

Continuing Education Leads to *Staging Success*

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As a certified staging professional® it is crucial to keep up with education, skills, and knowledge in order to be the very best expert in the industry. The more we know, the more we can help our clients and real estate professionals achieve their goals of selling properties faster and for more money. Recently, I achieved my Residential Renovation Project Manager (RRPM™) certification, which is an educational upgrade. Even though I had already managed several large renovation projects during the certification process, I not only learned how to properly manage the subcontractors and trades people in a professional manner but several other useful tips and tools that I think all staging professionals should know if they want to undertake these types of projects.

I have no doubt in my mind that the RRPM designation helped me secure a project recently. The agent was referred to the executor of a will via a bank; through my marketing, the agent was aware of my certification and recommended me. When the clients were hesitant, the certification eased their mind because they knew their father's property was in good hands. And because the executor lived three hours away, it would be difficult for him to manage such a large project without knowing reliable and local subcontractors or trades people. I was there to help.

Even though this was a particularly sensitive situation, I still conducted the consultation as thoroughly as usual. A couple of challenges for getting this property sold included that it was located outside of city limits, and it had not benefitted from



After staging



Before staging

any upgrades since 1979; the “as-is” state of the property limited the number of potential buyers. The executors wanted to secure \$200,000 but the CMA came in around \$150,000. I knew that even listing at \$170,000 the property would sit and every month it sits the price and perceived value would decrease by at least \$5,000.

A dated property in today's market will do one of three things: sell at a very low price, sit on the market for months, or not sell at all. When the executors told me what they had in



After staging



Before staging

mind for a staging budget, it was not an easy task to tell them it would require twice what they had in mind to achieve market readiness. Industry guidelines suggest one to three percent of list price; however, when the property is in need of so many upgrades the percentage increases. In my experience, sellers don't really know the cost of things. But stagers shop on a daily basis so we are often able to secure preferred pricing for items compared to a consumer and can save our clients hundreds of dollars. People are often frustrated at the thought of spending money to sell—they think the buyers should do it; however, in today's market, buyers are looking for maximum move-in ready value.

This project took place in a small town in New Brunswick in eastern Canada. The clients were extremely hesitant to invest money of any sort, but when I advised them to consider it as an investment in getting the property sold and not an expense, they agreed. Truthfully, the real estate agent was a little concerned as well because she had never had any of her clients invest large amounts of money to sell. My reputation and certification helped soothe their worries.

Did it work? Was it worth the investment? Well, the clients and the real estate agent were extremely excited when the property not only received multiple offers the day it hit the market, but it secured a firm offer over asking price within three days with a two-week closing. The total investment was \$19,900 bringing the CMA value up from \$150,000 to \$210,000. The property listed at \$219,900 and SOLD at \$225,000. So yes—they received all of the money they invested and then some. Imagine the relief these clients experienced in less than one month. They didn't have to worry about a property sitting on the market and being unable to maintain it.

"It's every agent's dream to have a story of fast-selling property selling for over asking price," says Devon Babineau, the clients' real estate agent. "Now I have personal proof that taking time to fully prepare property is worth it; staging really works. I will use this in my marketing materials, plus I can't wait to share this story with future clients." ■

"For me to attempt to do this would not only have taken more than six months, I would have incurred travel, hotel, and property carrying costs. The effort wouldn't have been worth it for me to do. Likely I would have lost thousands of dollars in equity for the estate. Emma Lee was fabulous to work with, very professional, knowledgeable, and resourceful. There is no way we could have achieved these results without her. The investment was worth every penny."

—Peter Terris, Seller