

# SRES<sup>®</sup> MARKETPLACE

CONSUMER NEWSLETTER

May 2021 • US Edition  
By Elyse Umlauf-Garneau

## Stage Your Home, Boost Your Selling Price

If your real estate agent has suggested staging your home before putting it on the market and you're skeptical about how valuable that step is, look at the National Association of REALTORS<sup>®</sup> report, "2021 Profile of Home Staging."

Staging a property can help homes sell for more money and reduce the time they sit on the market.

According to the NAR report, when staging a home, 23 percent of sellers' agents reported an increase of one to five percent of the dollar value offered by buyers compared to similar homes.

Also, buyers have been influenced by home-related TV shows and have high expectations about how properties should look.

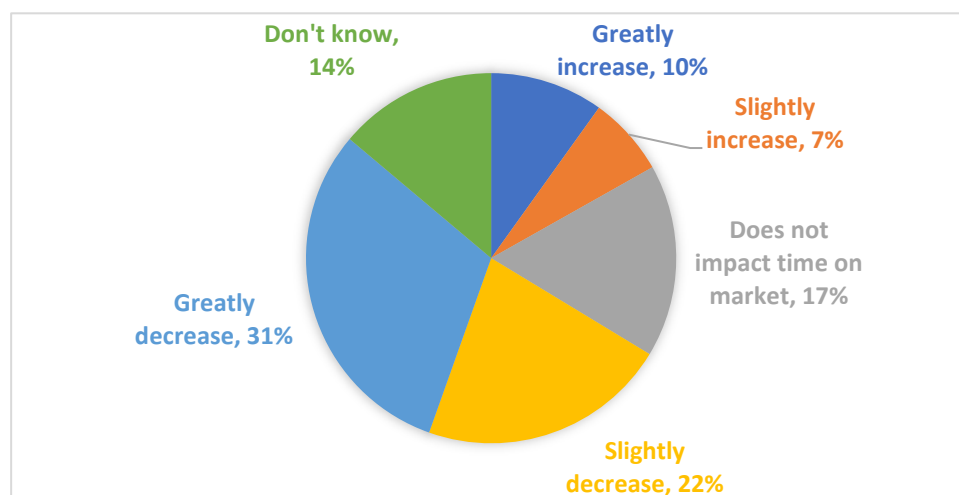
For example, a median of 10 percent of respondents said that buyers felt homes should look the way they're staged on TV shows and that they were disappointed by how houses looked compared to those they'd seen on TV.

In addition, photos, videos, and virtual tours all have become more important since the start of the COVID-19 pandemic.

A staged home makes it easier for a buyer to visualize a property as their future home, said 82 percent of buyers' agents. Staging the living room, master bedroom, kitchen, and dining room have the most significant impact on buyers.

Forty-one percent said that buyers were more willing to walk through a home they saw online.

Here's a look at how staging affects market time.



## The Reality of Aging

What does it really mean to age?

Millennials and their baby boomer parents got a taste of that reality during the PBS documentary "Fast Forward."

In it, make-up artists transformed people's faces, adding decades to their appearance, and MIT supplied AGNES, a "sympathy suit" rigged to simulate what it feels like to walk, move, bend, and see as an older adult.

AGNES, the Age Gain Now Empathy System, was designed by the AgeLab at the Massachusetts Institute of Technology.

The movie underscores how tough aging can be, and you walk away with greater compassion for seniors who are navigating the world.

It also powerfully illustrates what's in store for most of us and how physical limitations may affect retirement plans.

For instance, after watching someone try to maneuver in the AGNES suit, you realize that spending your retirement years riding a motorcycle across the country may not be realistic. Similarly, mobility challenges may make it less desirable or nearly impossible to live in a tiny house that features a ladder to a loft bedroom, for example.

Beyond inspiring greater compassion, the movie also can motivate you to think about what aging will mean for you and contemplate the restrictions you may face.

It's wise to make decisions now to address your future physical, social, and emotional needs so

that your aging experience aligns as closely as possible with your wishes.

The film makes it clear that identifying your true wishes and getting them executed requires thinking deeply about your wants, examining your family and social circle to identify your go-to people, and addressing an array of legal and planning issues.

It also entails having tough conversations with loved ones.

*Next Avenue* partnered with the movie to provide a planning framework for those ready to look forward. Included are online courses, a toolkit, and a master checklist.

For instance, "Complete an Advance Directive" guides you through thinking about medical treatments that are and aren't acceptable to you and capturing that information in a living will.

Several guides ask you to address more practical matters, including housing choices and dealing with your belongings so that they won't burden your survivors.

The master checklist walks you through the planning process and helps you think through and write down your thoughts and ideas. Its questions cover:

- Who are your social and support team members?
- What are the local options—agencies, community programs, home care providers, and transit groups—you could tap?
- Where could you turn for help with personal care, pet care, home improvement, shopping, meal prep, and so forth?

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Yet, talking about such issues is uncomfortable, so *Next Avenue* also suggests how to start such conversations (see "Share Your Plan") with loved ones.

Additional resources:

Watch Fast Forward at <https://to.pbs.org/2Q2uICb>.  
Find Next Avenues resources  
at <https://bit.ly/3a6DJvt>.

Learn more about AgeLab's AGNES  
at <https://bit.ly/3a88K1S>

There are other reasons for the generation to bow out of homeownership for the moment. Some want to buy when they've settled down in a single place, and others are waiting for marriage or a long-time partner before committing to homeownership. Others are not sure about their housing preferences, and Redfin notes that the possibility of remote work has a significant impact on where this group may want to invest in real estate.

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