

'Staging' homes with works of art gets them sold faster

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WASHINGTON (AFP) - With home sales tumbling to a two year low, real estate agents looking for innovative marketing techniques to boost sales have found that a work of art hooks a buyer better than a fresh coat of paint.



From coast to coast, "staging" homes is quickly becoming the industry standard in a highly competitive real estate market, and more and more agents are hanging expensive works of art to glamorize a room.

And it works, said Jan Sewell, a real estate agent in the northwestern city of Seattle who specializes in decorating homes for sale.

"Many times the houses sat there and after we stage them, we've got multiple offers," she told AFP.

Sewell works with the rental/sales gallery of the Seattle Art Museum, which makes 20 percent of its one million dollar-a-year business by lending local contemporary works of art to real estate agents, according to gallery coordinator Jodi Bento.

With around 100 paintings currently showcased in homes he represents in the Seattle area, Sewell said an artist's creation "helps to create an impression on a subliminal level, unconscious level ... making people fall in love with the house."

"People think they want to be rational in buying a house. Nobody is," she added.

Angela Di Bello, who runs the Agora Gallery in New York with a similar rental program, agrees wholeheartedly.

"When you walk into a room that has artwork, the space becomes more personalized. It instills a sort of passion, excitement in the mind," she said.

"It has a very positive effect. It makes people feel good. If they feel good they say yes, if not they become negative and say no," Di Bello added.

"It's a balancing act," cautioned Sewell. "The principle behind staging is to sell the house. You don't want the potential buyer to be overwhelmed by the art" to the point that they buy a painting instead of the house, as sometimes is the case.

Most often, contemporary abstract art is chosen for staging homes. A rental fee of three percent of the painting's sale value will keep it hanging in a house for three months.

The works of art rarely surpass 20,000 dollars in value, putting rental prices usually between 50 and 600 dollars for three months.

While the marketing technique is mostly used for upscale homes, "it has infiltrated the lower market," said Di Bello.

The Larsen Gallery in Scottsdale, a suburb of Phoenix, Arizona, has a comprehensive rental policy. "We can offer a wide variety of artwork for clients to choose from, ranging from traditional landscapes to contemporary abstracts," said owner Scott Larsen.

"We have found that the style and type of artwork is really dictated by the clients furniture, home design, etc. and therefore we have placed a myriad of subjects and styles," he said, adding that the gallery has even loaned engravings by Salvador Dali.

"With the slow down of the real estate market, real estate agents are trying to be more innovative," said Gopal Ahluwalia, vice-president for research at the the National Association of Home Builders.

New US home sales tumbled 4.3 percent and existing homes 4.1 percent in July from June, according to the latest **Commerce Department** data.

Besides artwork, he said, people seeking expensive homes are offered a wide variety of incentives including fireplaces, wood floors, swimming pools, travel packages and even cars.

Reference:

http://news.yahoo.com/s/afp/20060826/afplifestyleuseconomy_060826173129