



How I'd Invest \$2,000 in January to Make Easy Passive Income

Description

The **S&P/TSX Composite Index** fell 34 points to close out the trading day on Thursday, January 19. Most [sectors](#) finished the day in the red, apart from energy and battery metals. Canadian stocks had a solid start to the year, broadly speaking. However, economic uncertainty and the squeeze of high interest rates have continued to rattle markets. Today, I want to discuss how I'd spend \$2,000 in January to churn out strong passive income. Let's jump in.

Here's why I'm investing \$500 in this healthcare stock right away

Savaria ([TSX:SIS](#)) is a Laval-based company that provides accessibility solutions for the elderly and physically challenged people in Canada, the United States, Europe, and around the world. Its shares have plunged 16% year over year as of close on January 19. The stock has jumped 6% in the first weeks of the new year.

Beyond passive income, investors should also seek exposure to Savaria's industry. Grand View Research recently estimated that the global personal mobility devices market was valued at US\$14.9 billion in 2021. It projected that this market would deliver a compound annual growth rate (CAGR) of 6.3% from 2022 through to 2030.

This stock last closed at \$14.97. We can snatch up 30 shares of Savaria for a purchase price of \$449.10. It offers a monthly dividend of \$0.043 per share. That represents a 3.4% yield. Our investment will allow us to churn out passive income of \$15.48 annually.

The Keg is an institution you can count on for passive income

Keg Royalties Income Fund ([TSX:KEG.UN](#)) is a great target for passive-income investors who want something more meaty. This Vancouver-based company operates as an open-ended limited purpose trust. Its shares have increased 7.7% compared to the previous year.

In the third quarter (Q3) of 2022, Keg Royalties saw royalty pool sales grow 17% to \$178 million and posted 77% growth to \$496 million in the year-to-date period. Distributable cash soared 138% to \$0.813 per fund/unit in the first nine months of fiscal 2022.

Shares of Keg Royalties closed at \$16.05 on January 19. We can snatch up 35 shares of Keg Royalties for a total price of \$561.75. This stock offers a monthly distribution of \$0.095 per share, which represents a tasty 7% yield. The purchase will allow us to generate annual passive income of \$39.90.

Why you should look to automobile dealerships for passive income in mid-January

Automotive Properties REIT ([TSX:APR.UN](#)) is a [real estate investment trust \(REIT\)](#) focused on owning and acquiring primarily income-producing automotive dealership properties located across Canada. This passive-income stock has declined 14% year over year. Its shares have dripped 3.2% so far in 2023.

The company unveiled its Q3 fiscal 2022 earnings on November 10. It posted [rental revenue](#) of 6% to \$61.9 million in the first nine months of FY2022. Adjusted funds from operations (AFFO) jumped 3% to \$34.0 million. This stock closed at \$12.20 on Thursday, January 19. I'd like to snag 40 shares of this REIT for a purchase price of \$488. It offers a monthly dividend of \$0.067 per share, representing a 6.5% yield. This investment will allow us to churn out annual passive income of \$32.16.

One more stock I'd invest \$500 today

Northland Power ([TSX:NPI](#)) is the fourth and final dividend stock I'd look to snatch up to bolster our passive-income capabilities in 2023. This Toronto-based company develops, builds, owns, and operates clean and green power projects in North America and around the world. Its shares have climbed 4.5% year over year.

In Q3 2022, the company posted total sales of \$556 million — up from \$432 million in the prior year. It posted net income of \$76 million compared to a net loss of \$5 million in the third quarter of fiscal 2021.

Shares of Northland Power closed at \$38.31 on January 19. We can purchase 13 shares for a total price of \$498.03. It offers a monthly dividend of \$0.10 per share. That represents a 3.1% yield. Our investment will allow us to generate annual passive income of \$15.60.

Bottom line

COMPANY	RECENT PRICE	NUMBER OF SHARES	DIVIDEND	TOTAL PAYOUT	FREQUENCY
SIS	\$14.97	30	\$0.043	\$1.29	Monthly
KEG.UN	\$16.05	35	\$0.095	\$3.32	Monthly
APR.UN	\$12.20	40	\$0.067	\$2.68	Monthly
NPI	\$38.31	13	\$0.10	\$1.30	Monthly

An investment of \$2,000 in these dividend stocks will allow us to pocket an additional \$103.14 in annual passive income. Fortunately, stocks like Savaria and Northland Power also offer a great shot at strong capital growth.

CATEGORY

- Investing

TICKERS GLOBAL

- TSX:APR.UN (Automotive Properties Real Estate Investment Trust)
- TSX:KEG.UN (The Keg Royalties Income Fund)
- TSX:NPI (Northland Power Inc.)
- TSX:SIS (Savaria Corporation)

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