



3 Dividend Stocks to Help Offset Holiday Spending

Description

The holidays are hard in general. You can tell yourself until you're blue in the face that next year, you'll start buying things throughout the year to offset the flood of spending. But this year, that was unlikely to happen. After all, inflation rose by insane amounts, and interest rates didn't help either.

Now you're stuck paying for products that are more expensive than they were, never mind last year, but even a few months ago. So today, if you have cash you're hoping to invest, I'm recommending these dividend stocks. By investing in them, it will help offset the costs associated with this time of year.

NorthWest

NorthWest Healthcare Properties REIT ([TSX:NWH.UN](#)) is an excellent choice because it offers a high [dividend](#) that pays out each month. Right now, the yield for this stock sits at 7.91%. That's incredibly high, and it's also incredibly stable.

NorthWest is using its cash to expand its portfolio of healthcare properties around the world. So while it's not currently increasing its dividend, it doesn't need to. It's still insanely high, and one you can lock in with shares down about 22% year to date.

Then, you can look forward to that cash coming in each month and using it how you see fit. A [\\$1,000 investment](#) in NorthWest stock today would bring in passive income of \$6.54 each month as of writing.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
NWH.UN	\$10.19	98	\$0.80	\$78.50	monthly

Slate Grocery

Another strong real estate investment trust (REIT) to consider is **Slate Grocery REIT** ([TSX:SGR.UN](#)).

This business, also in the essential services industry, expanded rather than contracted during the pandemic.

Slate continues to expand its business through acquisitions. This has allowed it to continue paying a strong dividend yield, at 7.43%! The dividend used to be higher, but the company continues to improve its share price. Which is why now is a great time to buy.

Today, you can pick up SGR.UN stock while shares are still trading at 5.9 times earnings. However, shares also provide some defense during this time, up 18% year to date! Right now, a \$1,000 investment would bring in passive income of about \$6.04, also dished out monthly.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
SGR.UN	\$15.90	63	\$1.15	\$72.45	monthly

Fiera

Finally, let's get away from real estate and look at financial investments. While it might seem counterintuitive, financial stocks can be some of the best places to park your cash during a bearish market. Companies like **Fiera Capital** ([TSX:FSZ](#)) use this time wisely, identifying value and growth stocks to invest in. By buying cheap stocks now, they expect major returns in the future.

Fiera stock is a great choice as the stock continues to climb, and boasts a dividend yield of 9.78% as of writing! Plus, it remains a huge deal trading down 7.6% year to date, and is almost in value territory trading at 16 times earnings.

Now, worth noting here is that Fiera stock doesn't pay monthly dividends, but instead pays on a quarterly basis. Even still, at these levels you'll get a higher dividend than normal. A \$1,000 investment would bring in passive income of about \$24.29 each quarter. That would be about \$8.09 per month if it was a monthly income stock, just for comparison.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
FSZ	\$8.86	113	\$0.86	\$97.18	quarterly

Bottom line

If you were to receive your first payment from all three of these companies in the beginning of January, that's passive income of \$36.87 from a \$3,000 investment. Of course, the more you invest, the more you get. And by the end of the year, you'd be looking at passive income of \$248.13, certainly enough to help with next year's holiday spending.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:FSZ (Fiera Capital Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:SGR.UN (Slate Retail REIT)

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