

Classic Acts: Renovating Your Historic Home

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If you have a historic house and care about maintaining authenticity, then you may be facing unique challenge when attempting to renovate. Renovation of an older house can be very rewarding, yet comes with its own unique challenges. "It's natural for an owner to want modern conveniences," says Lawrence Finn, CEO Owner/Broker of Coach Realtors.

"To maintain the character of your property, you may have to do a little extra work--or at least provide extra forethought--so that both goals can be accomplished." And if you aren't sure whether or not you want to keep the authenticity of your home intact, remember: Many states offer tax incentives, reductions and abatement programs for owners of residential historic homes. Historic structures offer a 20 percent investment tax credit for qualified rehabilitation expenses, if they are income producing properties.

A historic structure is one listed in the National Register of Historic Places or so designated by an appropriate state or local historic district that is certified by the government. The tax code does not allow deductions for the demolition or significant alteration of a historic structure.

Patterns Matter "Understand the architectural history of your building before starting a construction project," recommends Finn. "Look for reoccurring building patterns and construct accordingly. For instance, if you're planning an addition, use the same patterns in the new portion of the house."

Repair over Replace Another thing to keep in mind is repairing--rather than replacing--historic materials. "Masonry, wood and architectural metals can often be easily repaired if you find the right specialist," Finn comments. "Remember that historic preservation is often based on the retention of historic materials."

Maintain, Maintain, Maintain One of the best ways to keep your old home in prime condition is to maintain it regularly. Clean your gutters, refresh paint, keep up with your roof and siding and make sure to check for and manage all leaks. "Before starting a project, be sure to find a specialist who deals with older homes and talk about what you have in mind. Stress the importance of keeping your home authentic," Finn recommends.