

Stage It or Skip It?

There is a lot of evidence to suggest that when done right, staging typically helps homes sell faster and for a higher price, with typically being the operative word.

So, when might staging not be necessary? If your home already looks like it belongs in a design magazine, you may not gain much from additional staging. Or if your home is in an extreme seller's market where you can expect multiple offers, though you could be leaving money on the table. Staging may also be unnecessary if your home is being sold as is or requires major renovations, or if the primary value lies in the land or the location itself. Finally, if the expected return doesn't justify the cost of staging, it might not be worth the investment. If you decide staging isn't necessary, it's still important to clean thoroughly, declutter, and consider more budget-friendly options like virtual staging.

On the flip side, there are situations where staging is strongly recommended, even essential. These include balanced or buyer's markets, where staging can provide a critical competitive edge; vacant properties to help prospective buyers imagine themselves



living there; properties with uncommon layouts where expert staging can highlight functionality; and luxury listings, where prospective buyers expect beautifully presented turn-key homes.

When in doubt, or even just for a second opinion on whether you need staging or not, it's always a wise idea to get the professional opinion of a REALTOR®.



Pricing Your Home Right the First Time

If you want to have a quick and successful sale, pricing your home accurately is essential. The right price is based on recent comparable sales, your home's condition and location, and guidance from an experienced REALTOR®. If you "guesstimate" you risk:

- Your home lingering on the market for an extended period, potentially reducing your profit.
- Leaving money on the table if it's underpriced.
- Deterring serious buyers who might have otherwise made an offer.
- Undermining buyer confidence, potentially making negotiations more difficult.
- Missing out on multiple offers, which can increase the final sale price.
- A potential buyer's financing may be affected if the appraisal comes in lower than the sale price. Typically, the lender will only finance the appraised value.

Takeaway: Pricing your home correctly from the start maximizes your chances of securing the best return, in the shortest time possible.

From Extra Room to Extra Cash: Downsizing Benefits

If you're an empty nester or simply looking to reduce expenses, downsizing can offer more than just a smaller mortgage (or no mortgage at all). Other significant savings can include:

- Lower utility costs.
- Lower maintenance costs, with fewer things that need to be repaired or replaced.
- Lower property taxes.
- Lower insurance premiums.
- Since you can't keep as much stuff, you might sell excess belongings for extra cash before you move.
- In a smaller space, you won't spend as much money on stuff you don't have space for.
- If you have high-interest loans or credit card debt, you may be able to consolidate that debt into your mortgage to potentially pay less interest.

Ultimately, with the savings from downsizing, you gain more financial freedom to live life on your terms.

Pro Tip: If you still have a mortgage after downsizing, maximize the down payment and shorten your amortization period to lower your payments and save on interest.

