

## **What to Expect from a Real Estate Staging Service**

A staging service helps home sellers make more money. Yes, that is a bold statement, but true. In last year's fast market you'd have sold your staged home more quickly (on average in seven days versus four months nationally) and often for well over the asking price. In our current, more corrected market; staged homes are still selling faster than those homes not properly prepared for showing.

Last year we saw North Bay staged homes receive multiple offers in a week and sell for between \$30,000 and \$300,000 over the asking price. This year, even with the considerable inventory on the market, most staged homes are receiving solid offers in less than a month. The longer your house sits on the market, the more likely you will reduce your asking price by \$10,000 or more.

The cost of staging is always less than a price reduction! And, the cost of staging is truly an investment in your equity.

So what you can expect from a staging company to help you reach full equity on your property?

### **The Consultation**

A consultation usually provides the seller with a detailed report of suggested enhancements, both interior and exterior, to improve the property for a top dollar sale. These enhancements will focus your money in only those areas that will make a difference to the sale of the house. Simple improvements can have the most impact for the least amount of money. A stager will give your preparation focus so that you don't waste either time or money. Even if you are not planning to sell yet, armed with this information you'll be able to handle the improvements at your leisure and as your budget allows, while enjoying them in the process.

Some of the areas that the stager will consider include flooring, paint color, odor, curb appeal, furniture arrangement, and room function. If two bedrooms in a three-bedroom house are used as offices/guest rooms/storage and the dark green carpet is stained from spillage from the litter box, your stager is going to tell you the hard truth about what you need to do to compete against similar properties. How you live in your home and how you market and sell your house are two very different things, so investing in a staging service gives your family a leg up in this very competitive market.

### **The Bid**

A bid to do the staging will describe what the team plans to do to make your property shine. If the home is occupied, then the team will help you to de-clutter the rooms and rearrange your furnishings and accessories so that the assets of each room are highlighted. After all, you're selling your house not the contents. A cluttered room feels small, usually holds odor, and doesn't appear move-in ready to the buyer walking through. Stagers showcase what you want buyers to notice and downplay any areas that might raise an objection. There are all kinds of techniques that can make your house the one that people will want to buy.

If the house is vacant, then your staging team will bring in furniture and accessories to make your home feel warm and inviting. Vacant rooms are difficult to sell because there is no point of reference to size and scale and they may seem smaller than they really are. The rooms also feel cold and devoid of character. You want buyers to feel invited and comfortable enough to want to stay. You want them to have an emotional reaction to the house and imagine their own belongings there. This is simple marketing. You are selling a product and the house that looks great will sell before the others.

### **The Price**

The price for the service depends on the size of the property, the asking price, and the extent of the staging effort. How we decorate a \$400,000 condo and a multi-million-dollar estate are naturally quite different because the target market is different. A detailed enhancement report costs generally between \$200-\$300. A staging can cost a few hundred dollars for a de-cluttering and redesign of your furnishings, to a few thousand dollars for furniture rental for a large house. Regardless of price, the return on that investment is significant.

What should you look for in a qualified staging company?

- The accredited stager.

First and foremost, look for an accredited stager, one that has taken the required courses and follows a code of ethics. It is helpful if that person also has experience in design, decorating, and marketing.

- **Optional: furniture warehouse.**  
Stagers should have their own warehouse of furniture, but it is not a requirement. If the company owns its inventory, then the rental terms are flexible and the project can be done quickly. Stagers having to rent items from rental companies are confined by availability, and the rental period is usually a minimum of two-to-three months. If the property sells quickly, you want to make sure that you are not paying for a rental that you no longer need. The rental price is dictated by the rental company and then would also include a markup for the staging company.
- **Managing enhancements.**  
If your staging team is full-service, they will be able to project manage the list of enhancements you received in the consultation. They will have a reliable team of contractors that can take care of the flooring and painting, as well as the packing, storage, and moving.

Regardless of the pace of the real estate buying market, a staging service will help you achieve a quicker, top dollar sale without spending a fortune.

Suzanne Morrison owns Joyful Surroundings Home Staging and Design and can be reached at 769-0107