

Historic Aged Properties

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Past to Present Research LLC



Since March 2010

We have been living our passion for Historic Research, Preservation and Education.





Old Homes

Protect your clients!

For your sellers....

For your buyers....

Designations isn't always apparent and your sellers might think they know...and are often...

WRONG

Scenario

- Buyer finds a grand old house, sellers mark the property is not designated because it is not on the National Registry.
- Buyer closes on the property, a month later begins replacing old windows with new vinyl windows.
- Buyer gets a friendly visit from a city official to be informed to stop replacing the windows and put the old windows back in. What happened?

What can you do?

- Whether you are representing the buyer or the seller, contacting the local preservation department with the property address to find out if it is designated can help your client avoid this situation.

What is “Designation”?



If it has a plaque, it has rules.

- FALSE
- Anyone can put up a plaque
- Homes on the National Register of Historic Places *usually* have plaques
- Other reasons for plaques, such as commemorating a place or event of importance

*If it doesn't have a plaque,
it doesn't have rules.*

- FALSE
- Misconception, especially in designated districts
- Districts could consist of:
 - A neighborhood block
 - Subdivision
 - Farmstead
 - Commercial district

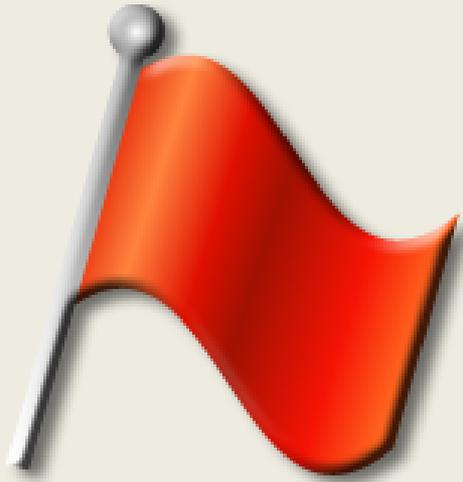
***It must be over 100 years old
to be “historic.”***

- FALSE
- Any home 50 years or older is a potential candidate for the National Register nomination
- Era built
- Architecture
- Surrounding properties (esp. historic district)
- Integrity of design
- Association with important figure





***Only homes on the National Register
are protected.***



- FALSE
- Many municipalities will “flag” a permit for rehabilitation or demolition on any home over 100 years old or of local significance.
- Local Districts, Tax Abatements, often have regulations.

Buyer Questions

- Many common myths exist within the realm of historic home ownership.
- Just as we advise our clients to contact a attorney for legal questions, an accountant for tax advice, there are local professionals to give “old house” advice in regards to rehab/restoration regulations.
- Even if the home is not designated many owners of “old homes” will still want advice as to how to retain/restore their historic property.

Being designated means someone can tell you what color your client can paint thier house, and they can't change anything.

- FALSE
- Exterior façade is main concern
- Could include windows
- Suggested that any necessary changes should be done with style and materials in mind
- Specific features may have additional protection if home is on National Register



If a home becomes a part of a designated district, your client will have to remove the new stuff and put the old stuff back.

- FALSE
- Not around here
- *Any future* will be reviewed by your local CLG

If your client buys an historic property, they will have a responsibility to open your house to the public.

- FALSE
- Completely voluntary!
- Plenty of opportunities to participate in community old homes tours, but you have the power to decide whether or not to participate.

Architecture

Styles and Stories

What type of home is this?

