

Newsletter For Mature Adults



June 2023

The Power of Home Staging to Meet Buyers' Heightened Expectations

If your real estate agent suggests staging your home before selling, but you have misgivings about it, you may want to reconsider.

Some buyers who home improvement TV shows have influenced may arrive at your home with lofty expectations.

Staging makes it easier for them to visualize your property as a future home and may help you get a higher offer. For example, 20% of buyers' agents said that staging a home increased the dollar value offered by between one and five percent, compared to similar un-staged homes.

In addition, sellers' agents say having photos (89 percent), traditional physical staging (44 percent), and videos (44 percent) for their listings were much more or more important to their clients.

That's according to the [2023 Profile of Home Staging](#) done by the National Association of REALTORS® Research Group's Research Group.

Here are some additional takeaways.

Home improvement shows have had a definite effect on the home buying and selling processes, and 64% of respondents to the NAR study said buyers were disappointed by how houses looked compared to homes they saw on TV shows.

Other effects TV home improvement shows:

- Unrealistic expectations/increased expectations (73%)
- Higher expectations of how homes should look (55%)
- More educated home buyers and sellers (26%)

In addition, staging can cut the time—either slightly (27%) or (21%)—that your home sits on the market.

Still, you do not necessarily have to stage the entire home. For buyers, it is especially important to stage the following:

- Living room (39%)
- Primary bedroom (36%)
- Kitchen (30%)

Staging guests' (9%) and kids' bedrooms (10%) are the least important for buyers.

In addition to staging, you can improve your house's appearance with some DIY projects. Among the top home improvement items agents recommend to sellers before putting a house on the market, include:

- Decluttering the home (96%)
- Doing an entire home cleaning (88%)
- Removing pets during showings (83%)
- Getting professional photos (73%)
- Making minor repairs (72%)
- Carpet cleaning (71%)
- Depersonalizing home (65%)

Protect Loved Ones with Cognitive Decline from Financial Exploitation

A recent [NPR story](#) illustrated how somebody could financially exploit those with dementia and devastate their finances.

In the piece, Angela Reynolds discusses discovering her mother's worsening cognitive decline when she starts untangling her finances.

She found unpaid bills, unusual cash withdrawals, and a refinanced mortgage at a higher interest rate.

Reynolds' mom also ended up losing her house to foreclosure.

As a caregiver, there are steps you can take to minimize the financial consequences of such a decline in your own loved ones.

Here are five.

1. Watch for signs that your loved one has trouble with money. For example, does your person find it challenging to read a bank statement, count change, or calculate a tip? Other indications include unpaid bills, money missing from their account, and unusual purchases.

2. If you have power of attorney, learn as much about your loved one's finances as possible. AARP's workbook, [Financial Workbook for Family Caregivers](#) walks you through critical categories to understand, including bank and retirement accounts, healthcare and insurance policies, and passwords and usernames.

3. Set up auto-pay for routine bills like utilities, insurance, mortgages, and car payments.

4. Friends, family, clergy, caregivers, and strangers all can prey on seniors, especially those in cognitive decline. Store financial documents and other crucial personal information securely, rather than on a desk or table where anyone visitor to the house can see them.

5. Find an attorney specializing in elder law for guidance on wills, trusts, and healthcare directives and understanding guardianship matters.

Here are more resources to help you protect loved ones.

- Alzheimer's Association (<https://bit.ly/43vhYPg>)
- AARP (<https://bit.ly/439QQ8r>)
- Bank of America (<https://bit.ly/43tesEN>)
- Care.com (<https://bit.ly/3MBBrH8>)
- Consumer Financial Protection Bureau/Managing someone else's money (<https://bit.ly/3qc2EIL>)
- Family Caregiver Alliance/ Finding an Attorney to Help with Estate Planning (<https://bit.ly/3OILflc>)
- National Institute on Aging (<https://bit.ly/3OHJHbe>)

Philip Nastasi
REALTOR®, SRES®, ABR®
Rodeo Realty Inc.
818-489-1960
pnastjr@justtheperfecthome.com
www.justtheperfecthome.com
DRE# 01892875

