



Need Passive Income? Turn \$5,000 Into \$23.85 Every Month

Description

We could all use some extra passive income right now. I mean, we could *always* use some, but right now, the holidays are upon us. We have gifts to buy, dinners to make, and decorations to put up. All this costs money, so any help we can get is ideal.

That's why investing right now is the perfect opportunity to help you now and create funds for a lifetime. But not every investment is perfect. That's why today, I'm going to look at the best stock to buy for [passive income](#) each and every month.

First, the sector

One of the best sectors to invest in right now are industrial properties. These investments offer companies a cheap way to buy up properties, with very little maintenance involved. What's more, they're in *huge* demand. E-commerce continues to thrive and grow, and it's these industrial properties that will continue to be a necessity to meet that demand.

Whether it's assembling products, storing them, or shipping them, industrial properties have spread far and wide. That includes both in Canada and around the world. That is why if you're going to get passive income with growth, I would look at industrial properties right now.

But aren't industrial stocks down?

It's true; many industrial stocks are lower this year because of the connection to the e-commerce sector. It was thought that with the pandemic restrictions behind us, these companies would see less need for e-commerce shipping. However, this hasn't really been the case.

In fact, industrial properties remain just as much in demand as they were before, and more so. Companies continue to beat year-over-year records in terms of e-commerce sales, supported only by these industrial stocks.

So, while some are down, look at the [fundamentals](#). That's where the real story lies, and it's why I'm recommending this passive-income stock.

Dream Industrial REIT

Dream Industrial REIT ([TSX:DIR.UN](#)) offers a strong passive-income stream that's dished out every month. The stock currently has 258 assets, with a committed 99% occupancy and fair value at \$7.1 billion as of writing. Plus, it only trades at just 3.46 times earnings! That's well within value territory.

That occupancy alone is something the behold and shows why industrial properties are such a strong asset. This supports the company's recent earnings report, which saw its third quarter bring in net rental income of \$72 million, up 20.6% year over year. Total assets increased 17.9% to \$7.1 billion, showing just how valuable this industry is.

All considered, the fact that Dream stock is still down 25% year to date is astonishing. Granted, it's also come up by 19% in the last month and a half, but that should provide you with some growth from this passive-income stock as well.

Bottom line

If you have \$5,000 ready to invest, you can receive an enormous amount of passive income. What's more, it can come out on a monthly basis. Here's how the math works out.

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
DIR.UN	\$12.23	409	\$0.70	\$286.30	Monthly

There you have it: passive income of \$286.30, and that comes to \$23.85 on a monthly basis! And given the strength of this industry, that yield of 5.79% may only climb higher in the years to come.

CATEGORY

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2. Investing

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Date

2025/08/18

Date Created

2022/12/03

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