



Build Passive Income in Your TFSA

Description

Building and growing your TFSA with passive income is doable and absolutely realizable if you invest in good dividend stocks. The stock choices on the TSX are plenty, although **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)), **Brookfield Property Partners** ([TSX:BPY.UN](#))(NASDAQ:BPY), and **Rogers Sugar** ([TSX:RSI](#)) are among the interesting picks.

Investors' delight

Bank of Nova Scotia is the third-largest bank in Canada and considered a Dividend Aristocrat. The compounding effect of the bank's 4.7% dividend yield favours long-term investors whose objective is to fatten TFSA accounts. Safety of investment is also a primary consideration.

This year's strong performance of BNS on the stock exchange is indicative of the bank's [sound financial health](#). Net income has averaged \$8.1 billion in the preceding three years at an average top line of \$25 billion. Bank of Nova Scotia continues to build scale to fortify its international banking presence.

What sets this \$84.6 billion bank apart from industry peers is its emphasis on digital banking. The objective is to deliver the ultimate client experience and help customers become tech savvy in the digital world.

Fascinating choice

Brookfield Property Partners is a diversified global real estate company and one of the world's premier commercial real estate companies. This \$20.9 billion company has roughly \$85 billion in total assets. It owns, operates, and invests in commercial real estate.

You'll be enthralled with Brookfield Property's diversified portfolio consisting of premier office and retail assets, multifamily, triple net lease, logistics, hospitality, self-storage, student housing, and manufactured housing assets.

Once invested, you'll have exposure to some of the world's best-known commercial properties that are operating in dynamic markets. The 6.3% dividend yield can accelerate the buildup of your TFSA. Also, the high yield is sustainable considering the relatively low payout ratio of 55.75%.

Sweetest stock

You add some sweetness in your stock portfolio while growing your TFSA with Rogers Sugar. This \$615.35 billion company is engaged in refining, packaging, and marketing sugar and maple products. Its end products are sold in Eastern and Western Canada as well as in the U.S. and selected international markets.

The shares of Rogers Sugar are very affordable. With an investment of only \$5.86, would-be investors will be surprised by the higher-than-average dividend yield of 6%. That is a fantastic yield for income seekers and wealth builders.

Rogers Sugar has a strong balance sheet. Net income in 2018 increased by 122.44% from \$21.9 million to \$48.7 million with a corresponding 68.16% increase in revenue. For the current year, growth estimate has been pegged at 7% and a projected 8.7% rise in 2020.

Start the process

Investing before spending is becoming a trend among affluent young professionals. A familiar bank stock, a stimulating commercial real estate mogul, and an unlikely high-dividend payer can form a formidable portfolio.

Building passive income in the TFSA is early preparation for the future. Those who will start the process today can guarantee there will be money to spend in the future. But before venturing into this activity, find them to learn about [managing your TFSA](#).

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. TSX:BNS (Bank Of Nova Scotia)
3. TSX:BPY.UN (Brookfield Property Partners)
4. TSX:RSI (Rogers Sugar Inc.)

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