

# real estate

newsobserver.com/homes



**SMART MOVES**

## Tips for young condo buyers

Universal Ulick

Luke Juday grew up in a spacious house in a quiet suburb. But at age 25 he and nearly all his friends live small in urban apartments. And they intend to never move to suburbia.



Ellen James Martin

"The suburbs are extremely boring," he says.

Juday says his strong preference for urban living mirrors that of many in his age group. How does he know? Because as a demographer for the University of Virginia, he authored a new study titled "The Changing Shape of American Cities," which relies on census data to show how ever more young adults are gravitating to walkable town centers and cities.

"The trend is clear in every single U.S. city. I think it's a major cultural shift," he says.

Though many of Juday's friends are still renters saddled with a lot of student debt, he says some are beginning to buy property, usually in the form of condominiums, in the city, and he expects one day to follow suit.

Fred Meyer, a long-time real estate broker whose clients include many of Juday's millennial generation, underscores their strong preference for urban living and their willingness to live in a condo to gain an ownership stake in the city.

SMART continues

## TUDOR REVIVALIST IN DUKE PARK

Contributed Report by Rebecca R. Newsome, MIRM

For those with an appreciation for classic historical architecture, The James A. Smith House at 1417 Acadia St. in Durham is an absolute must-see!

Designed by Rose and Rose Architects for James and Irene Smith in 1930, it was one of the first homes on Acadia Street in the heart of Duke Park, while also one of the last homes built before the Great Depression brought home construction to a standstill.

Still today, much of Duke Park features Tudor and Colonial Revival home

styles, with The Smith House a shining example of Tudor Revivalist charm.

Enchanting gardens greet guests with cathedral-canopied 80-plus-year-old oak and pecan trees standing guard along the front of the property. (These magnificent trees have not and will not be cut back by utility companies, as power lines run through the alley, not the street.) The yard is



1417 Acadia Street in 1930, upon completion for James and Irene Smith.

surrounded with decorative black aluminum fencing, adding even more allure to the lovely home, stone walkways and verdant landscaping within.

Clinker brick and inlaid stone were combined to create a dramatic exterior, inviting guests to enter and enjoy. Inside, The Smith House is adorned with 2,508 square feet of luminous hardwoods; extensive crown molding and baseboards; the original balsawood blinds, still in excellent condition; vintage cathedral-style registers; the original plaster walls (with the exception of the kitchen); and a not-to-be missed period plaster fireplace with a vented arch reminiscent of Durham's Trinity Avenue Presbyterian Church, also designed by Rose and Rose Architects.

Not surprisingly, the kitchen is the heart of The Smith House. It is completely remodeled to include all stainless appliances, a gas cooktop and custom cabinets with roll-out drawers, as well as



ACADIA continues

AN ADVERTISING FEATURE

send professional announcements to laura.pittman@newsobserver.com

### real estate

**homes for sale**  
Cary/Apex **6125**

MORRISVILLE - 4BR/ 2.5 BA, 2051 sqft, study + fam rm, LR, FP, granite kitc, lrg sunrm, fenced, .38 acs, culdesac, no HOA. \$324,000. Call 919-345-2009, Jen Stark-KW.

**SACRIFICE DUE TO death, PRIVATE 2169 SF RANCH, 4/5 Bed/ Office, 2 full baths, 2 kitchens, dbl garage, on 10 acres, halfway between Apex & Sanford off US1 @ Moncure \$269,900. Call 919-922-2094.**

**homes for sale**  
NW Raleigh **6125**

4616 Old Village Road, 3BR/2BA Excellent Flip Opportunity! Great Location Near Crabtree, Rex, North Hills. Priced Below Tax Value! \$279,900. Call 919-302-5774

**TOWNHOUSE IN INMAN PARK NEAR CRABTREE 4742** Ludwell Branch Court, Quiet setting backs on wooded area and nature trails. Safe and friendly neighborhood. Com.pool. Ideal fam home: 3 bedrooms, 3.5 baths, frpl in fam rm, sludgy/loft, huge rec rm for parties, big storage rm, 2 car garage, fenced yard for dog. 2,750 sq. \$330,000. Open House: 04-24-2016, 1-5pm, 919-523-1722

**homes for sale**  
Other Areas **6125**

**BEAUTIFULLAKEFRONT HOME!**  
1604 Allen Jarrett Drive, 5BR, 4 1/2 BA, 4175sqft Easy commute to Triangle and Triad! \$475,000  
http://www.estateply.com/listings/info/1604-allen-jarrett-drive  
davidriley3833@gmail.com  
Keller Williams

