

Setting the Stage Increase value with home staging

By Kathy Vogeltanz

The current real estate market can make it a real challenge to sell a home. But there is a way to gain an edge. Many sellers are using home staging to sell their properties quicker and for a higher price.

The premise of home staging is simple: buying a house is an emotional event. Potential buyers have to feel good about a home before they'll make a commitment. With the help of expert staging, buyers can easily imagine themselves living in a

house. And when done properly, staging can also make rooms look larger and give the appearance of more storage space.

Just how important is home staging? A Maritz Research poll revealed that 63 percent of buyers will pay more for a house that is move-in ready. Additionally, an AOL Money and Finance poll showed that 87 percent of buyers said home presentation makes the difference in most sales.

Greg Lyles, Broker at Conrad Lyles Realtors, said that staging should not be confused with decorating. "A well-decorated



house is a good start, but decorating appeals to the owner while staging is designed to maximize the appeal to a potential buyer," he explained.

Of course, Lyles warned that no amount of staging will make up for a house that's not clean or well maintained, especially in such a strong buyers market. He recommended that before listing their homes, sellers should have their house inspected, make repairs and clean it thoroughly.

Paige Earles, president of Pearle Staging & Design and chapter president of the Real Estate Staging Association, knows the importance of a good first impression.

She shared a long list of success stories, most notably that of a home that was sold one day after it was staged – for the full asking price. "The buyers had viewed the property previously when it was vacant, but weren't interested in purchasing. They viewed the property again after it was staged and said they couldn't imagine living anywhere else."

The 2010 home staging statistics released by RESA show that a staged home spends 78 percent less time on the market than an unstaged home; and the National Association of Realtors has found that the longer a home sits on the market, the lower the sales price will be.

"Buyers don't make emotional connections to dirty spaces, outdated fixtures, taste specific décor, personal memorabilia, clutter or homes that need repairs," said Earles. "Buyers also don't connect with vacant properties; empty spaces are cold and unwelcoming."

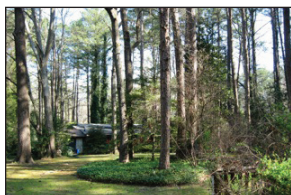
Krisztina Bell of Virtually Staging Properties said that empty rooms actually seem smaller than furnished rooms, leaving buyers to wonder whether their furnishings will even fit. She and her husband Jay have virtually staged vacant homes all around North America from their Atlanta offices. They also offer traditional vacant home staging through No Vacancy.

According to the National Association of Realtors, 90 percent of homebuyers view

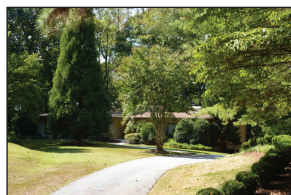


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Previous page: Virtually Staging Properties adds tasteful furnishings to photos of vacant home on real estate websites to give potential buyers an idea of what rooms will look like. **This page:** Pearle Staging & Design said staged homes sell faster, and the National Association of Realtors agreed: Staged homes spend 78 percent less time on the market.

properties online. Unfortunately, every vacant home appears identical online, like a big empty box. By adding tasteful furnishings to the photos of a vacant home, virtual staging can make a house stand out and get potential buyers in the door.

"We use our technology to transform cold, empty photos of vacant homes into inviting scenes that help the buyers see its many attributes," Krisztina said. "Simply put, if a buyer doesn't understand the home and recognize its best qualities in the first

five to seven seconds they view it online, they won't want to see it in person."

Many homeowners try to do the staging themselves, but it's a good idea to call in the talents of a professional. Few homeowners have access to the appropriate furnishings or the patience and skill needed to cost effectively stage a home while maintaining their already hectic schedules.

Is it worth the money to pay for staging? Definitely! The average return on investment for a professional home stager

is 343 percent once the house sells. And the average cost of a complete staging project is usually much less than a property's first price reduction.

After recently listing a vacant home, Liz Bankston of The Bankston Group tapped into the expertise of Virtually Staging Properties. "We were able to draw two offers within the first week and actually closed on the property in just 17 days, capturing 96 percent of its list price," she said.

Often, homeowners list their home first

and only consider staging after it's been on the market for a while. Experts claim that it's not a good strategy; additional real estate statistics prove that homes that have been staged before being listed sell quicker than homes that were listed first and then staged.

Bankston summed it up: "When selling your home, be the hot new dish, not sloppy seconds." **IN**

Real Estate Briefs

Homebuilder Ashton Woods is building townhomes from the \$300s at The Battery on Paces Ferry in Vinings. The three-story homes will feature 10-foot ceilings, gourmet kitchens, lush greenspace and more. ashtonwoods.com/atlanta or (404) 696-9146.



Tickets for the third annual **Decatur Old House Fair** on Saturday, March 19, are now on sale. The day of seminars will be held at Holiday Inn Conference Center and include topics like home energy efficiency, maintenance plans, landscaping, kitchen and bath ideas and much more. For a complete seminar schedule, exhibitor details, and ticket information, visit DecaturOldHouseFair.com. Tickets are \$10 when purchased in advance, \$15 at the door.

Renewal Design-Build will kick off its 10th anniversary by hosting three free seminars, each starting at 7 p.m. at Renewal's headquarters at 124 S. Columbia Dr. in Decatur. *Renovating Your Ranch* on Thursday, Feb. 17; *Re-Inventing Your Kitchen* on Wednesday, Feb. 23; and *Renovation Solutions for a Lifetime* on Tuesday, March 1. Renewal's award-winning design team will be available after each seminar for free design consultations. Seating is limited, so reserve your space today. To reserve a space at the seminars, call (404) 378-6962 or online at RenewalDesignBuild.com/seminars

► Commercial Real Estate

A new developer will take over Ben Carter's **Streets of Buckhead project**, which has been dormant for more than two years. OliverMcMillan, a San Diego firm known for mixed-used developments, has not indicated when it will start work on the project. Carter demolished a sizable portion of Buckhead Village to make way for what he envisioned as an Atlanta version of Rodeo Drive with luxury retail, restaurants, hotels and condos. streetsofbuckhead.com.



Village Place Brookhaven announces that Litigation Presentation, Inc., a nine-year old Atlanta-based boutique firm that specializes in creating presentations for the legal community, has purchased a 4,300 sq. ft. office condominium at the mixed-use development near Peachtree Road in the heart of Brookhaven. litpres.com.

Cousins Properties has formed a partnership with Publix developer Watkins Retail Group, investing \$14.9 million to gain a 50.5 percent equity position in four Publix-anchored neighborhood shopping centers in Florida and Tennessee. Additionally, Cousins has the first option to jointly develop two other sites in Florida owned by Watkins when development is appropriate. cousinsproperties.com.

The retail and office portion of the 50-story **Sovereign building** in Buckhead has been sold to Parkway Properties, an investment firm based in Jackson, Miss., for \$167.3 million. The building is 93 percent leased and his home to law offices, corporate offices, **The Buckhead Club** and **Bistro Niko**.

Wildmor Realty has executed a new 8,760-square-foot lease for Colibrum Partners with Cousins Properties on the 15th floor of 15 Piedmont Center located at 3575 Piedmont Road. Colibrum Partners offers business and IT solutions to the health insurance industry. wildmorrealty.com. **IN**

