

# What senior doctors should know about staging property for sale

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For senior doctors, their homes and physician offices have likely been comfortable havens for decades of their careers in medicine. And for senior physicians pondering the next chapter in their lives, or perhaps retirement, such property could help provide essential financing.

Real estate agents that specialize in marketing professional homes and offices recommend starting early in preparing your property for sale and staging the look and feel for maximum attractiveness. Even a year before the anticipated sale date is not too early, and the reward could be a dramatic increase in sales price.

Partnered with PhysicianLoans, a preferred provider through AMA Member Benefits PLUS, the DRS Agent Network connects physicians to real estate agents familiar with the special needs, timing and considerations of physicians and their families at each career stage.

DRS Agents are real estate agents who earned the certified DRS Agent designation. DRS stands for “Doctors Agent” and they are real estate agents committed to meeting the real estate needs of the medical community. AMA members who buy a home using a PhysicianLoans home loan or with the DRS Agent match service will receive three free months of home warranty coverage.

Molly Hydes, a real estate agent through the DRS Agent Network in Louisville, Kentucky, says staging can include decluttering, a minor redecoration with your present furniture, or a complete overhaul with rented furniture that expresses a completely different mood. Staging may focus on the inside of the property but can include landscaping to enhance “curb appeal,” she noted.

First, she advised hiring a real estate agent who is willing to invest in your property by paying for a certified interior designer to advise sellers on how much staging is needed. According to a survey conducted by the National Association of Realtors, about 95% of real estate agents recommend decluttering as a first step in preparing a property for sale. About 83% say decluttering and more

advanced staging helps a potential buyer visualize the property as their potential home.

Is it time for you to unload real estate? Learn about the factors for senior doctors to consider.

## Seven seconds to first impression

“First impressions are huge. Buyers develop their first impression in the first seven seconds of looking at a property,” she said. “Good first impressions get buyers to focus on highlights and may help them overlook minor flaws and weaknesses. Little things go a long way.”

Colors also matter. “Neutral colors are very important. Bright colors are the most polarizing. Neutral colors allow prospective buyers to imagine how they would want to personalize the space,” Hydes said.

Grays, blues and light purples have been popular with designers, but the trend is moving toward taupes and whites. She recommends repainting with a light color, such as a creamy white.

Staging can add to the cost of marketing, but 75% of real estate agents say staging adds to a seller’s return on investment. In a well-staged property, “every square foot should be making money,” she said.

Jon Efron is a real estate agent in Atlanta specializing in senior-owned real estate. He has represented several senior doctors as they approached retirement. He said sellers should not be too sentimental about the property they are selling.

“Once you decide to sell your home or office, it is no longer yours,” Efron said. “It is a product you are trying to market.”

Staging can be an unpleasant experience for families that are still emotionally attached to their property. But without some staging, the property is not likely to earn top dollar, he said.

According to Efron, these three questions should drive a seller’s thinking about an investment in staging:

- How much more can I earn with the sale?
- How much faster can I sell the property?
- What is my bandwidth for stress?

Six months is a reasonable amount of lead time on a home or office sale, but a year is better, he added.

## Staging goes virtual

With the COVID-19 pandemic, much of the sales process has moved away from open houses and in-person showings, noted Danielle Paluscio, a Phoenix-area real estate agent. Many showings begin with an online video or animation that reflects the way the property is organized and allows agents to direct the attention of buyers in a way that focuses on highlights and minimizes weaknesses.

“You can produce a video that presents a clean, simple image on TV,” she said.

Paluscio also noted that staging should be strategic and does not have to be expensive. Attractive pillows can lead the buyer’s eye to highlights, for example. She also recommended what she calls “the Four Seasons approach,” decorating bathrooms and bedrooms with white towels and white robes that reflect hotel luxury yet still present a neutral image.

Find out more about PhysicianLoans, an AMA-preferred provider of home loans and real estate agent match services.