

Rental Staging Can Increase Landlord Profits and Reduce Vacancies

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When the real estate market crashed and the economic slowdown hit about five years ago, realtors began scrambling for ways to get their listings sold. Face it--it was a buyers' market with so many foreclosures available at the same time. So, realtors came up with a concept called home staging which had an impressive impact on sales. It can have an impact for landlords, too.

Home staging is the act and art of presenting your property in its best light, with the mind's eye of the buyer/renter as the driving factor. This doesn't sound like something new. It used to be called "curb appeal." However, home staging is more intrusive than just a new coat of paint, hiding personal belongings in the closet, and adding a shrub to the front yard.

It entails presenting the property in such a way as to be almost a model home, or at minimum, in a way that de-emphasizes the current residents to allow potential buyers to be able to envision the home as theirs. How is this done? Well, there are many steps, depending on the current condition of the property. Here are just a few.

Cleaning is essential. There should be no greasy appliances, no scuffed walls, no dust bunnies or spider webs. Uncluttering is a must, even if it means the people currently living there must pack up some of their items and put them somewhere other than on the property. Painting is appropriate, and in fact, color is one of the prime ingredients of home staging. (There are home staging certified professionals that advise on these steps for a living.) If the property is furnished, the furniture may be re-arranged to produce intimate or cozy groupings, or it may be moved to follow a natural traffic flow dictated by the layout. Lighting is another key ingredient to make the home bright and comfortable. Front yard appeal is still much a part of the process, so cleaning, raking, removing dead shrubs, etc., is a must. According to one **realtor** who staged 35 homes in a little over a year, the average time the staged homes were on the market was 26 days, and they sold for 98% to 99% of the asking price. Staggering results.

With this in mind, landlords can borrow the concept, with the differing emphasis on attracting tenants rather than buyers. It will take some investment in the property for improvements to achieve the desired look or to pay for a certified home stager to get the look you want. However, if your investment results in reputable tenants and low to no vacancies, the money will be well-spent.