns after we come out of this economic downturn. So don't miss out on this opportunity, because it won't last forever.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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TICKERS GLOBAL

1. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
2. TSX:NPI (Northland Power Inc.)
3. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
4. TSX:SMU.UN (Summit Industrial Income REIT)

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