

A Home Staging Company serving New York City and the Hamptons

### www.designedtoappeal.com

917.297.1528

# Why You Should Stage Your Home...

- Your investment in staging is almost ALWAYS going to be less than the first price reduction.
- > Studies show that the longer your home is on the market the lower the price will be.1
- Less time on the market means you **save money** on mortgage payments, maintenance, taxes, monthly fees, utilities, etc. these savings more than cover the cost of staging.
- > We want to **emphasize** the positive and **downplay** the negative
- ➤ 10 seconds is all you have to impress a buyer or renter, so make that **first impression** a good and lasting impression.
- ➤ **90% of buyers** in all age groups (except 74 to 94 years) **used online websites**, so if your home doesn't show well, it won't make it past the initial search.¹
- > Only 10% of homebuyers can actually visualize the potential of a home.
- > Buyers don't like projects and will offer less money to account for them.
- According to a 2020 study by the Real Estate Staging Association:
  - Staged homes spent an average of only 23 days on the market
  - o 85% of staged homes sold for 5 to 23% over the list price
  - With just an investment of 1% of the price, sellers saw a ROI of 5 15% over ask
- ➤ While most buyers start out looking for a home based upon logical criteria, for example, 3 bedrooms, 3 bathrooms, outdoor space, they end up purchasing based upon an emotional connection they feel when they're in the home.
- The goal of staging is to repackage your home as a "product" you are selling. We want to make sure things look great so that buyers will aspire to live the lifestyle they see portrayed.

<sup>&</sup>lt;sup>1</sup>National Association of Realtors 2020 Generational Trends Report



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## Why Stage a Vacant Property?

The goal of staging is to get a house or apartment sold or rented fast and profitably. Through staging, we want to create an emotion so that when buyers walk inside, they immediately fall in love and want to live there. The goal is to make them aspire to the lifestyle the apartment portrays. An empty or partially furnished apartment or house can't achieve that.

- > Empty and partially furnished apartments and houses don't show well online
- > Empty rooms appear **smaller** than they really are
- Without a frame of reference such as furniture, it's incredibly difficult to tell the scale and size of a room
- Without furniture, sometimes it's **difficult to tell the purpose** of a room
- > It's difficult for buyers/renters to figure out if and where their furniture will fit
- Vacant and partially furnished apartments and houses appear soulless and no emotional attachment can be felt when the buyer/renter walks into a room
- ➤ We want to emphasize the positive and downplay the negative empty and partially furnished apartments can't achieve that
- Small defects will stand out because the buyer/renter will have nothing else to look at
- > Buyers/renters think the owner is "desperate to sell or rent" so they don't have to carry two mortgage payments, maintenance expenses, utilities, etc.
- > Staging creates a dream and a lifestyle to a potential buyer, as most buyers have no imagination
- > Staging can reinforce, if not increase, the perceived value of the home
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### Why Stage an Estate Condition Property?

An **estate condition apartment** is "one that was owned by someone who died and left it to heirs who are selling it for (a) cash distribution. It is a property that has not been renovated for more than 20 years. Usually it is one in fairly bad shape, but not always." <sup>1</sup>

- > Buyers **do** *not* **have a vision** of the apartment's potential
- > We need to get rid of the "ick factor" often found in estate condition apartments
- > Buyers **don't like projects** so we need to make the place as presentable as possible without doing renovations
- We want to emphasize the positive and downplay the negative
- > Small **defects will stand out** because the buyer will have nothing aesthetically pleasing to look at
- Estate condition apartments **don't show well online** and 90% of buyers in all age groups (except 74 to 94) search online websites for homes<sup>2</sup>
- > Buyers will think the heirs are **desperate to sell**
- Today's buyers don't like dark and heavy antique furniture
- > The following will go **a LONG way** in getting the apartment sold quickly and for its best possible price:
  - Clearing out personal items
  - o Removing outdated furniture and replacing it with updated rental furniture
  - o Painting the walls so that the apartment feels fresh and clean
  - At least buffing the wood floors, if not removing stained wall-to-wall carpeting and refinishing floors
  - Swapping out light fixtures for inexpensive but more updated fixtures
  - Swapping out kitchen and bathroom faucets and cabinet hardware
  - Thoroughly cleaning the apartment including the windows
- <sup>1</sup> Brick Underground <sup>2</sup> National Association of Realtors 2020 Generational Trends Report