Got $1,000? Consider Buying These 3 Growth Stocks

## Description

One reason why a lot of people don't start investing as soon as they get a job or start a business is that they believe investing small amounts of capital might not be worth it. They think that if they wait till they can set aside a sizeable enough portion for investing, *then* their investments might be worth something.



That's the wrong attitude toward investing because capital isn't the only worthwhile variable in the equation of investing. The other important variable is time.

So it doesn't matter if you have just $1,000 to invest instead of $10,000. If you find the right stock, you might be able to grow that $1,000 into a significant nest egg, given enough time. If you start investing when you are in your mid-20s, you'd have about four decades to grow your investments.

# A REIT

**Canadian Apartment Properties REIT** (TSX:CAR.UN) is the second-oldest aristocrat among the REITs and has been growing its payouts for eight consecutive years. It has a market capitalization of $9.3 billion and a portfolio of about 67,478 suites and sites in three countries: Canada, Ireland, and the Netherlands. The company operates under different banners in the two European countries.

The REIT boasts an occupancy rate of 97.9%, which has dipped only about 1.1% compared to 2019. Its impressive portfolio also comes with a decent stock growth rate, i.e., a 10-year compound annual growth rate (CAGR) of 15.7%. While it might not be possible because the market might be entirely different four decades from now, if the company can keep growing at the same rate, it can probably turn your $1,000 investment into a six-digit nest egg.

# A venture capital stock

Venture capital stocks usually don't attract a lot of investor attention, but you can find some decent growth stock if you look in the junior market. **Blackline Safety** (TSXV:BLN) is one example. It offers a 10-year CAGR of 13.3%, which is sustainable enough. The company has been slowly growing its revenue for the last five years, and it has also been expanding its product line.

Right now, it focuses more on lone-worker safety and communication equipment, especially for gas-level and toxicity monitoring. But if it expands its product line to drones and next-generation robotics, the company might be well positioned to thrive in the future market.

## A consulting company

**Calian** (TSX:CGY) is a consulting company that offers innovative solutions to a wide variety of businesses and industries. Its forte is advanced technology solutions, but it has expanded its range to IT, learning, and health solutions as well. It caters to industries like agricultural technology, education, satellite, and public safety and security.

The Ontario-based company has been growing its revenues at a decent pace. It had a better 2020 (financially) compared to most other businesses. But the stock has been dipping since the start of 2021, so you have a chance of buying it at a discount. With a 10-year CAGR of 17% and steady growth, its long-term growth prospects seem excellent.

## Foolish takeaway



Four decades is a long time, but even if one out of three or four of your $1,000 investments pay off in the long run, you might be able to add a significant sum to your retirement savings. Time is your friend when it comes to investing, and you should harness as much of it as you can, especially when you are working with relatively limited capital.

**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. TSX:CAR.UN (Canadian Apartment Properties Real Estate Investment Trust)
2. TSX:CGY (Calian Group Ltd.)

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