

STAGED HOMES THAT SOLD QUICK IN 2009– JUNE HOUSE



JUNE HOUSE
SOLD FOR
\$375,000

SOOTHING
BEDROOM



INVITING
DECK

NEUTRAL
BATHROOM



GARAGE
Clean and
organized



STAGED HOMES THAT SOLD QUICK IN 2009– AUGUST HOUSE

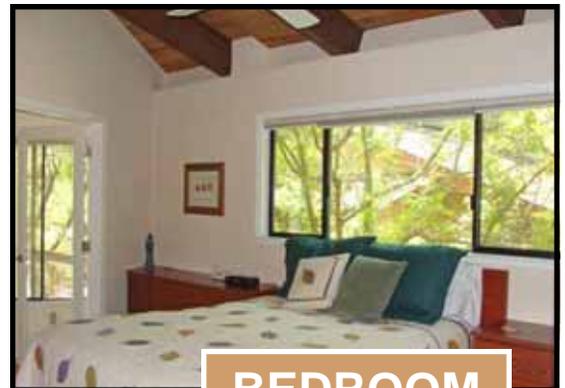


**AUGUST
HOUSE SOLD
FOR \$780,000**

**LIVING
ROOM**



KITCHEN
clean and
updated



BEDROOM
with greenery
through the
window



DINING ROOM
Sleek and open to
the outdoors

STAGED HOMES THAT SOLD QUICK IN 2009– OCTOBER HOUSE



**OCTOBER-
HOUSE SOLD
FOR \$440,000**

**LIVING
ROOM**
Deck and trees
visible through
windows

KITCHEN
New and
trendy



DINING ROOM
Beautifully
furnished



A Realtor Writes *By Lauree Borup* **Home Staging: Pain Now or Later**

It's 2010 and you are getting ready for a blind date. You've heard she is pretty, witty and wealthy and you want to impress her. But you don't want to spend money on new clothes, so you put on your maroon polyester pants with the white belt and match it with a colorfully printed nylon shirt that was popular in 1975. This outfit goes with your bushy sideburns and large-lensed glasses of the same era. If she has a good imagination, she should be able to see the delightful guy you are, and not be distracted by petty fashion.

You also have a house for sale. A superbly built home on the best lot in the neighborhood, and you want "top dollar". The walls have dark brown paneling and the windows are heavily draped in harvest gold brocade. Tall lamps with pale orange shades and avocado green glass bases dominate the side tables. Your aunt made the crocheted bedspreads. The patterned rust-colored carpet in the kitchen is soft on your feet. The huge grandfather clock in the entry takes up a lot of space, but you think it will wow them.

Pictures of your house are displayed on multiple internet sites, where 85% of buyers start their search. These prospective buyers are underwhelmed by what these pictures reveal. This is not where they want to bring friends and family! And they perceive that it will cost a fortune to bring it up to current style standards. (Actually taking out the drapes, lamps, bedspreads, and clock will cost nothing. Painting the paneling, and putting in new kitchen floors would be a small, but worthwhile, investment for this seller).

This house is branded a "fixer-upper". And after the area Realtors tour the house, they bring few prospects to look at it. You turn down one "bargain hunter" who offers \$70,000 less than the asking price. But months later, you have reluctantly dropped the price by that amount, and then go even lower. Why can't buyers see what a great house it is and make their own changes after they buy it?

Not every Groveland house sale in 2009 was a horror story of painful price reductions after years on the market. Here are three shining exceptions:
"June" House. Listed in May and sold 3 weeks later. Priced at \$375,000, and sold for full price: \$375,000. Immaculate, beautifully staged with soothing colors, inviting deck furniture, and a fire blazing in the hearth in the pictures.

"August" House. Listed in August, sold 8 days later with multiple offers. Sold over list price. A cheap house? NO-the price was \$780,000! This house was built in 1974, but over the years the owners had updated the kitchen, painted the inside light and bright, created a delightful lake front setting, removed all the clutter, and staged it with stylish, but minimal, decor.

"October" House. Listed in June for \$469,000, reduced price to \$449,000, then sold in October for \$440,000. This was 6.2% less than the original list price, after 15 weeks on the market. House was gorgeously furnished. When this SAME house was an empty "spec" house priced at \$595,000, it languished on the 2007 market for over a year.

To see pictures of these homes, go to www.PineMtnLake.com > BUYERS & SELLERS > SELLERS GUIDE and click on "Home Staging: Dreams and Nightmares". You can also see pictures of Groveland houses that weren't staged, and see the difference.

These are local examples that reinforce the findings of a National Association of Realtors survey: ***The longer a home stays on the market, the further below list price it drops.*** Nationally, homes that sold in the first 4 weeks averaged **1% more** than the list price; 4 to 12 weeks averaged **5% less**; 13 to 24 weeks averaged **6.4% less** than original list price (this matches the results of the “October” PML house mentioned above); and 24 weeks averaged **more than 10% less than list price.**

A classic true story of losing equity over time is the “Jones” primary home, originally priced at \$595,000 in 2004 and marketed by the owner. Lots of people dropped in on their open houses, but nobody wanted to pay \$595,000. They listed with an agent in 2005 and asked \$542,500. Then switched to a different agent at a price of \$545,000, then dropped to \$498,000. By 2007 they moved out and were trying a third agent with the price at \$489,000. They rented to a tenant that left the house messy and had a big dog. Lowered price to \$469,000. Got a different tenant with small dogs. Lowered price to \$398,000. That tenant moved out, and the house was empty. Price put at \$375,000, then \$329,000. Finally they hired a fourth agent with the price at \$299,000. They accepted \$275,000 for their Pine Mountain Lake property in its “AS IS” condition. And it sold. Five years later, and **53% less than the original asking price!**

Homes don’t sell quickly for two main reasons: they’re overpriced **and/or** they don’t “show well”. Even in the overheated “sellers” market of 2002 to 2006, some drab, price-inflated houses didn’t sell. When you were a child and someone let you choose from several pieces of cake, didn’t you choose the biggest one with the most frosting? If given a choice, don’t you usually want the biggest and best you can afford, and at a price you know is reasonable?

“Staging” is focusing in on the target market that will be attracted to your house and highlighting the property features that will appeal to them. You may think your house is already decorated. But **“decorating”** is making your home reflect your personal style and making it comfortable for **you** to live in. **Staging** helps buyers feel how wonderful it would be to live there. In each room they can envision their furniture, their decorations, their enjoyment. Entertaining their friends on the deck with their kids playing in the back yard. Them relaxing by the fire with a beverage, their boat stored in the garage, ready for good times on the lake. For the buyer to see this rosy future, the seller has to remove themselves, and their treasured stuff, from the picture.

I hope to convince you in the next few articles how some level of staging can help you sell your home **faster** and for **more money**. I will explore:

How to draw them in the door instead of driving by

How to appeal to all five of their senses

How to “bring the outdoors to the inside”

What are typical Pine Mountain Lake buyers looking for?

What are their biggest turnoffs?

What are the two things buyers want most?

Why doesn’t your real estate agent tell you these things??

I will use several other analogies like the lazy blind date example above.

If you want to start applying home staging techniques to your property, learn from the specific links on www.PineMtnLake.com > LINKS > Home Staging.

If you go through the “pain now” of Pricing Right, Cleaning and Deodorizing, Uncluttering and Depersonalizing, Repairing and Inspecting, then Staging and Dynamizing, you will “gain later” a quicker sale and a higher price when you (finally) present your property for sale to the world.