



## TFSA: Invest \$25,000 and Get \$10K + \$164/Month in Passive Income

### Description

The Tax-Free Savings Account (TFSA) is the perfect place for investors. It gives you the opportunity to make returns that are tax-free. That includes on dividends, up to a point, allowing you to maximize your contribution each and every year.

In fact, you can start maximizing those contributions right now. Arguably, this could be the best time! The **TSX** remains down from 2022 levels, providing a deal on some of the best companies out there for long-term holds.

And if you have extra contribution room, you could invest \$25,000. If you do, this is what I would do with that investment.

### Invest in a passive income provider

If you're looking to invest in a TFSA and maximize your contribution each year, then a passive income stock is a great choice. And right now, an even better choice could be a monthly passive income stock. if you choose the right one, of course.

Choosing a monthly passive income stock gives you more than just cash payments each month. Yes, that's absolutely a big part of it. However, those monthly payments allow you to jump on more shares should they suddenly drop. You don't have to wait for quarterly payments, but when that alert says shares are down 5%, you can scoop up more right away!

### Buy with a long-term goal

The other point of buying the right passive income stock is of course to always have a long-term growth mindset. You want a company that's going to be around over the years. Not something that's going to pay you cash each month and then suddenly disappear.

So you definitely want to find investments in passive income stocks that remain [essential](#). They could

be in the food, healthcare, infrastructure, or utilities sector, for example. Companies that aren't going anywhere no matter what happens. But my favourite of them all is **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)).

## Why invest in NorthWest

NorthWest provides investors with top passive income each month. NWH.UN generates a dividend yield of 7.8% as of writing, and trades at just 8.75 times earnings. That's a huge deal for a company that provides top passive income each month.

And of course, it's in healthcare. The company continues to buy up properties in the healthcare sector, again and again, expanding at a rapid rate. It now boasts a 14.1-year average lease agreement. So again, you can scoop up this stock as a long-term hold because it's simply not about to disappear.

## Bottom line

If you were to invest \$25,000 today in NorthWest stock, that would give you 2,463 shares. That would bring in annual passive income of about \$1,970.50 as of writing. That's \$164.20 per month! Furthermore, it's down 26% from 52-week highs! So when shares return to normal, that's a further \$10,516.46 to look forward to in returns!

Summing up, an investment in NorthWest could definitely turn a \$25,000 portfolio into \$37,486.96 in just a year's time by investing today. That's a lot to look forward to during a [volatile new year](#).

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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