



\$5,000 Invested in These 3 Stocks Could Make You Rich Over the Next 20 Years

Description

In this market, focusing on buying stocks while they're cheap can set you up to earn a tonne of money and get rich off investing. Savvy investors know that these opportunities don't happen very often, so it's crucial to take advantage.

However, while finding deals is important, it's also paramount to find stocks that have significant growth potential as well.

A long time ago, [Warren Buffett](#) transitioned from a value investor to one that looks for growth at a reasonable price. One of his most famous quotes that he once used in a letter to shareholders says, "It's far better to buy a wonderful company at a fair price than a fair company at a wonderful price."

There are plenty of examples of this in the past. \$5,000 invested in a stock like **Dollarama** just 10 years ago would be worth just under \$40,000 today due to its 23% [compounded annual growth rate](#) (CAGR) over the last decade.

Furthermore, if you invested \$5,000 in **Alimentation Couche-Tard** 20 years ago, it would be worth over \$166,000 today, thanks to its 19.1% CAGR over the last two decades.

These are returns that you can only get when you buy high-quality growth stocks that trade at fair prices. So, in this environment, with plenty of the best growth stocks trading cheap, here are three of the best stocks to buy that could make you a fortune over the next 20 years.

This financial stock has a tonne of long-term growth potential

One of the fastest-growing stocks in recent years and one that has tremendous long-term potential is **goeasy** ([TSX:GSY](#)). In addition, after selling off by nearly 50% from its highs, the stock is now well [undervalued](#).

goeasy has sold off due to the risk the market thinks it may have in this economic environment. However, many are solely focused on how it could be impacted in the short run. And while that can't be

ignored, the risk seems to be priced into the stock.

Looking at its long-term potential, though, goeasy continues to have significant opportunities to grow the business. And even with the fact that it's more than doubled its revenue over the last five years, goeasy is still a relatively small company with a market cap of just \$1.9 billion.

Therefore, while it trades at a forward price-to-earnings ratio of just 9.5 times, it's one of the best growth stocks to buy that can make you rich over the next 20 years.

A top growth stock benefitting from the popularity of e-commerce

In addition to goeasy, another high-quality stock that has a massive runway for growth and has proven it can execute well is **Cargojet** ([TSX:CJT](#)).

Cargojet is an ideal stock because it has such a dominant position in the Canadian overnight and time-sensitive shipping industry. Its significant market share and the fact that the industry will continue to grow for years make Cargojet one of the best stocks to buy that could make you rich over the next 20 years.

In an economy where consumers are consistently demanding more convenience, the demand for time-sensitive shipping should only continue to increase. Furthermore, as Cargojet, its partners, and competitors continue to scale their operations and offer even more services, that demand will continue to allow retailers to offer these services, which should continue to help demand grow.

Therefore, with Cargojet's position in the market and the strategic deals that it's made global partners, it's perfectly positioned to continue taking advantage of the industry's growth for years to come. Plus, the stock is trading over 30% off its highs.

A top real estate stock to buy that can make you rich

Lastly is a high-quality growth stock to buy in the real estate sector, **InterRent REIT** ([TSX:IIP.UN](#)). InterRent is constantly searching for the best way to invest its capital and grow shareholders' value.

In fact, from 2011 to the end of 2021, its revenue increased by a whopping 381%. Furthermore, its funds from operations grew from just \$4.3 million in 2011 to over \$72 million just 10 years later.

This makes InterRent an incredible investment, particularly if you're willing to own it for decades. And with the stock now down over 27% year to date, it's one of the best stocks to buy now.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:CJT (Cargojet Inc.)
2. TSX:GSY (goeasy Ltd.)

3. TSX:IIP.UN (InterRent Real Estate Investment Trust)

PARTNER-FEEDS

1. Business Insider
2. Flipboard
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