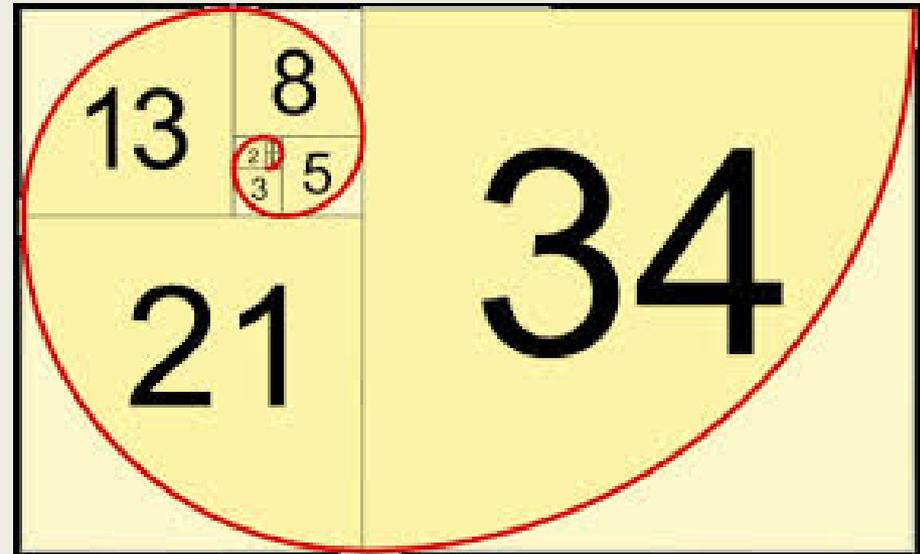


Greek Revival? Antebellum?

Yes

- Antebellum simply refers to a home built during or before a war, here more specifically the Civil War
- Usually referring to homes built 1830-1860
- Greek Revivals, Italianates, log cabins, etc.
- Fun Fact: Americans were politically empathetic with Greece during this time as they were in the process of gaining their independence.

What does this have to do with historic architecture?



How do these make you feel?



