



## How to Earn \$355/Month in Passive Income With These 3 TSX Stocks

### Description

**TSX** stocks have been on a roller coaster in 2022. Just a few months ago, the TSX Index was hitting new all-time highs. Since then, it is down 1,300 points, or 6%. Given concerns about inflation, rising interest rates, and maybe even a recession, stable dividend stocks are a great place to take shelter.

While their share prices may rise and fall, quality [dividend stocks](#) keep paying streams of monthly or quarterly dividend income. If you are looking to boost your regular passive income, here are three high-yielding TSX stocks to buy today.

### A top infrastructure stock for passive income

Oil has performed very well over the past few months. However, it is a volatile commodity, and its fundamentals can rapidly change. If you want some exposure to strong oil markets but with lower commodity risk, **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) is an ideal passive-income stock to hold.

It operates one of the largest energy pipeline and storage networks in North America. In essence, this is a toll-road business, where most of its cash flows are contracted or regulated.

Consequently, it can afford to pay and sustain its elevated 5.8% dividend yield. Enbridge also has a large development backlog. This should continue to help [grow annual cash flows](#) and dividends.

If you invested \$25,000 into Enbridge stock today, you could earn \$1,450 a year, or \$120 per month in passive income.

### A top industrial real estate stock with a nice yield

A passive-income stock that has recently pulled back to very attractive levels is **Dream Industrial REIT** ([TSX:DIR.UN](#)). Its stock is down 21.5% this year. Today, it yields over 5%! Yet it has a very good business. It owns well-located, multi-tenant industrial properties across North America and Europe.

Since the pandemic, this REIT has been seeing high-teens rental rate growth and low-teens cash flow-per-share growth. Dream Industrial has a great balance sheet with long-dated debt and sub-2% interest rates. This is one of the cheapest industrial real estate stocks you will find in the world.

If you were to put \$25,000 into this stock today, you could earn \$106 of passive income every month. Given the cheap valuation, there is likely more upside over the long term for this TSX stock.

## Elevated passive income from healthcare properties

Another real estate investment trust (REIT) that has also pulled back is **NorthWest Healthcare REIT** ([TSX:NWH.UN](#)). Its stock is down about 7% this year. Currently, it pays a massive 6.2% dividend yield. If you put \$25,000 into NorthWest stock, you would earn nearly \$130 in passive income every month.

Healthcare is a very defensive sector. The REIT's global tenant base are largely government or highly credit-worthy private healthcare businesses. As result, this REIT has a very secure, long-term leases.

Many of these leases have annual inflation-indexed rate increases. When inflation rises, it gets a rental boost. This is one key element that helps ensure its distribution is sustainable.

NorthWest fills a unique real estate niche that is difficult to find exposure to anywhere else. If you are looking for a stock is diversified by geography, tenant, and property type, this an ideal passive-income stock to invest in.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:DIR.UN (Dream Industrial REIT)
3. TSX:ENB (Enbridge Inc.)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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