



## 3 Stocks to Build a 7-Digit TFSA Nest Egg in 3 Decades

### Description

Even if you fill your TFSA to the brim (assuming you have the whole contribution room at hand), the total size of your TFSA will not exceed \$81,500 in 2022. While it's not a paltry sum, it's also not a reliable retirement nest egg. It's close enough to a six-digit sum that it might only take you a few years and modest growth stocks to get it there without additional contributions.

However, turning this sum into a million will require more "growth" power.

### A communication technology company

**Sangoma Technologies** ([TSX:STC](#)) is a relatively small company, especially considering its \$300 million market cap. Its focus is communication technologies and solutions, which used to mean phone systems (wired).

Now, it's a combination of a few technologies, including the cloud, to connect them all. It has an impressive clientele for a company of its size, especially considering the size of the giants it has to compete within this particular space, especially after the advent of cloud-based communication solutions.

The company has managed to hold its own, and its financials are growing at a healthy pace. It has also made its capital-appreciation potential relatively sustainable. The company saw a stock price hike of 328% in the last decade (a 10-year CAGR of 15.6%). And if you invest \$25,000 in the company and it keeps growing at the same pace, you can theoretically make more than a million with this single investment.

So, even if it severely underperforms, you *may* make a quarter of a million from this company in three decades.

### A real estate company

**Colliers International Group** ([TSX:CIGI](#))([NASDAQ:CIGI](#)) is a well-known name in the [Canadian real estate](#) market. It has been around for 25 years and has a diverse business model and extensive global reach, which gives its revenue streams more security than locally focused competitors.

It's also a healthy growth stock. In the last 10 years, just its price rose by 435.9%, which doesn't take into account the dividends. And if we add that to the mix, the overall returns become much grander. But even if we stick with this number and spread it out for three decades, say around 1,300% growth in three decades, you can get \$325,000 from a \$25,000 investment.

## A tech company

Lastly, one of the most reliable [growth stocks](#) on the TSX is **Constellation Software** ([TSX:CSU](#)). The stock has grown like clockwork over the last two decades at least, and its consistency is just as compelling a reason to buy it as its phenomenal growth pace.

In the last decade, the stock price of Constellation has appreciated by about 2,000%. If the company can replicate this for just one more decade, it can potentially turn your \$25,000 investment into \$500,000 — half-a-million dollars. If it can manage to keep growing for three decades at the same speed, you can get more than a million from this single investment.

Another reason we are projecting its growth for just one decade and not three is its overvaluation, though its stellar growth history counters any negative weight from the valuation.

## Foolish takeaway

The TSX has a decent collection of similarly powerful growth stocks that can easily turn \$75,000 (less than a fully stocked TFSA) into a million-dollar nest egg, given enough time. So, you should look into building a healthy growth-oriented portfolio within [your TFSA](#).

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:CIGI (Colliers International Group)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:STC (Sangoma Technologies Corporation)

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