



2 Top Growth Stocks to Buy on the TSX Today

Description

In this market environment, you'll find plenty of opportunities to find top growth stocks on the **TSX** today. While there are certainly some risks to be aware of, there is also a tonne of growth potential from several industries.

The key to finding top growth stocks on the TSX today is, of course, looking for stocks with the potential to grow in the short term. However, it's even more important that we look for businesses with years of long-term potential.

So with that in mind, here are two of the top growth stocks on the TSX to buy today.

A top restaurant royalty stock

Some of the best businesses to buy for investors are restaurant royalty stocks due to the straightforward nature of their operations.

These companies receive a royalty on all the revenue that the restaurants in their royalty pools report in a given quarter or year.

Because the fund receives a royalty and a royalty on sales, the income for investors tends to have little volatility and be quite predictable. You don't have to worry about the profitability of each restaurant, which could have many factors that impact it.

Instead, you only have to count on customers coming through the door to eat at these restaurants. This is why these royalty stocks are some of the best businesses to own.

And while there are several attractive restaurant royalty stocks to consider, one of the best growth stocks on the TSX today is **A&W Revenue Royalties Income Fund** ([TSX:AW.UN](https://www.scribbr.com/finance/tsx-aw-revenue-royalties-income-fund/)).

A&W is one of the fastest-growing quick-service restaurant chains in Canada. Through high-quality product offerings and some extremely successful marketing over the years, A&W has grown rapidly to

become the second-largest burger chain in Canada.

This rapid increase in sales, as well as the number of A&W locations, has led to some significant growth for investors over the last few years.

And because these royalty stocks typically pay a lot of their earnings back to investors, A&W has been one of the best dividend growth stocks to buy for some time.

Today that dividend yields roughly 4.8%, making it one of the most attractive growth stocks to buy on the TSX. So if you're looking for a high-quality company that can grow for years to come, A&W is a top choice.

One of the top TSX growth stocks in the real estate industry

Real estate is another industry where investors can find high-quality growth stock on the TSX today to own long-term. There are several top stocks in the [real estate industry](#), but one of the very best is **InterRent REIT** ([TSX:IIP.UN](#)).

InterRent is one of my favourite stocks because its growth strategy is so simple. Yet, the fund has executed to perfection for years, resulting in some massive increases in value for investors.

Over the last decade, InterRent investors have seen a total return of 879% for a compound annual growth rate of more than 25%.

InterRent has achieved this astonishing growth through an impressive strategy that sees the fund investing in undervalued assets like apartment buildings. InterRent then makes calculated investments to upgrade the property, ensuring that each dollar it spends creates more in value.

This increase in value not only increases the fair value assets of the entire apartment building but allows InterRent to rapidly increase the rents, which helps the fund grow its cash flow.

It's this simple yet effective growth plan that has allowed InterRent to be one of the top growth stocks on the TSX today.

So if you're looking for a high-quality [growth stock](#) that you can own for years, I'd strongly consider this impressive real estate fund.

CATEGORY

1. Investing
2. Stocks for Beginners

TICKERS GLOBAL

1. TSX:AW.UN (A&W Revenue Royalties Income Fund)
2. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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