



## Canadians: 3 Stocks That Can Help Grow Your Portfolio to \$1 million

### Description

When looking to grow your money, we want to buy high-quality Canadian stocks that can grow over the long term. Half the battle of consistently growing your money is not having investments that perform poorly.

This is why [Warren Buffett's](#) first rule of investing is "Never lose money." And his second rule of investing is, "Don't forget rule number one."

That doesn't mean not realizing a loss by holding onto underperforming stocks, hoping for a turnaround. It means not buying the underperforming stocks in the first place.

So while many investors will have the urge to buy highly risky growth stocks, you're much better off buying companies that will grow consistently. With that in mind, here are three of the best Canadian stocks to buy for long-term growth today.

### A top Canadian real estate stock

Residential real estate is an excellent industry to invest in for the long run, and these days there are several attractive investments to consider. One of the best to buy now, though, has to be **Canadian Apartment Properties REIT** ([TSX:CAR.UN](#)).

CAPREIT is a massive fund with over 65,000 suites and sites located across Canada and in Europe. What's most attractive about the Canadian real estate stock is that it's proven to consistently be a top performer.

Over the past 10 years, it's earned investors a total return of more than 340%, or a compound annual growth rate (CAGR) that's just shy of 16%. Part of this is due to the hot housing market across Canada.

However, 340% is still an incredible achievement and much faster growth than housing prices have been increasing at. This goes to show what an incredible investment a high-quality fund like CAPREIT can be.

The Canadian stock continues to take advantage of cheap interest rates and expand its portfolio. This has helped add tonnes of growth and increase its net asset value considerably.

In addition, CAPREIT is also a Dividend Aristocrat. So while your total investment will consistently be growing in value, so too will the income that it generates.

Therefore, if you're looking for a high-quality Canadian stock to buy for long-term growth, CAPREIT is one of the best to buy now.

## A top Canadian utility stock

Another excellent stock to buy that may not be your first thought when it comes to long-term growth is **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)). The [utility stock](#) has massive operations all over North America, serving more than three million customers.

Fortis is by no means the most exciting stock to invest in. In addition, the stock doesn't offer that much growth potential either. So why is it one of the best stocks to buy for long-term growth? Fortis offers investors a tonne of long-term, low-risk growth.

There isn't much that can impact the Canadian stock from expanding its operations and increasing its profitability. The company is also a Dividend Aristocrat like CAPREIT. However, it's the second oldest Dividend Aristocrat in Canada, with consecutive annual increases to its payout for almost 50 years now.

In addition, over the last 10 years, Fortis has earned investors a total return of 141%, a CAGR of 9.2%. While that may not sound like much, the growth was extremely consistent. Furthermore, it outpaced the **TSX** over those last 10 years, which had a total return of 72%, or a CAGR of just 5.6%.

While it doesn't have the most impressive growth potential, the fact that Fortis is so reliable and can protect your money during downturns is a valuable trait and one that can play a significant role in your portfolio over the long haul.

## One of the best growth stocks to buy now

Finally, one of the fastest-growing Canadian stocks and another highly reliable company is **goeasy** ([TSX:GSY](#)). This is a specialty finance stock that makes most of its money offering loans to consumers. The company already had an impressive business before the pandemic, but its portfolio has expanded rapidly ever since.

And since the company's margins are so fantastic, this increase in sales has led to a massive increase in profitability and, therefore, goeasy's share price.

So if you're looking for a high-growth Canadian stock to complement Fortis and CAPREIT, goeasy is

one of the best investments you can make today.

## CATEGORY

1. Investing
2. Stocks for Beginners

## TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
3. TSX:FTS (Fortis Inc.)
4. TSX:GSY (goeasy Ltd.)

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