



Passive-Income Investing: How to Make \$100/Week TAX FREE on Your Couch

Description

The COVID-19 pandemic and subsequent rise in inflation has put more pressure on Canadians in recent years. Many are learning that it is advantageous, if not an outright necessity, to develop multiple streams of income. One of the biggest leaps for investors to take is to obtain a consistent passive-income stream. Back in 2020, I'd [discussed](#) several ways investors could accomplish this. Today, I want to discuss how you can churn out \$100/week in passive income in a Tax-Free Savings Account (TFSA). In this scenario, we will be utilizing all the cumulative contribution room of \$81,500. Let's dive in.

Here's a top energy stock that can bolster your passive-income portfolio

The Russian invasion of Ukraine on February 24, 2022, led the Western powers to impose historical sanctions on the Russian state. That, in turn, has spurred disruptions in the global energy supply. Oil and gas prices have soared to [record highs](#) in March. **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) is a [great target](#) for passive-income investors right now. Shares of this energy stock have climbed 21% in the year-to-date period in 2022.

Pembina Pipeline closed at \$47.18 per share on March 23, 2022. In our hypothetical, we'll snatch up 430 shares of this energy stock for a purchase price of \$20,287.40. This energy stock currently offers a monthly dividend of \$0.21 per share, representing a strong 5.3% yield. That means we can generate weekly passive income of \$20.83.

Another monthly dividend stock to target in late March

First National Financial ([TSX:FN](#)) is a Toronto-based company that originates, underwrites, and services residential and commercial mortgages in Canada. Shares of this dividend stock have dropped 5.2% so far this year. The stock is down 18% in the year-to-date period. Canada's housing market has continued to build momentum during the pandemic. However, rising interest rates could pose a threat

in the weeks and months ahead.

This stock closed at \$40.09 per share at the end of yesterday's trading session. We can pick up 500 shares of First National for a total of \$20,045. The stock offers a monthly distribution of \$0.196 per share, which represents a 5.8% yield. We will not churn out weekly passive income of \$22.61 from these holdings.

These top REITs are also perfect for passive-income investors

BTB REIT ([TSX:BTB.UN](#)) is a Montreal-based real estate investment trust (REIT) that owns properties in eastern and western Canada. This stock has jumped 5% so far in 2022. Its shares are down 1.5% from the previous year.

This REIT closed at \$4.29 per share on March 23, 2022. In this scenario, we'll snatch up 4,750 shares for a purchase price of \$20,377.50. Moreover, it offers a monthly dividend of \$0.025 per share. That represents a tasty 6.9% yield. These shares will let us generate weekly passive income of \$27.40.

Slate Office REIT (TSX:SOT.UN) is the second REIT I'd snatch up to bolster our passive-income portfolio. This REIT owns and operates office real estate in North America. Its stock is up 2.7% in 2022. Slate Office shares have climbed 15% year over year.

Shares of this REIT closed at \$5.17 per share yesterday. For our final purchase, we'll buy 3,950 shares for a price of \$20,421.50. The REIT last paid out a monthly distribution of \$0.033 per share, representing a monster 7.7% yield. That means we can churn out weekly passive income of \$30.08.

Bottom line

These dividend stock holdings in our TFSA will let us generate total weekly passive income of \$100 tax free in 2022 and beyond.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:PBA (Pembina Pipeline Corporation)
2. TSX:BTB.UN (BTB Real Estate Investment Trust)
3. TSX:FN (First National Financial Corporation)
4. TSX:PPL (Pembina Pipeline Corporation)
5. TSX:RPR.UN (Ravelin Properties REIT)

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