



3 Side Hustles That Can Get You Investing for Free

Description

Side hustles can be a great way for Canadians to bring in some extra income. And that's sorely needed right now, as inflation and interest rates continue to put pressure on our wallets.

But an even *better* way to make extra income is through investing. Yet, with the cost of living continuing to climb, how on earth are you going to afford that?

Today, I'm going to look at three side hustles that can put cash in your pocket. What's more, these side hustles can give you the cash you need to [start investing](#), and they cost exactly zero dollars to start.

Rent it

The first side hustle that provides you with stellar passive income is renting. And I don't mean buying a property and renting it out. Instead, rent what you have. Anything and everything. That could be a parking spot in downtown Toronto. It could be a shed for storage. It could even be your lawn mower!

Of course, you'll need to go through the process of gathering some background information before you sign anyone on to use your stuff. But this can be a highly lucrative way of bringing in passive income. And because it's something you already have, it doesn't cost you a dime.

Sell it

A super easy way to start generating passive income is selling stuff online. Dig through your stuff and determine what you need and what you don't. Furniture, toys, jewelry, even clothing can all add up over time.

But there's another option as well. If you're able to find cheap products online, you can order them and sell them at a higher price. **Alibaba** is a great place to find products, buy a bunch, and sell them in Canada. You can even send them straight to **Amazon**! However, this does cost you some cash to get started (though not much), and you could end up with a bunch of products you don't need. So be

careful with this one.

Work it

There are so many side hustles out there for people willing to do some work in the evenings or on weekends. This might include completing surveys, writing blogs, even data entry. The work-from-home economy is here to stay, and that means there are more jobs available than ever before for those willing to do a little here, a little there.

What's more, this side hustle could eventually turn into a full-time job! Don't believe me? That's *literally* what I do for a living. After working full-time for another company, I eventually transitioned to this writing gig full-time and never looked back.

Start investing!

Once you have some cash on hand, it's time to invest. And right now is a great time to get started while stocks are down. Side hustles can take some time to turn a profit. Plus, shares aren't likely to recover completely for a little while, so don't think you're going to miss out.

In fact, if you choose the right company, you'll never miss out. Instead, you can slowly drip-feed your stock of choice as you make your cash. A great option I would consider is the **BMO Covered Call Canadian Banks ETF (TSX:ZWB)**. It provides you with exposure to the rebounding [Big Six Banks](#) and dividends to boot, with more returns from covered calls. With an emphasis on monthly cash flow and the potential for capital gains, this ETF is ideal for investors looking for higher income from equity portfolios. Also, the call option writing reduces volatility.

So get to it! Find the side hustles that are right for you, and begin your journey to investment riches. All for the low cost of \$0.

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3. TSX:ZWB (BMO Covered Call Canadian Banks ETF)

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Author

alegatewolf

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