



7 Ways to Earn Passive Income That You Can Rely On

Description

Wouldn't you love to make money 24/7 — even when you're sleeping or on vacation? You can do that if you earn passive income. There are many ways you can generate passive income. Be ready, though. Active work is usually required, at least initially, for these passive-income strategies. Otherwise, someone is doing the work for you.

Earn passive income from rental properties

If you want to earn truly passive income from rental properties, you'll need to hire someone to manage the properties for you. After all, as the landlord, you're responsible for maintaining the properties to ensure they comply with health and safety guidelines and remain in good condition.

Be a blogger

Everyone is good at something. You could write a blog related to your profession, hobby, or a subject you are passionate about. At first, you will need to write regularly to attract readers and hopefully accumulate returning readers. Blogs can earn money through online ads, partnerships, or by selling something. Some bloggers have grown their blogs so much that they have hired others to write on their blogs. With a high readership, you could even sell premium membership on your blog for exclusive content.

Where's the passive income? The idea is to link your blog posts to relevant (and ideally timely or evergreen) content within your blog. With a lot of written content, you'll get passive income from the ads on older blog posts. If your blog grows large enough, and you're able to hire others to do some work for you, even if you're not getting truly passive income, you could work much less.

Sell eBooks

After establishing a blog, you might as well sell related eBooks. You can attach eBooks to sell at the

bottom of each of your posts for a compelling price that your readers can't resist. You could be selling copies of eBooks years after you've completed them, thereby earning passive income.

Write books

Do you already have blogs and eBooks? Then, you probably have what it takes to write books on your favourite subject(s). Some authors have known to combine or update content from their blogs or eBooks to be published in a book. Once your books are on the shelf (online and offline), they can earn you passive income for years to come. You could get bursts of sales by advertising them (as a guest) in others' podcasts, blogs, or YouTube channels that have a large following.

Start a YouTube channel

Do you want a break from writing blog posts or books? Perhaps you would also enjoy creating videos for a YouTube channel on the same subject. Talking in front of the camera requires different skills and charisma. So, see if it's your thing. Much like starting a blog, you need to first build a following. Creating new videos of relevant content regularly every week is key to growing your viewership.

Create online courses

If you're thinking about creating a YouTube channel, perhaps creating online courses may make better sense for passive income, especially if you have the credentials or extensive experience for the subjects of interest. After recording courses and putting them on online platforms, you can essentially sell them through different channels like blogs, podcasts, YouTube, or acting as a guest if you don't have some of these channels yourself.

Dividend stock investing

Have you saved up a nice sum already? Then consider investing in [dividend stocks](#) with cheap trading fees using online brokerages. You can get safe yields of 3-6% initially from robust dividend stocks. Check if the dividend stocks increase their dividends over time. If they do, you could earn a growing income on your dividend portfolio. To earn passive income from your dividend stocks, choose ones backed by quality businesses that will be relevant and growing for years to come.

CATEGORY

1. Personal Finance

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