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By: Stan Lemond

Trendsetting baby boomers continue to influence N.J.'s real estate market



Resort-style amenities are a key component of modern active adult living communities popping up across the state. Photo courtesy of Getty Images

If you sat in the back of the station wagon while dad took the family for a Sunday drive; grooved to the sounds of the British Invasion, Woodstock and Saturday Night Fever; and have been called a hippie or a yuppie, then there's a good chance you're a baby boomer.

This trendsetting generation, born between 1946 and 1964, reigned for decades as the largest bubble in the U.S. population until they were supplanted by their children, also known as Generation "Y." The Census Bureau numbers put baby boomers at a population of about 73 million. By 2030, all baby boomers will be age 65 or older.

From the dawn of post-war developments, like Levittown in Long Island, N.Y., to today's resort-style active adult communities, baby boomers have driven housing trends for more than 75 years.

According to Craig Cherry, New Jersey Division President of [Toll Brothers](#), active adults age 55-plus, are seeking social connections.

"The one trend we have noticed is that people are purchasing their retirement home earlier than usual while still employed full time," Cherry said. "Since they now have the ability to work remotely, they can buy their dream home in an active adult community and start enjoying the onsite recreational amenities and low-maintenance lifestyle even sooner than planned."

Greg Lentine, senior vice president of [The PRC Group](#) in Red Bank, also noted a trend toward younger active-adult buyers who are continuing to work. The PRC Group recently concluded sales at [Regents Wharf](#), an active adult community of coastal flats and luxury villas in Sayreville.

“Our buyers at Regent’s Wharf wanted to downsize without giving up the luxury items they enjoy,” Lentine explained. “Many of our age 55-plus buyers are empty nesters who have done very well selling their larger homes. They want upscale appointments and finishes that either match or exceed the level of features they had in their previous homes.”

Lentine also noted that the sense of community in active adult enclaves is popular with people who want to be surrounded by neighbors of their own generation. The prospect of meeting new friends and sharing experiences is appealing to many mature homebuyers.



Communities that offer planned activities and comfortable spaces to mix and mingle are favored by baby boomers. Photo courtesy of Getty Images

Perhaps the most important word in the active adult housing equation is “active.” Resort-style amenities are a key component of active adult living. Fitness centers, tennis, pickleball and bocce courts, aquatic centers and convenient locations are all in demand.

Baby boomers are social. Communities that offer planned activities and comfortable spaces to mix and mingle are favored. Rooftop decks, outdoor gas grills and fireside seating areas, libraries, workstations and pet runs are all frequently found in baby boomer-oriented communities.

While today’s active adult communities tend to be more vibrant than some of their predecessors, not all baby boomers relish an age-restricted environment.

Steve Gjolanga, a Fort Lee resident, recently purchased a three-bedroom home at [365 Ocean](#), a collection of 57 luxury oceanfront condos in Long Branch by Mark Built Homes. Gjolanga, along with his wife Tania and young son Sergio, enjoy the excitement of oceanfront living at the Jersey Shore.

The 63-year-old garment company president splits his time between his Fort Lee residence and 365 Ocean. While he still travels to his New York office, Gjolanga also has the option to work remotely from his scenic, beachfront condo.

“We bought our condo in Long Branch just before the pandemic hit in 2020,” Gjolanga said. “[Pier Village](#) is a wonderful place to live. We can walk up to the shops, restaurants and nightlife. We’re also far enough away from the center of Pier Village to have peace and quiet when we want it.”

The Gjolangas also enjoy exploring the neighboring towns of Sea Bright, Red Bank and Asbury Park.

“We have found some excellent restaurants and night spots since we’ve been here,” he added. “Anjelica’s in Sea Bright has become one of our favorites. It’s as good as any restaurant in New York’s Little Italy.”



A look at the infinity-edge plunge pool and sundeck at 365 Ocean in Long Branch. Photo courtesy of 365 Ocean

Although 365 Ocean is not age-restricted, the community features many of the amenities most desired by baby boomers. Amenities and services include an infinity-edge plunge pool, sundeck, club room with wet bar, WiFi, charging stations, lounge seating, a theater television area, outdoor breezeway, gas fire pit overlooking the ocean, electric car charging, cabana storage, outdoor showers and a seasonal concierge.

Similarly, [The Lofts Pier Village](#), which is open to buyers of all ages, also embodies the resort-lifestyle favored by baby boomers. The luxury condominium community by Extell Development Co. features a long list of recreational facilities and owner services as well direct access to the beach, boardwalk and Pier Village shopping district.

“The response to The Lofts has been overwhelming. We are now about 85% sold,” said Moshe Botnick, vice president of development at Extell. “People of all ages who love the Shore ambiance are buying here. We are just a short ferry or train ride from Manhattan, making commuting easy for those who still travel to their jobs.”

The beautifully landscaped pool deck at The Lofts provides magnificent views of the Atlantic Ocean. The community's elegant condominiums, which are priced from the low \$600,000s, also come with a 30-year tax abatement that can save buyers hundreds of thousands of dollars in property taxes.

"Baby boomers are both buying and renting at the Shore," added Botnick. "Our 55-plus rental community, [Barnegat 6Z](#), is leasing quickly."

The new rental community offers onsite retail shops and restaurants, in addition to rooftop lounges, a Planet Fitness center and easy access to beaches in Barnegat and Long Beach Island.

"Renting is a wonderful option for baby boomers who have sold their home quickly and need a place to live right away," Botnick said. "Renters can invest the money from their home sale for additional income and use it to pursue their interests ... plus there are no worries about maintenance, property taxes and other costs of home ownership."

Whether buying, renting, living in an active adult community or a neighborhood open to people of all ages, baby boomers will continue to impact housing trends for many years to come.