



Brookland at Lakepointe - Trulia Study

HOPATCONG BOROUGH – A new study by Trulia says this is the best time since 2012 for young people to become homeowners. The growing number of homes under contract at Brookland at Lakepointe, a new condominium community in Hopatcong Borough, indicates that local homebuyers don't need a study to tell them it's better to own than to rent.

"People visiting Brookland realize they can own a beautiful home for what they pay each month in rent," said David Schoner, vice president-Coldwell Banker New Homes. "They are attracted by the features in the home plus the closeness of train service, highways, year-round recreation, shopping and entertainment."

The study, published late last month by the real estate website Trulia, looked at the cost of buying and renting in the top 100 real estate markets nationwide, especially for people ages 25 to 34. The study concluded that it was cheaper to own than to rent except in two markets.

Brookland offers just the kind of homes the study authors had in mind. These are the first homes in Lakepointe, a new year-round community that will have elegant but affordable homes, restaurants, shops and other attractions, all against the backdrop of Lake Hopatcong.

People visiting Brookland say they love the proximity to the lake, recreational areas, shopping and restaurants. They also appreciate the convenient transportation options. And they love the pricing: from \$194,990 to the low \$300s. The package is sweetened by up to \$7,500 in bonuses for first-time homebuyers.

"Buyers really like this location because it gives them lots of activities all year around," added Randall "Randy" Hix, broker associate of Coldwell Banker Morristown and sales director of Brookland at Lakepointe.

The community sits between Lake Hopatcong and a private cove and rolling hills.

"The lake offers boating, swimming and hiking during the summer," added Hix.

"There are popular spots for skiing, bicycling, camping and other outdoor activities all year."

Built by Greentree Development Group, Brookland offers energy-efficient homes that create an opportunity for homebuyers to leave their rented apartment behind and own a well-appointed, two-bedroom condominium. Schoner said the low starting price, great features and convenient location make these homes ideal for those who want to equity instead of rent receipts.

"We're seeing a lot of young singles and couples who are ready to quit paying rent," said Schoner. "It's the perfect time and place for that, but these homes are selling quickly."

To help those first-time homebuyers, Greentree Development Group says it will help defray some of the costs of new homeownership up to \$7,500. A similar program, worth up to \$5,000, is available to other homebuyers. Buyers must select among the quick-move-in homes and take delivery by the end of the year.

Located at 5 West River Styx Road in Hopatcong, Brookland is a state-of-the-art building with about 4,600 square feet of retail space and a one-bedroom home on the first floor. The second two floors offer 14 two-bedroom homes, some with a large one-car garage with storage. Homes have nine-foot ceilings, spacious kitchens and bright sunny rooms. A private stairway takes owners home to one of the three floorplans, ranging in size from about 950 square feet to just under 1,300 square feet.



Three stunning floorplans are offered, each with designer kitchens that include maple cabinetry with a choice of colors, granite countertops, stainless steel undermount sinks, lever faucets with pull-out sprayers and stainless steel GE gas ranges, microwaves and dishwashers.

Bathrooms feature maple cabinetry, cultured marble countertops and sinks, glass enclosed tile showers in the master bath and bathtubs with tile surrounds in the guest bath.

High-efficiency heating and cooling equipment, complemented by extra insulation in the 2x6 walls, keeps these homes comfortable. Homes have high-efficiency 50-gallon water heaters along with city water and sewer and underground electric, gas and cable service. Homes are wired for phone, internet and cable.

Hix added that Brookland's maintenance-free construction will appeal to those who don't want to worry about yard work and other chores. For instance, the condominium association will take care of all common areas, snow removal and landscaping.

"All of these features, in a new energy-efficient building makes Brookland at Lakepointe an amazing value," said Hix. "But one of its best features is its great location."

Major work centers are readily accessible by Interstates 80 and 287 and State Route 206, all of which are close by. Train service to New York City is a short drive from Lakepointe, and the ride is about an hour to the city. Newark-Liberty International Airport is less than an hour away. Shopping, cultural activities and recreational facilities surround Hopatcong.

Sales and showings are by appointment only. Call Hix at 973-670-9024 or 973-267-8990, ext. 120 for more information. Coldwell Banker Residential Brokerage in New Jersey and Rockland County, New York, a leading residential real estate brokerage company, operates 55 offices with more than 3,100 affiliated sales associates serving all communities from Rockland County, N.Y. to Monmouth County, New Jersey. Coldwell Banker Residential Brokerage in New Jersey and Rockland County, N.Y. is part of NRT LLC, the nation's largest residential real estate brokerage company. Visit www.coldwellbankermoves.com for more information.

Greentree Development Group was established in 2011 and specializes in the development of commercial and residential real estate projects, including the redevelopment and revitalization of special properties, throughout New Jersey. More information about Greentree and its services is available at www.greentreedevdevelopmentgroup.com.