



Passive Income Investing: How to Make Over \$150/Week for the Rest of 2022

Description

There's a long list of passive income options available to investors. Unfortunately, establishing a passive income stream tends to be a challenging task. Writing and publishing a book that earns you consistent income, buying and managing rental properties, or making a living through social media are all seemingly attractive options. Of course, these require a lot of hard work and are opportunities that are typically afforded to a select few.

Today, I want to look at the most no-nonsense way you can establish a passive income stream; through [dividend-paying equities](#). In this scenario, we're going to look at how you can generate weekly passive income of over \$150. Better yet, the bulk of that income will be tax free.

Let's pretend we're using just over \$100,000 in cash. Of that lump sum, we're going to max out our [Tax-Free Savings Account \(TFSA\)](#) with \$81,500. Are you ready?

This energy stock rewards shareholders with consistent dividends

Freehold Royalties ([TSX:FRU](#)) is a Calgary-based oil and gas royalty company. It owns working interests in oil, natural gas, natural gas liquids, and potash properties. The company generates consistent cash flow that supports its friendly dividends. Shares of this energy stock have climbed 10% in 2022 as of close on July 21.

This dividend stock closed at \$13.30 in the most recent trading session. Moreover, it offers a monthly dividend of \$0.08 per share. That represents a massive 7.2% yield. In our hypothetical scenario, we'll snatch up 1,900 shares of Freehold Royalties for a total purchase price of \$25,270. These holdings will allow us to generate passive income of \$35.07 per week.

Here's a REIT that offers impressive passive income

BTB REIT ([TSX:BTB.UN](#)) is a [real estate investment trust](#) (REIT) that owns properties in eastern and western Canada. Shares of this REIT have dropped 10% so far this year. Furthermore, the stock is down 11% year-over-year.

This REIT closed at \$3.61 per share on July 21. We can purchase 7,000 shares of BTB REIT for a total price of \$25,270. Meanwhile, it offers a monthly distribution of \$0.025 per share, which represents a monster 8.2% yield. With this investment, Canadians can churn out weekly passive income of \$40.38.

This top dividend stock will bolster your passive income portfolio

Sienna Senior Living ([TSX:SIA](#)) is a Markham-based company that provides senior living and long-term care (LTC) services in Canada. Investors should be interested in targeting companies like Sienna as Canada's senior population is set to expand by 68% over the next 20 years. Shares of this dividend stock have declined 12% in 2022 at the time of this writing.

The stock closed at \$13.28 per share on July 21. That comes close to mirroring **Freehold Royalties'** closing price. We're going to purchase 1,900 shares, this time for a price of \$25,232. Sienna last paid out a monthly dividend of \$0.078 per share. That represents a tasty 7% yield. We can now count on weekly passive income of \$34.20.

One more stock to snatch up for its monster yield

Timbercreek Financial ([TSX:TF](#)) is the fourth and final dividend stock I'd consider snatching up to round out our passive income portfolio. This Toronto-based mortgage investment company provides shorter-duration structured financing solutions to commercial real estate investors. Its shares have dropped 14% in 2022. That's pushed the stock into negative territory in the year-over-year period.

This dividend stock closed at \$8.21 per share to finish yesterday's trading session. For our scenario, we'll snatch up 3,100 shares of Timbercreek for a total purchase price of \$25,451. This stock offers a monthly distribution of \$0.058 per share, representing a huge 8.4% yield. These holdings will let us churn out passive income of \$41.49 per week.

Foolish takeaway

By snatching up these dividend-paying-equities, you can take a no-nonsense approach to securing weekly passive income of \$151.14. Better yet, the bulk of that income will be tax free!

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:BTB.UN (BTB Real Estate Investment Trust)
2. TSX:FRU (Freehold Royalties Ltd.)

3. TSX:SIA (Sienna Senior Living Inc.)
4. TSX:TF (Timbercreek Financial Corporation)

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