



## Got \$1,000? 3 Cheap Stocks to Buy Right Now

### Description

Anytime the market is selling off and stock prices rapidly decline in value, having cash on hand becomes a significant advantage. It allows you to capitalize on opportunities in the current market environment and buy stocks as they become unbelievably cheap.

And considering that the stock selloff has essentially lasted for almost all of 2022, particularly for tech stocks, there are now plenty of attractive bargains for investors to consider.

So, if you've got cash to invest today, here are three cheap stocks to buy right now.

### One of the best Canadian growth stocks to buy while it's cheap

If you're contemplating which of the best Canadian stocks you should buy while they're cheap, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is one to put at the top of your list.

Shopify stock may have fallen out of favour this year, and its growth might be slowing down, but the long-term potential is significant, particularly if you can buy it while it's [undervalued](#).

The stock is expected to grow sales by 19% this year and upwards of 24% in each of the next three years. More importantly for investors, the stock is expected to report positive earnings before interest, taxes, depreciation, and amortization ([EBITDA](#)) again next year while substantially growing its margins the year after.

Therefore, while Shopify trades at a forward enterprise value (EV) to sales ratio of just 4.7 times, well off its three-year average of 27.4 times, there's no question that it's cheap and one of the best stocks to buy right now.

### A top transportation stock

**Cargojet** ([TSX:CJT](#)) is another growth stock that's sold off massively this year, yet it still offers tonnes

of long-term growth potential. This week, the company hosted its Investor Day which highlighted its significant growth outlook for the next few years until 2026.

Specifically, Cargojet plans to continuously grow its fleet and expand its operations. It also believes that it can grow both its revenue and EBITDA by over 10% annually.

Furthermore, after its massive selloff this year, it's unbelievably cheap. Analysts believe the stock is worth upwards of \$200 per share, a 70% premium to where it trades today. Furthermore, at roughly \$115 per share, Cargojet trades at an EV to EBITDA ratio of 7.3 times. That's well off the 12.3 times that it's traded at over the past three years.

So, while this high-quality growth stock is so cheap, it's one of the top stocks to buy right now.

## A top residential real estate stock

Plenty of real estate stocks have sold off this year, particularly residential real estate stocks, creating some of the best stocks to buy while they're cheap.

One you'll certainly want to consider is **Killam Apartment REIT** ([TSX:KMP.UN](#)), which owns a portfolio of apartments and manufactured housing communities, predominantly in Atlantic Canada.

This is a highly defensive business that earns tonnes of cash flow, positioning Killam as an excellent passive income generator. The REIT pays out 52.23% of its earnings as dividends, with a current yield of 3.38%.

Now is a great time to buy this defensive stock while it's so cheap. In fact, after Killam's selloff, it now trades at just 13 times next year's expected funds from operations (FFO), well below its three-year average of 18.3 times forward FFO.

Furthermore, Killam trades at just 0.7 times its estimated net asset value (NAV), well below where it was at the beginning of the year when it was trading in line with or at a slight premium to its estimated NAV.

Therefore, while this high-quality REIT is so cheap, it's one of the best stocks to buy right now.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:CJT (Cargojet Inc.)
3. TSX:KMP.UN (Killam Apartment REIT)
4. TSX:SHOP (Shopify Inc.)

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