**lots for sale** **6290**

**GOVERNOR'S CLUB ESTATE LOT #135** Gated Chapel Hill community. Cul-de-sac. \$75,000. (919) 422-1517.

**homes for rent**  
Other Co. **6325**

FUQUAY/DUNCAN 12221 HWY 42W 27526 2bd, 1.5th, 19 fam rm, laun rm, lrg eatin kit, form din/liv rm, lrg yrd. 800s/deep same. Ref/credit req. Easy access to RTP. Avail May 1st. 919-467-5521

**apartments for rent**  
Wake Co. **6400**

Gorman Place Leasing Office  
1810-A Gorman Street, Raleigh, NC 27606  
OPEN TODAY! From 10-4 Call for more info. 919-851-6665 www.tarheelcas.com

**rooms for rent**  
Wake Co. **6450**

**A BUSLINE LOCATION.** Share BA/ kitchen. Downtown. 919-787-8287.

**A CABLE-READY ROOM!** Utilities included. Call 919-422-8043.

**FURN ROOM-** Priv BA, w/micro & refrig. NE Raleigh. Age 50+. Call 919-878-4015

**N. RALEIGH-** No smoking/ pets. Shared BA, cleaning svc. \$150/wk. 919-760-5735.

**ON BUSLINE - CLEAN,** furnished, kitchen privilege. \$125/week & up. Call 919-801-7771.

**resort property for sale**  
Mountain **6540**

**3BR/ 2BA NEARLY** complete log home, near Banner Elk, NC. Fast track contractor investment or DIY homeowner. More info 919-801-6797 or faculty1@earthlink.net

**BEECH MOUNTAIN HOME FOR SALE**

Motivated seller for this spacious, 4 bed, 4 bath, 2 story, 2 entrance/decks, 2800 sq. ft. fireplace, furnished. Near ski slopes, rec, center, hiking, golf course, etc. joelrichall@aol.com 407-376-3533

**LOG CABIN NEAR LAKE LURE, NC -** One level, 2 bedrooms/ 2 baths on 1.91 acres, w/fireplace, screened porch, mountain views. \$162,900. 828-286-2981, broker.

**MTN RIVERFRONTS FROM \$29,900!**

Liquidation Sale! Sat., 4/30! Riverfronts Up to 5+ Acs! New River Estate w/ 280 Ft of Waterfront Only \$29,900! Riverfront & Log Home Pkg Only \$69,900! Near Boone & Blowing Rock! 855-932-7139 ext. 1912

**resort property for sale**  
Coastal **6540**

**2BR/ 2BA CONDO,** completely remodeled, fully furnished, 1715 Canal Dr, Carolina Beach. HOA \$310 mo. Sell \$159,900. For photos email: Jmsdode@yahoo.com

**BEACH GETAWAY,** steps from the ocean, Indian Beach. Only \$25,000. 919-495-1305.

**CONDO 2BR/ 2BA,** fully furnished, on the golf course, Sunset Beach, Low HOA, & pool. Reduced!! Call 919-357-8270.

**EMERALD ISLE, 2408A** Emerald Drive, MM 14.5, selling half ownership of soundside condo with oceanview, end unit of 5 unit, family oriented, free-standing building that shares pool & pier. Asking \$180,000. Call Nancy at 252-531-5806.

**WRIGHTSVILLE BEACH, NC**  
Popular 1/10th Ownership  
Ocean Front Townhome \$119,900  
Info at 910 620 2570

**resort property for rent**  
Coastal **6541**

**2BR APT, NEUSE RIVER-** 1 min from Minnesott Beach ferry, 1 min from 18 hole championship golf course, includes private beach, lawn main, water, fridge, stove, trash pickup, \$550/mo nego. 252-229-4813.

**manufactured homes for rent** **6543**

**2BR, 1BA.** No pets, dep + ref's required. \$485/mo. Call 919-266-3712 or 919-601-6119.

**manufactured home lots 6544**

**CARY CHATHAM ESTATES** Lot available for a 14'x80' home. For more info call Westbrook & Assoc. 919-467-6166

**farms & acreage** **6546**

**665 ACRE FARM FOR SALE** Williamsburg County, SC  
250 ac Cultivated  
Balance in Timber REDUCED to \$2350/ Acre  
CALL 478-731-8766

**HOBCAWPLANTATION 3,740 ACRES**  
HUNTING PLANTATION  
South Carolina Low Country  
Houses, Barns, Horses, Dogs  
Intensively Managed  
Turn Key \$12,155,000  
CALL 478-731-8766  
www.sppland.com