Crash Course



Italianate



Victorian



*Arts and
Crafts*



Bungalow

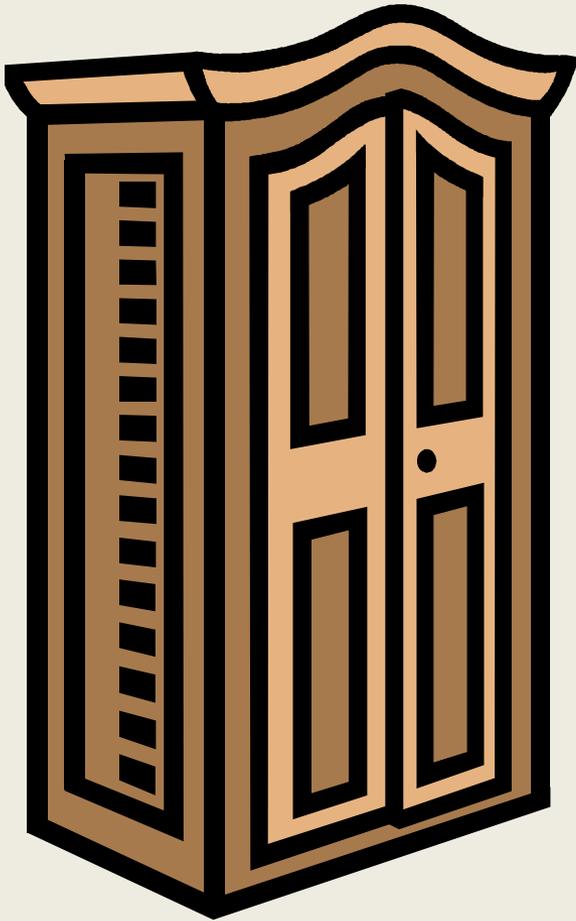


Cape Cod



*Mid-Century
Modern
Ranch*

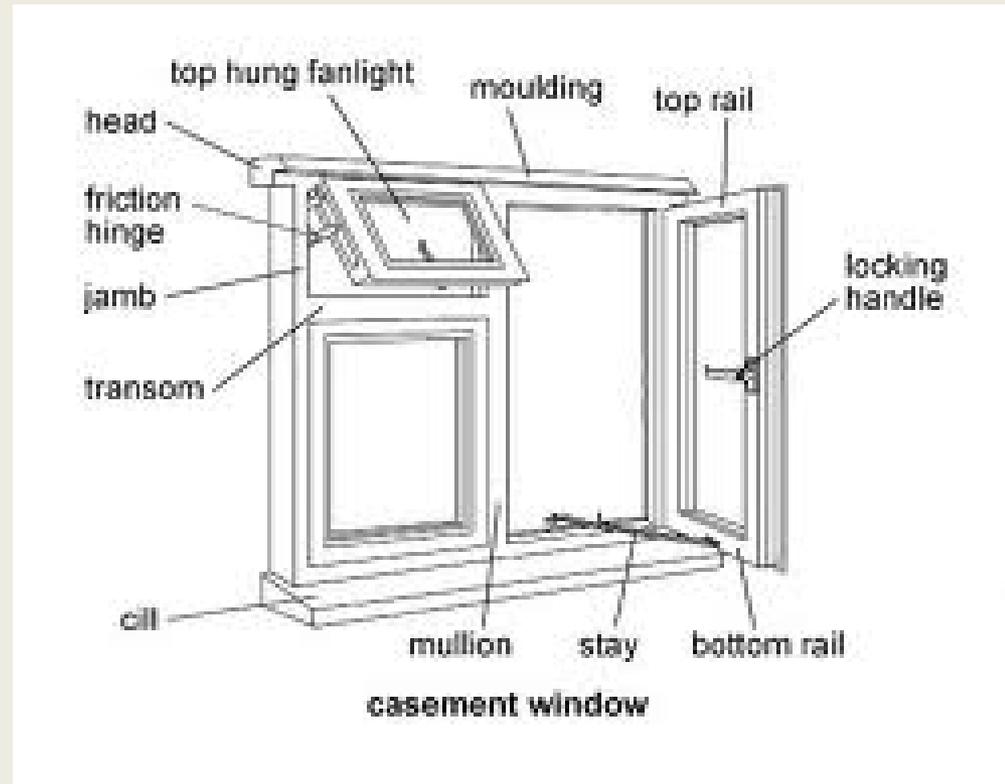
Closets used to be taxed



- FALSE
- Only in Europe, not in the United States
- Wardrobes were sufficient
- Closets were unnecessary complications to simple structures

Owning an old home with original windows makes you an earth hater.

- FALSE



The age listed on the county tax record is the year the house was built.



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- FALSE
- Fire, tornado, or any form of destruction can cause a loss of a home
- New home is built on top of the existing foundation



The age listed on the county tax record is the year the house was built.

- Sometimes homes have been moved
- Schoolhouse moved with mules, served new purpose in new location



Lending, Value and Insurance



No comps means no sale.

- FALSE
- Comps may be difficult
- Help your appraiser
- Example: 1856 Greek Revival
 - Homes in Jackson, Cass, and Bates County burned down
 - Homes of this age exist in greater numbers further east



***You can't get insurance on
a designated house.***

- FALSE
- Replacement value policies can be expensive, and are not based on designation regulations.
- More expensive to take out policy to cover complete replacement of interior and exterior.
- Market value replacement insurance is what many homeowners use.
- Let's talk walnuts, windows and other rarities.

There are historic loans.

- FALSE
- Not here, but there are incentives
- Federal Tax Credit
- State Tax Credits
- Abatements

Old homes have less value.

- FALSE
- The surrounding environment can make them much more valuable than any other type of home
- Their protection often protects their value
- The restoration of old homes has many benefits

Old homes have less value.

- A 2000 study in South Carolina found that homes within a historic district sold 26% faster than overall market, while nearby Beauport saw a 21% greater sale price.
- Historic designations typically increases residential property values by 5-35% per decade over the values in similar, undesignated neighborhoods.
- Local historic district designation decreases investor uncertainty and insulates property values.

Old homes have less value.

- Historic district designation leads to increased levels of home ownership and longer residence by both homeowners and renters.
- Designated historic districts tend to have higher rates of participation in neighborhood associations and improvement projects, which protects shared spaces from decline.

Question

Are there any environmental or economic benefits to restoring an old property?

YES.

[The Extreme Green Campaign](#)

- Nationwide, property values in local historic districts appreciate significantly faster than the market as a whole.
- Study in Phoenix, AZ noted that historic designation increased the average marketable sales price of a house by 31%.
- Study in Memphis, TN, combined local/national designation added 18.6% to assessed property values over a 4-year period, compared to a 13% added by national designation alone.

