

BY JANE EYLES-BENNETT AND ANTHEA BAKER-SHREEVE



Dress for success

Interior designers **Jane Eyles-Bennett** and **Anthea Baker-Shreeve** tell how to maximise your return by consciously preparing a property for sale



Quick flicks' or buy, do up, and sell projects are hot in the current property market. It's a tight business that can easily turn bad for so many reasons. Experienced and inexperienced traders and investors everywhere are jumping on the bandwagon and know their number one priority is consistent vigilance with their spend versus return calculations. The more money spent on the renovation and the longer the property takes to sell, the less money in their pocket come settlement day.

The three most effective things a trader or investor can do when preparing their property for sale are 1) tidy away all rubbish from the interior and exterior of the property, 2) take advice from a design professional, and 3) stage the property with furniture.

the average sale price increase through staging a property is 6.9%

Number one is of course the most obvious but it is incredible how many people fail to do it (great for buyers though). Get rid of rubbish and weeds in the garden and around the exterior of the house. Tidy bench tops and put away personal items such as shampoo bottles, photographs etc in tenanted properties.

Secondly, take advice from a design professional if you are planning on

making any changes to the property. A good designer with an appreciation of property investment is your best bet. Be sure they are aware of your expectations – small spend, high impact. For less than \$1000 you'll be given advice on the cosmetic possibilities that can transform a property. Not just the obvious improvements like repainting or new carpet, but advice that stems from the core principles of good interior design: the kind of subtle finesse that will place the property in a different league altogether; one that commands desire. And margin – a lot more than the dollars paid to the designer, that's for sure!

Thirdly, and probably most underestimated, is home staging. A good home staging business will work with its client to figure out whom the most likely buyer is going to be. They'll then 'dress'



Before and after of lounge. The combined forces of Hotspace and Homebase helped this property sell in less than two weeks from when it was staged



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the property to create a look and feel that reflects the needs and wants of that market; at the same time maximising the potential sale price and minimising the days it spends on the market.

There are many advantages to staging a property for sale and the spend versus value argument is easily won by the 'for' advocates. Consider this research conducted by American business StagedHomes.com. Staging a property for sale reduces the time it is on the market, by an average of 50%. And the average sale price increase through staging a property is 6.9%.

Compare the cost of around \$2400 for one month of staging to the probable financial gain and you will be converted.

Staging a property for sale gives life and personality to an otherwise empty house. It defines rooms and gives areas purpose. It also helps to hide many of the imperfections that become obvious when a house is empty. Rugs and furniture can cover defective floors. Artwork can cover imperfect walls. And well-accessorised kitchens and bathrooms can detract the eye from areas you don't want the buyers to focus on. Home staging also highlights the great features of a property: well placed items draw the eye to key selling features in the house and give it the 'wow' factor.

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properties – perhaps poorly located (next to a railway line or somewhere it gets no sun), with maintenance issues or with poor access. Draw the potential buyer's focus away from the negatives.

Understand the psyche of the buyer. The majority of buyers work purely on emotion. This is where the property needs to appeal to the senses, given that this could become their family home. As an investor, once the number calculations are done, put on another hat and actually look at the property again with a fresh pair of eyes. This time 'see and feel' the property as a person wanting to live there. It may be the oddest things that will become appealing, e.g. a light fitting, a fireplace, a lead light window, a curtain fabric or some other feature that isn't about the practical nature of living in a home. A competent home stager will instantly recognise these features and complement them with their selection of furniture, art and accessories.

For a buyer, there is nothing worse than a 'stale' property. They will not go back if it didn't appeal to them the first time. You have one chance to impress.



Before and after of the bedroom at the same property

Don't let a potential purchase slip through your fingers because you didn't prepare well. Invest some time and money into preparing your property for sale. Put your best foot forward before you put it on the market, sell it quickly and then move on to your next hot project. ▲

Jane Eyles-Bennett is the director of HotSpace Consultants Limited. Anthea Baker-Shreeve is a director of Homebase.



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