



## TFSA Investors: What Are the Best Stocks to Buy Now?

### Description

As many investors know, the [TFSA](#) is an incredible tool Canadians have to invest their capital in stocks without having to worry about paying taxes on their income. And because the TFSA offers so much opportunity for investors, it's an account you'll want to start using immediately. However, because your contribution room is limited, it's crucial that the stocks you buy for your TFSA are the best of the best.

It's crucial to utilize and max out your TFSA before you look to invest in unregistered accounts, because the opportunity to invest in stocks without paying taxes can improve your total returns significantly. And with the power of [compounding](#), you'll want to give your cash as long as possible to grow.

This is why it's so crucial to find the best stocks to buy for your portfolio. In addition to the fact that you don't want to lose contribution room, you'll want impressive stocks that can grow your portfolio consistently for years to come.

If you're looking to add stocks to your TFSA portfolio now, here are two of the best to buy today.

### A top Canadian real estate stock

After all the volatility in recent weeks, investors have the opportunity to buy high-quality growth stocks trading at a discount to their regular premiums. That's why one of the best stocks to buy for your TFSA today is **InterRent REIT** ([TSX:IIP.UN](#)).

InterRent is a residential REIT that's been growing investors' capital rapidly for over a decade. The fund has assets in Quebec and B.C. However, most of its portfolio is concentrated in Ontario.

Of course, a lot of InterRent's growth has been helped by a hot housing market in Canada, particularly in the regions where InterRent owns assets. However, that's only part of the story. InterRent's execution has been incredible, and it has been outperforming its peers for years now.

So, with InterRent now trading more than 20% off its high, it's an excellent opportunity for investors to

buy one of the best long-term growth stocks in Canada for their TFSA.

Plus, not only does it offer attractive capital gains potential, but InterRent is also a Canadian Dividend Aristocrat. And after its recent pullback, the REIT's units now offer a yield of 2.3%.

## One of the best long-term growth stocks to buy for your TFSA

**Cargojet** ([TSX:CJT](#)) is another incredible Canadian stock that's sold off lately. So, while Cargojet is trading cheap, it's certainly one of the best stocks to buy for your TFSA.

Cargojet is a stock that's offered a tonne of potential for a while, but it wasn't until the pandemic and the significant boost that its business realized before many in the market took notice of its potential.

Lately, though, as the pandemic and its impacts have become less prominent in the economy, Cargojet has been selling off. Not only that, but worries of an economic slowdown over the coming quarters have also impacted Cargojet's share price.

This selloff in Cargojet, though, now trading more than 25% off its 52-week high, is creating a significant opportunity. Right now, the impressive growth stock trades at a forward enterprise value-to-EBITDA ratio of 9.1 times. That's not just low for a growth stock of Cargojet's nature. That's the lowest the ratio has been since late 2017 — years before the pandemic even hit.

If you're looking to buy the best stocks for your TFSA, Cargojet is an incredible growth stock, and right now, it's trading unbelievably cheap.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:IIP.UN (InterRent Real Estate Investment Trust)

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