



Manitoba Staging Statistics are in for 2010!

The Manitoba Real Estate Staging Association, Manitoba Chapter, is thrilled to release our Staging Statistics for 2010! The results clearly illustrate that **STAGED HOMES SELL FASTER and for a HIGHER SELLING PRICE!**

A survey was taken of all properties staged by members of the Real Estate Staging Association, Manitoba Chapter for 2010. The results support the benefits of staging a property before it is sold. Staged properties sold faster and for a higher selling price than other properties as reported by Winnipeg Realtors.

Winnipeg Realtors reported 10.8 % of residential detached selling at list and 21.59% of condos selling at list. The Staged homes had 16.1% selling at list price. We did not separate our stats between condos and residential detached. However, our numbers for properties sold at list price are very consistent with those of Winnipeg Realtors.

Staged homes that sold **below list price** were only 29.72% as compared to Winnipeg Realtors, which was much higher at 50.9% for residential detached and 51.61% for condos. We must take into account the Winnipeg Realtors numbers include all homes staged as well. Thus, we can only conclude if the staged homes were removed, the price gap between staged and non-staged homes would widen, further illustrating the positive effect that Home Staging has on final sale price!

The most striking result was the percentage of homes that sold **OVER** list price! Staged Homes **sold over list 67.75%** of the time! Whereas, Winnipeg Realtors stats indicate that only 38.3% of residential detached sold over list and 26.8% of condos sold over list. Once again, this includes both staged and non-staged properties for Winnipeg Realtors. Therefore, if we remove staged properties from their stats, the gap widens even further. The financial benefits to the Home Owner of Home Staging are clearly evident! Who doesn't want TOP price when they sell their home??!!

Average days on the market for Staged properties were 11.7. The average days on the market for Winnipeg Realtors, which included both non-staged and staged homes was 27 days for residential detached homes and 30 days for condos, more than double the time.

This clearly illustrates that showcasing a properties' full potential will often result in the seller obtaining a better selling price and selling the property

faster! Staged homes sold in less than half the average time on the market, with a significant percentage of them selling OVER list price! A factor that contributes to statistics for both Winnipeg Realtors and our numbers is that there is still a significant number of offers still being accepted on a specific date. In our case 55.6% of offers were accepted as received and 44.4% accepted on a specific date. This impacts the reported days on the market.

In our sample, the majority of properties were residential detached homes 81.1% with a small percentage 18.9% representing condos. Of all properties staged 37.8% were vacant, however a majority of staged homes were owner occupied at 62.2%. This dispels the myth that only vacant homes can be staged.

19% of all staged homes were previously on the market, but did not sell. However, after those same homes were staged, the list to sale price ratio became 1.05% or an average of 5% over list price! The same properties sold on average in 15.7 days after staging!

The busiest time for staging was in May; followed by April and September; January, June, July, November and December, were all fairly equal; February, March and August and October show less activity. So book early if you plan on Staging!

Our sample included both MLS listing and private sales, 89.2% were MLS sales and only 10.8% were private sales.

We are very excited to release our first Staging Statistics report for Winnipeg and surrounding areas. The Home Staging industry is still in its infancy here in Manitoba. However, the benefits of professionally staging your property before it is listed for sale, is clearly evident. Even in the heated sellers market that Winnipeg has experienced over the last number of years, doing that little extra to get your home ready can offer returns of tens of thousands of dollars over list price! The days of assuming your house will automatically go into a bidding war are no longer a given. As we slowly head towards a more balanced market, sellers now have the option of taking proactive steps to ensure they maximize their home equity when they sell their homes!