

Newsletter

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THE APPRAISAL: DETERMINING THE VALUE

An appraisal evaluates details of the construction of a home, focusing primarily on the fixtures that are used on the interior. Appraisers are also taught to evaluate the condition of other aspects such as flooring, walls, door and how appropriate the kitchen cabinets are. Additionally, appraisers note the general condition of a house. So, where's the connection between an appraisal and staging? >>>

HOW FAR DOES HOME STAGING GO IN REAL ESTATE TRANSACTIONS?

There is no clear answer, but the *common misconception* is that staging is primarily used to find the perfect buyer and has no utility after the home has gone pending. We've found that the benefits of home staging go beyond influencing buying decisions. It turns out that Home Staging can impact the appraisal process in a real estate transaction.

Staging can help homes appraise for more money. This is one reason why we suggest to leave staging in place until the appraisal is complete to increase the chances of a smooth closing.

There are two reason for this: To ensure that the sale does not fall through for any reason and to influence the appraiser's assessment of the home's value.

Some agents and sellers feel more comfortable ensuring other parts of the transaction are met because the sale could fall through for several reasons. Other agents expect that staging influences the appraiser when they come to assess the value of the home.

Staging creates significant opportunity to accentuate interior design details. For example, suppose we are staging a mid-century property with original mid-century fixtures and details. We will be certain to select the appropriate inventory to complement the existing features and bring those features back to life.

It's clear that there is opportunity for home staging to impact the appraisal process.. However, for the staging to play a role in the process, the staging must be done appropriately and it must expertly accentuate the space. Hiring a professional with a known track record is important to remember.