



## How to Create \$500 in Monthly Passive Income by 2030

### Description

Right now is a great time for investors. No really! There are some strong companies, especially dividend stocks, that can deliver enormous passive income. Even on a monthly basis, and even by 2030!

The key here is to remember that [passive income](#) is exactly that: income that's created passively. So this doesn't necessarily mean that you're only looking at dividends here. It means you're looking at all cash you're receiving from your investments, without lifting a finger.

So today, I'm going to look at two of the best dividend stocks out there for those seeking this kind of passive income. By looking at expected returns as well as dividends, you can most certainly achieve \$500 per month in passive income by 2030.

### NorthWest

First off, we have **NorthWest Healthcare Properties REIT** ([TSX:NWH.UN](#)). This is a strong dividend stock that currently trades in value territory at just 8.2 times earnings. It offers an enormous 8.22% dividend yield as well, with shares down 27% year to date.

Now, if you're going to consider this for passive income for 2030, it's important to note that NorthWest stock hasn't grown its dividend since coming on the market. That's because it's been investing in new properties to bring in higher returns. However, you can still earn a significant amount of monthly income from this stock.

If you were to aim for \$250 in monthly passive income from both share appreciation and [dividends](#) by 2030, that means achieving \$3,000 in *returns*. Here's how that would play out based on historical growth.

Year	Shares Owned	Annual Dividend Per Share	Annual Dividend	Compound Frequency	After DRIP Value	Annual Contribution	YearEnd Shares Owned	YearEnd Stock Price	New Balance
1	875.00	C\$0.80	C\$696.00	5 monthly	C\$9,009.74	C\$0.00	945.41	C\$10.27	C\$9,714.06
2	945.41	C\$0.80	C\$752.00	6 monthly	C\$10,490.00	C\$0.00	1015.32	C\$11.15	C\$11,319.08
3	1015.32	C\$0.80	C\$807.60	6 monthly	C\$12,150.00	C\$0.00	1084.32	C\$12.10	C\$13,115.81
4	1084.32	C\$0.80	C\$862.50	5 monthly	C\$14,000.00	C\$0.00	1152.06	C\$13.12	C\$15,119.68
5	1152.06	C\$0.80	C\$916.44	4 monthly	C\$16,060.00	C\$0.00	1218.23	C\$14.24	C\$17,347.19
6	1218.23	C\$0.80	C\$969.00	6 monthly	C\$18,340.00	C\$0.00	1282.59	C\$15.45	C\$19,815.98
7	1282.59	C\$0.80	C\$1,020.00	7 monthly	C\$20,860.00	C\$0.00	1344.91	C\$16.76	C\$22,545.04
8	1344.91	C\$0.80	C\$1,069.00	5 monthly	C\$23,630.00	C\$0.00	1405.03	C\$18.19	C\$25,554.79

What we want to look at here are the last two years and the total in our portfolio. As you can see, between 2029 and 2030, there is a difference of \$3,009.74, demonstrating you'll have over \$3,000 in returns by 2030! This comes from an investment of 875 shares, and at today's share price of \$9.74, that's a total of \$8,522.50.

## Fiera Capital

The other option I would consider is **Fiera Capital** ([TSX:FSZ](#)). Fiera stock is a strong choice among dividend stocks as it invests in growth and value stocks. However, these are not doing so well right now, which is why Fiera is down 12.8% year to date.

Even so, FSZ stock provides you with significant value given it trades at 15.2 times earnings, and a whopping 10.11% dividend yield! And in this case, dividends *have* risen year after year, for a compound annual growth rate (CAGR) of 10.4%.

To gain the other half of that \$3,000 or \$250 per month, let's look at how this would play out based on past growth in shares and dividends.

Year	Shares Owned	Annual Dividend Per Share	Annual Dividend	Compound Frequency	After DRIP Value	Annual Contribution	YearEnd Shares Owned	YearEnd Stock Price	New Balance
1	550.00	C\$0.85	C\$465.41	monthly	C\$5,091.00	C\$0.00	604.16	C\$9.00	C\$5,439.58
2	604.16	C\$0.93	C\$564.36	monthly	C\$6,031.00	C\$0.00	665.28	C\$9.69	C\$6,443.34
3	665.28	C\$1.03	C\$686.02	monthly	C\$7,163.00	C\$0.00	734.44	C\$10.42	C\$7,651.62
4	734.44	C\$1.14	C\$836.06	monthly	C\$8,530.00	C\$0.00	812.89	C\$11.21	C\$9,110.03
5	812.89	C\$1.26	C\$1,021.47	monthly	C\$10,186.00	C\$0.00	902.11	C\$12.06	C\$10,875.30
6	902.11	C\$1.39	C\$1,251.67	monthly	C\$12,194.00	C\$0.00	1003.86	C\$12.97	C\$13,018.07
7	1003.86	C\$1.53	C\$1,537.20	monthly	C\$14,640.00	C\$0.00	1120.22	C\$13.95	C\$15,626.72
8	1120.22	C\$1.69	C\$1,893.60	monthly	C\$17,629.00	C\$0.00	1253.67	C\$15.01	C\$18,812.06

Again, looking at those same columns, you can see the difference between 2029 and 2030 comes to \$3,185.34. So again, that's slightly higher than the \$3,000 needed. In this case, it would only take 550 shares at \$8.34 as of writing, for a total investment of \$4,587. All without adding another penny.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:FSZ (Fiera Capital Corporation)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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