



## FIRE SALE: 2 Cheap Canadian Growth Stocks to Buy Now!

### Description

Any time there is volatility in the markets, and our stocks are selling off in value, it can be a discouraging feeling. However, these selloffs are only temporary, and if you're investing for the long run, they shouldn't have any effect on your long-term performance. In fact, these situations can actually be beneficial, as there are now several cheap Canadian growth stocks to buy.

The key is not just to buy stocks because they are cheap. It's far better to find a higher-quality company that can grow for years, even if it's not necessarily as [undervalued](#) as other, lower-quality businesses.

So, if you're looking to take advantage of the recent [volatility](#) in the markets, here are two cheap Canadian growth stocks that are no-brainer buys at these prices.

### A top Canadian financial stock

One of the fastest-growing stocks over the last five years has been **goeasy** ([TSX:GSY](#)), the specialty finance stock that's main business is to provide consumer loans to below prime borrowers.

Just how fast has goeasy been growing? From 2017 to the end of 2021, goeasy investors earned a total return of 735%. Furthermore, the stock grew its revenue and net income by 107% and 689%, respectively.

This has made goeasy one of the best growth stocks to own, and because it's recently sold off and is considerably cheap, it's certainly one of the best stocks to buy now. The stock is down almost 20% year to date and roughly 33% from the high it reached back in September.

Plus, because goeasy is still relatively small, with a [market cap](#) of just \$2.4 billion, it still has a tonne of potential and room to grow. So, if you're looking to buy a top Canadian growth stock while it's cheap, goeasy is certainly one of the best to consider.

# An incredible retail stock expanding rapidly across the United States

In addition to goeasy, another high-quality Canadian stock that has consistently posted impressive growth numbers is **Aritzia** ([TSX:ATZ](#)), the vertically integrated women's fashion company.

Aritzia has done an incredible job building its brand, which is known among consumers as a high-quality, eco-friendly company that sells everyday luxury goods.

Aritzia's growth story has been incredible, with the company opening tonnes of successful boutiques across Canada over the years and now expanding rapidly across the U.S.

In the last five years, Aritzia has more than doubled its revenue and grown its net income from an annual loss of \$50 million to a gain over the last 12 months of more than \$135 million.

Perhaps the most impressive fact of Aritzia's business, though, is that these boutiques' main purpose is to help advertise Aritzia's goods and drive more sales on its e-commerce site.

The fact that these stores are cash cows themselves is just a bonus and shows how popular Aritzia is among consumers. Last year, roughly half the sales Aritzia did came from e-commerce, and that was without as many capacity restrictions as we saw in 2020.

So, if you're looking for a top growth stock to buy while it's cheap, Aritzia has tonnes of long-term potential.

## CATEGORY

1. Investing
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1. Editor's Choice

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