



## 3 TSX Stocks That Could Make You a Millionaire

### Description

There are plenty of **TSX** stocks that have the potential to earn investors massive returns on investment and help them build significant wealth.

However, in order to take advantage of the opportunities that these stocks offer, investors must have the discipline and patience to buy them when they are out of favour and hold them for decades to come.

We all want to grow our money as quickly as possible. However, the shorter term you think, the more risk you will incur.

In order to grow our money as efficiently as possible, we need to avoid potential losses. And to avoid losing money, we must find high-quality stocks that have years of growth potential ahead so we can buy and forget.

So, if you're looking to buy TSX stocks for the [long haul](#), here are three of the best to buy that could potentially make you a millionaire.

### A top healthcare tech stock

One of the best value stocks to buy on the TSX today that offers incredible growth potential is **WELL Health Technologies** ([TSX:WELL](#)). WELL not only has impressive short-term growth potential, it's also a great buy for the long-term because the healthcare industry is only going to continue to innovate.

The stock is expected to see its revenue grow by over 10% in each of the next two years. However, it's also now starting to break even, so over the next two years, its profitability should increase by roughly 20% each year.

This is an impressive performance from WELL and considering that its share price only continues to fall in value, now is a great time to buy this stock.

It's currently trading at a dirt-cheap valuation, the lowest it's traded at since being upgraded to the TSX. Even more exciting, analysts have a one-year price target for WELL of \$8.75, nearly three times higher than where it trades today.

So, if you're looking for TSX stocks that can deliver substantial returns, WELL is unbelievably cheap and has attractive long-term potential.

## One of the top real estate stocks on the TSX

Many real estate stocks can make excellent long-term investments if you buy and hold them for years. If you're looking to grow your capital as efficiently as possible, one of the best to buy is **InterRent REIT** ([TSX:IIP.UN](#)), particularly if you buy it at these discounted prices.

InterRent is one of the fastest-growing REITs in the residential space. From 2016 to 2021, its revenue grew by roughly 90%, and its [funds from operations](#) grew by roughly 160%.

Furthermore, over the last decade, up until the end of 2021, InterRent investors earned a total return of more than 620%.

Therefore, after selling off by more than 40% from its 52-week high, InterRent is easily one of the best TSX stocks to buy now and hold for years.

## A financial stock that's posting insane growth

In addition to WELL and InterRent, another incredible growth stock that could help you build significant wealth is the popular specialty finance stock **goeasy** ([TSX:GSY](#)).

goeasy has posted some of the most impressive growth in recent years thanks to its incredible execution, attractive economics, and massive margins.

Over the past five years, its sales have increased by more than 107%. That alone is impressive growth. Perhaps even more impressive, goeasy's earnings per share have increased from \$2.23 at the end of 2016 to more than \$14.50 at the end of 2021, an increase of over 550% in just five years.

This rapid increase in profitability has unsurprisingly resulted in significant stock price growth, however, it's also allowed goeasy to introduce a dividend which is being rapidly increased as well.

And now, after goeasy has sold off by more than 50% this year, it trades unbelievably cheap. The dividend yield has risen to more than 3.3%, and goeasy trades at just 8.4 times its forward earnings.

So, with the average analyst target price sitting at \$190, a more than 70% premium to today's price, it goes without saying that goeasy is one of the best TSX stocks to buy now.

## CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks
4. Top TSX Stocks

## **TICKERS GLOBAL**

1. TSX:GSY (goeasy Ltd.)
2. TSX:IIP.UN (InterRent Real Estate Investment Trust)
3. TSX:WELL (WELL Health Technologies Corp.)

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