**I PAY QUICK CASH** for your land, farm, or other! Real Estate 919-614-8484 anytime.

**commercial real estate for sale** **6700**

**HISTORIC-HILLSBOROUGH NC COMMERCIAL BUILDING FOR SALE**  
Charming and useful 1,736 sq ft building next to Orange County Library in downtown Hillsborough. Four rentable units. Great location and many uses 919-593-0665 Bill Whitmore - Broker  
Churton Street Realty  
www.whitmore@gmail.com

**commercial real estate for rent** **6750**

**OFFICE SPACE** in prof bldg, nr downtown Carrboro, 520 sq ft, modern & bright, 1 yr min lease, ref req'd, \$895/mo, 919-969-7439

**LEGAL ADS - Ads to Run Wed-Sat:**  
Before Noon, 2 days prior. Ads to run Sun-Tues: Before Noon on Friday.

### Bankrate.com Raleigh News & Observer

MORTGAGE GUIDE Check rates daily at <http://newsobserver.interest.com>

Institution	30 yr APR	30 yr Fixed	Product	Rate	Points	Fees	% Down	APR	Phone Number / Website	NMLS # / License #
			30 yr fixed	3.375	0.250	\$750	20%	3.432		NMLS# 1091858
MARKET CONSULTING MORTGAGE	<b>3.501%</b>		15 yr fixed	2.625	0.000	\$544	20%	2.672	<b>877-801-1769</b>	
Market Consulting Mortgage, Inc.			15 yr fixed	2.500	0.375	\$750	20%	2.618	<a href="http://www.macmtg.com/quote">www.macmtg.com/quote</a>	
			30 yr jumbo	4.500	0.375	\$649	20%	4.545		
			3/1 ARM	2.490	0.000	\$295	20%	3.289		NMLS# 449401
ThirdFederal			5/1 ARM	2.790	0.000	\$295	20%	3.266	<b>877-248-2389</b>	
Third Federal Savings and Loan			10 yr fixed	2.790	0.000	\$295	20%	2.827	<a href="http://www.thirdfederal.com/purchaseahantage">www.thirdfederal.com/purchaseahantage</a>	
			No PMI with 15% Down							
			Total Closing Cost Only \$295							NMLS# 449401
ThirdFederal			Guaranteed Low Rates						<b>877-248-2389</b>	
Third Federal Savings and Loan			As Little As 5% Down						<a href="http://www.thirdfederal.com/purchaseahantage">www.thirdfederal.com/purchaseahantage</a>	
			Rate Locked at Preapproval							

Legend: The rate and annual percentage rate (APR) are effective as of 4/20/16. © 2016 Bankrate, Inc. <http://www.interest.com>. The APR may increase after consummation and may vary. Payments do not include amounts for taxes and insurance. The fees set forth for each advertisement above may be charged to open the plan (A) Mortgage Banker, (B) Mortgage Broker, (C) Bank, (D) S & L, (E) Credit Union, (BA) indicates Licensed Mortgage Banker, NYS Banking Dept., (BB) indicates Registered Mortgage Broker, NYS Banking Dept., (loans arranged through third parties) "Call for Rates" means actual rates were not available at press time. All rates are quoted on a minimum FICO score of 740. Conventional loans are based on loan amounts of \$165,000. Jumbo loans are based on loan amounts of \$435,000. Points quoted include discount and/or origination. Lock Days: 30-60. Annual percentage rates (APR) are based on fully indexed rates for adjustable rate mortgages (ARMs). The APR on your specific loan may differ from the sample used. Fees reflect charges relative to the APR. If your down payment is less than 20% of the home's value, you will be subject to private mortgage insurance, or PMI. FHA Mortgages include both UPMP and MIP fees based on a loan amount of \$165,000 with 5% down payment. VA Mortgages include funding fees based on a loan amount of \$165,000 with 5% down payment. Bankrate, Inc. does not guarantee the accuracy of the information appearing above or the availability of rates and fees in this table. All rates, fees and other information are subject to change without notice. Bankrate, Inc. does not own any financial institutions. Some or all of the companies appearing in this table pay a fee to appear in this table. If you are seeking a mortgage in excess of \$417,000, recent legislation may enable lenders in certain locations to provide rates that are different from those shown in the table above. Sample Repayment Terms - ex. 360 monthly payments of \$5.29 per \$1,000 borrowed ex. 180 monthly payments of \$7.56 per \$1,000 borrowed. We recommend that you contact your lender directly to determine what rates may be available to you. To appear in this table, call 888-509-4636. To report any inaccuracies, call 888-509-4636. <http://newsobserver.interest.com>

Thank a Realtor...



for helping you find the perfect house in the right neighborhood!

**Do It Right, Hire a Professional.**

newsobserver.com  
**N&O**  
knowing is better

Supporting the Triangle Real Estate Industry for over 100 years.