It's difficult to find good income opportunities in the bond market right now. The 10-year Treasury, which was yielding more than 3% last fall, is heading into this fall at 1.7%. That's even less than the rate of inflation.

As my clients' bonds mature, I'm advising them to consider some other opportunities with more attractive yields. One is an old standby – high-quality dividend-paying stocks. I look for stocks with rising dividends above the 10-year Treasury rate. Owning such stocks allows you to take advantage of price appreciation, but also to get paid while you wait.

It's true that the trade war and other pressures could hit companies' profits and force them to freeze or lower dividends. The key is to analyze and identify companies that are poised to continue growing their dividend payments over the long term.

Three dividend stocks that are worth a look right now are Discover Financial Services, which is yielding 2.1% and up 42% this year; Western Union, yielding 3.4% and up 41%, and Hawaiian Airlines' holding company, which is yielding 1.7% and up nearly 4%.

For something that may be completely different, income hunters might consider investing directly in real estate. Drawing on my own experience as a residential and commercial landlord, I wrote about real estate's pros and cons here .

Owning and managing real estate properties is a longer-term commitment because it's obviously harder to sell a building than it is to sell a stock or bond. But if you do it right, it's reasonable to expect a 6% or 7% net profit year in and year out.

Finally, there's the opportunity to earn a solid yield with instruments called non-agency residential mortgage-backed securities. Specifically, I like RMBS that are backed by non-conforming loans. These pay higher yields – currently between 4% and 7% with duration under 5 years. The range is based on several variables, including prepayments and defaults of the underlying mortgages, as well as projected valuations of defaulted properties.

Non-agency RMBS can also be bought at a discount to their original price, which may increase the yield. The key is having the knowledge to track down opportunities that are discounted but also are high-enough credit quality to avoid a default.

So while bonds aren't a very encouraging place to be right now, fixed-income investors shouldn't lose hope. If you'd like to discuss the best way to add yield opportunities to your investment portfolio, don't hesitate to contact us.