

Romancing a Home Sale: STAGING TO BE ENGAGING

by Rob Cohen

Will it be love at first sight? The desirability of a home should be emotional and immediate. Yes, many home buyers will come with a checklist of their practical needs including square footage required, number of bedrooms, bathrooms and so forth. But in their hearts, they are also secretly hoping to fall in love with a home. They will be looking for that "oh, wow" moment even before they walk through the front door.

This is the reason it is so important to show your home at its most attractive. The appeal of a place can be as important as its functionality. It should be fresh and engaging. It should draw people in. "Staging" your home refers to the act of improving your home's appearance and enhancing its ambience in an immediately positive way in order to appeal to the widest segment of potential buyers. Your goal is to sell it quickly at a fair price.

Did you know that a survey by a large national real estate brokerage firm showed that staged homes sell in half the time? Another survey of realtors showed that a \$500 staging investment recouped 343 percent of that cost.

Staging is especially important in a slower market. Recently I had three identical units for sale (numbers 3, 4 and 5) in

a Beacon Street building. Number 4 was the only one that was staged, and it sold first.

Another recent example I can give from my experience is that I was given a totally empty home to sell on a Tuesday. We quickly staged it, and it now has an almost full price offer that we accepted on Wednesday. Staging can work – fast.

There is a big difference between selling and dwelling. As you may have a strong psychological attachment to your home, you may not fully appreciate hearing about a better way to show your home. But try to realize that the way you decorate to sell, may be quite different from the way you decorate to dwell. Staging throughout is important. Both a real estate agent and a professional home stager can help to market your home successfully by highlighting its positive benefits and features, often in a multi-sensory way. How a home looks (including lighting) is the visual part of the equation, but the sounds, fragrances and textures of a home can also influence potential buyers.

The first thing I suggest a seller do is to de-clutter and depersonalize his or her home. Pack away CDs, videos, tapes, books, games, photos, collectibles and children's items. (You may have to store a few pieces of furniture, too.) The idea is to simplify your home providing plenty of space for prospective buyers to imagine



living there.

Then organize and clean your home. Make repairs, fix leaks, provide updates to areas and amenities that need it and put on a fresh coat of paint. It will work wonders. Make sure kitchen counters and bathrooms are free of clutter and spotlessly clean. If you have beautiful hardwood floors, show them off. Don't hide them under an area rug.

Some items to consider adding to enhance your home that are favorites with staging professionals are: attractive table and floor lamps, flowers and greenery in most every room to add fresh appeal, a soft throw and new luxurious fabric pillows in the living room, mirrors to make a room look larger and reflect light, candles for fragrance and a glass bowl of fruit in the

kitchen for a touch of color. These are just a few ideas.

Natural light and airflow are critical components that are often overlooked. Make sure your home's windows are simply draped to allow sunlight and fresh air to enter and circulate. Arrange furniture in settings that illustrate comfort and usage. Put on some upbeat music that will suggest how great your home is for entertaining. Music helps create a mood. If all this seems like a lot, it is. Better yet, hire a professional realtor who has all the contacts you will need to be sure your home is so engaging it gets proposals.

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Bankrate.com

BOSTON MORTGAGE UPDATE

Local Mortgage Rates

These are largest area rates that banks and thrifts were charging for 30-year and 15-year fixed-rate mortgages Wednesday. In almost all cases, the rate is based on a lock-in period of 30 to 60 days. Borrowers should review how the rates are calculated and inquire about additional closing costs, such as appraisal fees and title searches. Rates are based on a loan amount of \$165,000 to \$417,000 with a 20 percent down payment.

Institution	Phone	30-year fixed					15-year fixed				
		Rate	Orig.	Disc.	Lock	APR	Rate	Orig.	Disc.	Lock	APR
Bank of America	800-900-9000	5.500	0.00	1.00	30	5.670	4.750	0.00	0.88	30	5.013
Cambridge Savings Bank	888-418-5626	5.500	0.00	0.00	45	5.558	4.875	0.00	0.00	45	4.973
Century Bank	800-442-1859	6.000	0.00	0.00	60	6.006	4.990	0.00	0.00	60	5.000
Citizens Bank of MA	800-922-9999	5.625	0.00	0.00	60	5.692	5.125	0.00	0.00	60	5.236
Eastern Bank	781-599-2100	5.625	0.00	0.00	45	5.714	5.250	0.00	0.00	45	5.399
Middlesex Savings Bank	508-653-0300	5.750	0.00	0.00	60	5.805	5.125	0.00	0.00	60	5.216
Rockland Trust Company	781-878-6100	5.250	0.00	1.00	60	5.406	4.750	0.00	1.00	60	5.014
Sovereign Bank	877-768-2265	5.875	0.00	0.00	60	5.923	4.990	0.00	0.00	60	5.069
TD Bank, NA	800-747-7000	5.500	0.00	0.00	60	5.548	5.125	0.00	0.00	60	5.205

For additional Boston area rates visit www.bankrate.com

Key definitions

5/1 ARM: A 5/1 ARM is an adjustable-rate mortgage (ARM) that has an initial interest rate for five years, and thereafter has an adjustment interval of one year. The adjustment is based on (or "indexed to") another rate -- often the yield on a Treasury note.

Closing Costs: Expenses incurred by buyers and sellers when transferring ownership of property. Closing costs include lender fees, title charges, government recording fees, escrow and pre-paid items.

Points: A point equals 1 percent of a mortgage or other loan. Some lenders charge "origination points" to cover expenses of making a loan. Some borrowers pay "discount points" to reduce the loan's interest rate.

Amortization: The payment of a debt in installments over an agreed-upon period, during which principal and interest are paid off.

APR: Annual Percentage Rate. A yearly rate of interest that includes fees and costs paid to acquire the loan. Lenders are required by law to disclose the APR. The rate is calculated in a standard way, taking the average compound interest rate over the term of the loan, so borrowers can compare loans.

Fixed: The payment of a debt in installments over an agreed-upon period, during which principal and interest are paid off.

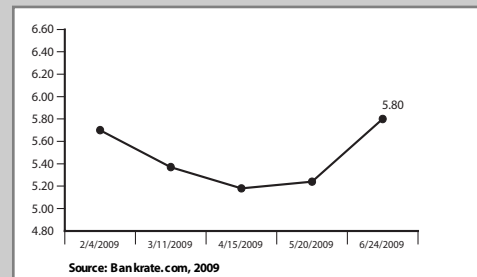
Term: The time to the maturity of a loan or deposit, expressed in months or years.

Mortgage Tip:

In today's rocky market, what ever-demanding lenders like to see in their borrowers is sufficient income, decent credit and a hefty down payment, if possible.

National Trends

30-year fixed-rate mortgages



Calculate your mortgage payment

Here's what the loan payment would be on a home mortgage loan using the following programs at prevailing interest rates. Averages are based on \$165,000 with 20% down payment.

Loan program	Rate	Monthly Payment
1 yr ARM	5.12%	\$897.90
5/1 ARM	5.26%	\$912.16
15 yr fixed	5.16%	\$1,318.60
30 yr fixed	5.80%	\$968.14