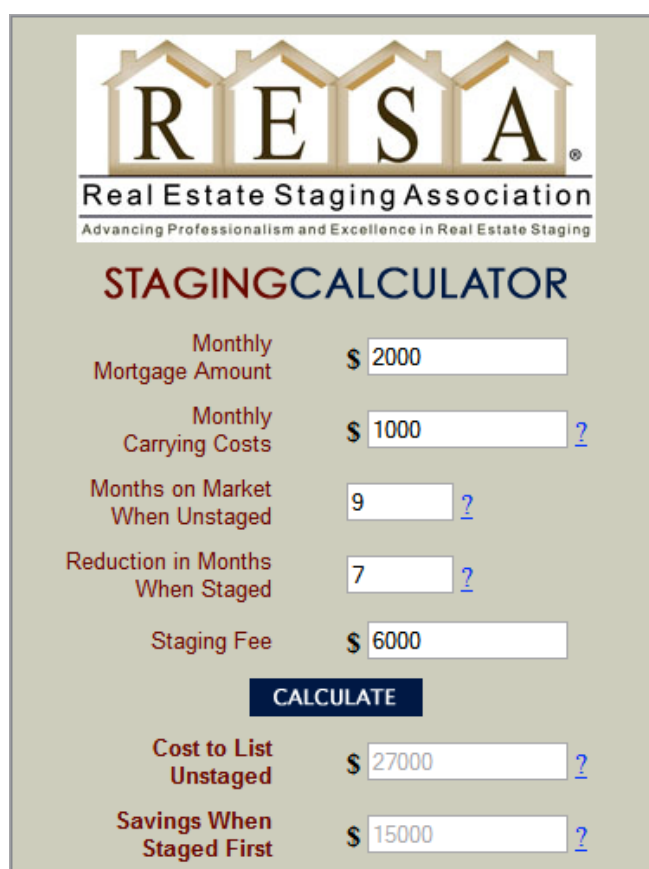




The image shows a web-based calculator from the Real Estate Staging Association (RESA). At the top is the RESA logo, which consists of the letters 'R', 'E', 'S', and 'A' each inside a house-shaped outline. Below the logo is the text 'Real Estate Staging Association' and a tagline 'Advancing Professionalism and Excellence in Real Estate Staging'. The main heading is 'STAGING CALCULATOR'. The calculator has several input fields: 'Monthly Mortgage Amount' with a value of \$2000, 'Monthly Carrying Costs' with a value of \$1000, 'Months on Market When Unstaged' with a value of 9, 'Reduction in Months When Staged' with a value of 7, and 'Staging Fee' with a value of \$6000. A blue 'CALCULATE' button is centered below these inputs. Below the button, the results are displayed: 'Cost to List Unstaged' is \$27000, and 'Savings When Staged First' is \$15000. Each result field has a small blue question mark icon to its right.

1. Click on the calculator, which will launch in a new window.
2. Enter the **monthly mortgage** and **carrying costs** for the home.
3. Either use the 6.1 months (184 days average) that RESA* found to be the months on the market in 2015 of homes before the owners decided to stage, OR enter the average **months on the market** in your area:
 - Manhattan Co-ops: 2.8 months (86 days**)
 - Manhattan Condos: 5.7 months (173 days**)
 - Hamptons: 4.8 months (145 days***)
 - North Fork, LI: 5.4 months (163 days***)
4. Because RESA found that these staged homes sold in 90% less time after they were staged, either use the 5 months found by RESA or multiply the months on the market in your area by 90% to arrive at the **Reduction in Months When Staged**.
5. Enter the total sum of **Staging Fees** (furniture rental, accessory rental, fee paid to stager)
6. Click on the **Calculate** button.
7. The **Cost to List Unstaged** is the product of multiplying the monthly costs by the number of months unstaged and on the market.
8. The **Savings When Staged First** is the product of the Reduction in Months When Staged multiplied by the monthly costs, less the Staging Fees.

If the Savings When Staged First is less than the Cost to List Unstaged, then you are saving money in the long run when you decide to stage.

*Source: Real Estate Staging Association Consumer's Guide to Real Estate Staging

**Source: The Corcoran February 2017 Report

***Source: Prudential Douglas Elliman 4th Quarter 2016 Market Overview