

INTRODUCTION

When it comes to real estate technology, the options are endless. Some tools can keep you organized, and others help you boost your web presence in our increasingly digital existence. But when it comes down to it, technology is supposed to make life easier — or, at the very least, make seemingly difficult tasks a little easier to complete. Staging is without a doubt one of those "difficult tasks" that can benefit from a little investment in technology, which is why we're on the cusp of a virtual staging renaissance. Here's what you need to know.



WHY STAGING IS IMPORTANT

Staging a home in the traditional sense requires quite a bit of up-front investment and planning. First, you and your client will need to decide who will be footing the bill for any staging efforts. Some agents decide to offer staging at no cost to their clients, while others encourage their clients to pursue staging on their own to avoid cutting into their commission. Then the actual staging process begins.

If you or your clients don't own fashionable furniture, you might be inclined to rent it. Then you'll likely need movers to bring the pieces into the home before putting the final touches on the place. Of course, you or your client could always hire a professional stager. Either way, the process can amount to thousands of dollars and many hours invested - but is it worth it? The short answer is yes.

According to a **study** performed by the National Association of REALTORS® Research Group, staging can have a significant impact on a buyer's perception of a property. Results from the study indicate that:

Nearly 25% of buyers' agents reported that a staged home increased the overall dollar amount offered by between 1-5%.

Of all the staged rooms, 47% said the living room was the most important followed by the primary bedroom and the kitchen.

40% percent of buyers' agents cited that home staging had an effect on the buyer's perception of a property.

28% percent of sellers' agents said they stage all homes before listing.

More savvy real estate pros... recommend sellers have their homes staged before they list, no matter the price, size, condition, or location.

-Barbara Ballinger, REALTOR® Magazine

HOW STAGING IS CURRENTLY DONE

1

Depersonalize the house if the seller hasn't already done so, removing family photos and other knick knacks.

2

Avoid cluttering
the space while
making any minor
improvements,
whether that
be adding or
removing furniture,
changing a
few fixtures, or
touching things up
with a bit of paint.

3

Lastly, a thorough cleaning is in order before photographing or showing the home.

Sounds simple enough, right? But then there's the cost to consider.

According to *Homelite.com*,

"[Professionally] staging a more modest home will cost [around] \$1,500 to \$2,500. That price often comes down by a couple hundred with referral discounts from hiring your agent-recommended professional stager."

Of course, in larger, more expensive homes, that figure can be higher - typically in the ballpark of \$8,000 to \$10,000. Ultimately, the cost of staging is determined by three main factors:



The size of the property



How many rooms will be staged



Whether or not a professional stager is hired



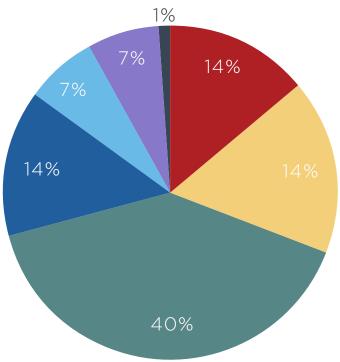
WHAT'S THE POINT OF STAGING?

While you might have a creative, high-design imagination, there are a lot of people who lack that vision.

Beyond the measurable statistics, staging a home helps potential buyers perceive that specific space - and that's what makes it worthwhile. The ability to envision themselves living in the property has a direct impact on the price that buyers are willing to pay for it.

Professionally Staged Price Differnce (Compared to "Un-Staged" Neighbor's Home)

* Over 4,270 Professionally Staged Homes Surveyed



Source: Home Staging Resources

- Sold at comparable "Unstaged" Sales
- Sold for 2-5% Over Comparable "Unstaged" Sales Price
- Sold for 6-8% Over Comparable "Unstaged" Sales Price
- Sold for 9-12% Over Comparable "Unstaged" Sales Price
- Sold for 13-16% Over Comparable "Unstaged" Sales Price
- Sold for 17-22% Over Comparable "Unstaged" Sales Price
- Sold for 23% Over Comparable "Unstaged" Sales Price



It's no secret that a buyer's positive online experience is now one of the pillars of success as a modern real estate professional. In fact, <u>a study</u> performed by Google and the National Association of REALTORS® suggests that nine out of ten homebuyers look at properties online, and 52% start their homebuying search on the internet.

With these stats in mind, adding a virtually staged experience to your online environment might just provide the boost you need to attract more buyers.

OPTIONS WHEN IT COMES TO VIRTUAL STAGING

The CE Shop was in no way compensated for mentioning any of these specific companies, but rather we considered these to be interesting virtual staging options:

REAL TOUR VISION

Real Tour Vision provides real estate professionals the option to have their photos digitally staged. Simply send in a picture of the empty room, then let Real Tour Vision work their magic. If you want to take your tech to the next level, they'll even stage your panorama photos and renovation ideas. The cost to stage a still photo starts at \$15 while a basic 360-panorama staging costs \$25.

BOXBROWNIE

Boxbrownie is another great way to outsource the virtual staging process. Essentially, you upload pictures of empty rooms, then pay per image for the company to digitally add furniture. Boxbrownie offers a variety of furniture themes, including Modern and Farmhouse, for a flat rate of \$32 per room. It makes for a quick and simple way to help the property appear a little homier. Since you're purchasing images, they can easily be added to online listings, social media posts, or sent to clients.



ROOOMY

roOomy isn't just great for your 360-degree staging needs; they offer a 3D Design Studio app that allows you or your prospective clients to experiment with room decor. So, if the original design isn't your client's taste, they have options to help them better visualize how they would live (and decorate!) there. Pricing starts at \$49 for a virtual photo based staging without any reworking, \$69 for a virtual staging photo with complimentary reworking, and their designing app is free in the Apple store.

VISUAL STAGING SOLUTIONS

Like Boxbrownie, all you have to do is send Virtual Staging Solutions your images, and they'll fill them with niceties that'll make any buyer want to live in the space. However, they can take it one step further and digitally add potential renovations, making this service perfect for buyers looking for a place to remodel. Visual Staging Solutions offers two tiers of service (basic or pro), and pricing starts at \$75 per image.

BARION DESIGN

Those looking to elevate their digital staging for an exclusive or large luxury property that would cost thousands to stage the old-fashioned way should look to Barion Design. Not only can you count on your listing being tastefully staged, this company can even create digital landscaping changes. Though their site doesn't disclose pricing for their services, it is safe to assume that Barion Design is the most expensive virtual staging option on our list - but, with over 50,000 luxury homes virtually staged, they remain an option to consider for high-end listings.



Real estate is one of many industries where a digital experience can enhance the buying process. After all, purchasing real estate is likely one of the largest financial decisions a person will make in their life, so why not help your buyers visualize their dream and see it come to fruition? Investing in virtual staging is also one of the best ways to help your brand stand out from the competition online, especially with panorama photos, and it's much cheaper than doing it the old-fashioned way.

ABOUT US

Founded in 2005, The CE Shop has become the leading provider of online real estate education.

With support from Pre-Licensing through CE, our students are better prepared to set themselves up for success.

Our ever-expanding course catalog of Pre-Licensing, Exam Prep, Post-Licensing, and Continuing Education products are trusted throughout the industry and offer agents across the country the education they rely on.



