



Home Staging

By Brian Madigan

Staging is all the rage these days in the real estate business, but how does it work?

Your Realtor will introduce you to a Staging Consultant. This is someone who is usually in the home design business. There are no actual credentials, so virtually anyone

who wished to be in the business could be.

The staging consultant will advise you how to turn your lived-in home with the lived-in look into a model home that will be appealing to buyers.

Naturally, a lot of what they do is purely common sense. It is the type of thing that you would do yourself, in terms of getting ready for a big party or some major family event. Tidy the place up, clear out the clutter. Move out the extra furniture so that there's room for the guests to mingle. Remove most of the knick-knacks and personal family pictures. You don't want anything damaged. Get some cut flowers and nice smells. Freshly baked cookies are always nice. Put on some light background music, the type you might hear in elevators. Nothing too lively! If you have a fireplace, now might be the time to light it.

In addition, if you were having a major shower or wedding, you might undertake some minor repairs and modest decorating. Again, nothing too dramatic, just fresh paint in neutral colours.

Ok, let's assume for the moment that you have old worn-out furniture, combined with a sense of bad taste. This may be the time to cheat a little. Go over to the model homes presented by the new home-builders and staged by professional consultants. Go to the decorated rooms in furniture and design stores. What colours or trends are in?

Now, we come back to your house. Let's say it should sell for \$ 300,000. You need to know that with home staging it's not going to sell for \$ 310,000. But, what you're worried about, is it attracting offers in the \$ 270's and \$280's. Here's where home staging can really help! This is where a

professional will really earn their money. You might have to spend \$ 3,000 to \$ 5,000, but you are going to end up with an offer at \$ 300,000. That's what the house is worth, and that's what you should get.

You have to weigh the costs of staging against the expected return. Why spend \$ 5,000 just to get \$ 5,000? Well, it may still make a lot of sense. Your house may be the first to sell in the neighbourhood and that factor alone might justify your decision.

However, consider Brenda's case. She spent over \$ 10,000 staging her home to sell. She knew that she was in a hot neighbourhood and thought that her house which was a little smaller than most, needed that extra little push. In part, she was right, the house looked great, but she failed to take into account that Ed the builder was the one who wanted the house. His plan was simply to bring in a bulldozer; he barely looked inside the house. He simply walked around the perimeter of the property with a survey. He offered more than anyone else. The moral of the story for Brenda was that she failed to target her marketing efforts to the real purchaser. The costs of staging the house for sale together with the cost of all the improvements in recent years went to waste.

So, if your house really has that homey and lived-in look, you might want to consider a staging consultant before putting it on the market. I would be pleased to recommend a Home Staging Consultant to you, and if you don't need one, I would tell you that too.

*Brian Madigan LL.B., Realtor is an author and commentator on real estate matters, Coldwell Banker Innovators Realty Inc. 905-796-8888
BRMadigan@Rogers.com or visit www.OntarioRealEstateSource.com.*