

Buying Historic Homes

Business and tech growth is bringing waves of new talent to revitalized inner city areas, where historic older homes await. They provide several notable advantages.

HOLDING VALUE

Well-preserved houses in historic districts have long outpaced newer homes in value increases.

In fact, an historic home is valued as much as 26% higher than other houses in the average market, and typically isn't subject to larger economic downturns. That stability is reflected in studies from New York and Pennsylvania to Georgia and Texas showing that historic designations increased property values between 5% and 20%. Some areas in South Carolina saw even greater growth.

HISTORIC DISTRICTS

The United States is home to more than 2,300 local historic districts. The first dates back to 1931 in Charleston, South Carolina. Another sprouted up a few years later in New Orleans. These preservation efforts swept across America in 1966 when U.S.



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REAL ESTATE 101

Save Those Wood Windows

As much as 30% of the replaced windows are actually less than 10 years old. They're often made with plastic parts that can't be repaired. Original wood windows are often a century old or more, and can last another 100 years with the right care. Learn more at bit.ly/38zGU0G.

Department of the Interior first established the National Register of Historic Places. The listing is honorary, but is

typically paired with local regulations that may include design and renovation guidelines.

BEAUTY AND CHARM

Whether Colonial, Queen Anne, Victorian or Gothic Revival, an historic home

offers the every-day opportunity to step back in time. The craftsmanship, intricate details, rarer materials and, of course, the distinctive architecture have always made these properties stand out — and these unique charms often aren't present in newer builds. History buffs and those with "old souls" will love becoming a part of the town's storied past, learning the stories of previous owners while making their own indelible stamp.

GRANTS AND LOANS

Homes that earn designation on the National Register of Historic Places may be eligible for loans, grants and tax incentives. These funds are provided through federal, state and local organizations, and can be used for preservation and maintenance. The Federal Historic Preservation Tax Incentives Program has offered a 20% credit specifically for rehabilitating properties on the National Register that are being used for income, such as inns and cafes. Some states have also declared property-tax freezes for certain historic properties. Historic preservation groups, planning agencies and historical societies are a great resource for information on what's available in your area.



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HOMEWISER GLOSSARY

Code of ethics: Set forth by the National Association of Realtors, these are written professional standards that all members are expected to uphold. SOURCE: MLS.com

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