- Historic district designation leads to increased levels of home ownership and longer residence by both homeowners and renters.
- Increasing property taxes due to rising property values in historic districts designated at the national or state levels can be offset by state and federal tax reduction programs.
- Designated historic districts tend to have higher rates of participation in neighborhood associations and improvement projects, which protects shared spaces from decline.

Who would want to live in one of these old homes?

- Walkability
- Community Connectiveness
- Shorter Commute
- Uniqueness in character
- The September 2013 National Association of REALTORS 2013 [Community Preference Survey](#) found sixty percent of Americans wanted a neighborhood with a “mix of houses and stores and other businesses that are easy to walk to over neighborhoods that require greater driving among home, work, and recreation.”



Update Update Update

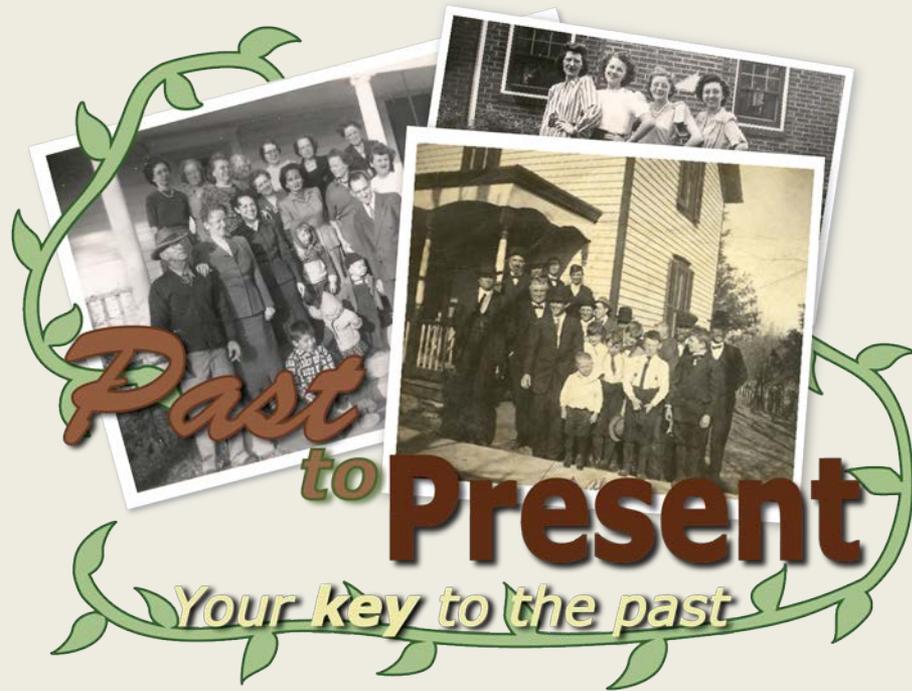
- Just as we help our sellers determine what upgrades are the best value for resale, the same applies to historic aged properties
- Check solds, most often buyers of these homes prefer homes that have had the original details kept and preserved or restored.
- Quite often too many updates are the last thing buyers want.

Today's Materials vs Yesterday's

- No one ever said restoring an old home was easy, inexpensive or without potential dangers
 - Lead based paint
 - Asbestos
 - Insulation in walls, attics, pipes and ductwork, also sometimes found in flooring
 - Electrical & Plumbing
 - Get an inspection!! Electric an Plumbing has evolved many times since it's inception, quite often upgrades being performed by non-licensed homeowners or contractors.

Local Resources & Links

- Missouri State Historic Preservation Office
 - <http://www.dnr.mo.gov/shpo/index.html>
- Kansas State Historic Preservation Office
 - http://www.kshs.org/portal_shpo
- Missouri Preservation
 - <http://www.preservemo.org/>
- National Trust for Historic Preservation
 - <http://www.preservationnation.org/>



www.YourHistoricHomeSpecialist.com

