



## **Sweetening the deal**

### **North of Boston, design experts aid frustrated home sellers**

By Brenda J. Buote, Globe Staff | September 11, 2005

Hoping for a quick sale and a handsome profit, the owners of the three-bedroom Gambrel in Haverhill listed the home with a broker and planted a "For Sale" sign in the front yard.

And then they waited.

One month passed. Then two. After the third month slipped by without an offer, the couple decided to take drastic measures. They called a design professional who "staged" the home.

Armed with an artistic vision and a few accessories, interior designer Carolyn Lafferty, of Images of Home in Haverhill, went to work. Carpets were cleaned, furniture moved. Out went the knickknacks and drab wallpaper. In came fresh flowers, framed prints, and a new coat of paint.

The home sold two weeks later, and for the price the sellers wanted.

"The market has changed quite a bit in the past year," said Anthony Maccario, a real estate agent with Century 21 McLennan & Co. in Haverhill, who often asks Lafferty to stage his clients' homes. "Buyers are taking longer to make up their minds before making an offer. Sellers are finding they need to give their homes that extra something to make them stand out."

As the supply of homes on the market rises and sales of single-family homes in Boston's northern suburbs dip, many sellers are going to great lengths to ensure a quick closing. Some are offering a hefty bonus to the agent who brings in the winning bid. Others are lowering their asking price. And a few are using custom-designed websites to aggressively market their homes on the Internet.

"Once a property is on the market for an extended period of time, it becomes stigmatized," said Dolores Person, an agent and co-owner of Stone Ridge Properties Inc. in Newburyport. "People wonder why it hasn't sold. Getting a home widely marketed in the first couple of weeks is key to getting the asking price."

In northeastern Massachusetts, sales of detached single-family homes fell 3 percent during the second quarter to 2,777, down from 2,863 during the same period last year. The downturn in sales was the first to occur in the region in nearly five years, according to real estate sales

records.

The slowdown is occurring as the inventory of single-family properties is rising. During the second quarter of this year, there was a monthly average of 49,931 homes on the market statewide, up from 42,004 listings in the second quarter of 2004. At the current sales pace, this represents about seven months of supply -- the largest supply of homes for sale in nine years, according to John Dulczewski, spokesman for the Massachusetts Association of Realtors.

The surge in supply can be attributed in part to the baby boomers, Dulczewski said, noting that many empty-nesters are putting their homes on the market. "In many instances, they're looking to downsize," he said.

The larger selection of homes is giving buyers the opportunity to comparison shop, a luxury they did not have a year ago, realtors said.

"We've seen price reductions across the board as a way of spurring activity," said Person. "I've got one seller who is really motivated and is offering a \$10,000 bonus to the agent who brings him a buyer who can go to settlement by a certain date. Sellers are starting to realize that the market doesn't belong to them anymore."

The slowdown in home sales is translating into booming business for interior designers as sellers look to get a leg up on the competition. Lafferty said a growing number of sellers are contacting her to spruce up their homes.

"When people are moving, they are in transition," said Lafferty. "Often, their things are already packed away in boxes. I go into the home and use props or rearrange furniture to take advantage of the room's architecture and flow."

Added Stephanie Hans, a real estate agent in Newburyport who also runs an interior design business: "Most people know they should clean and get rid of clutter when they're getting ready to sell their home, but they often have a hard time knowing what they need to do to get buyers to say 'Wow.' My job is to stage the home so that people get that warm and fuzzy feeling and want to make an offer."

These days, Hans is scrambling to keep up with demand for her staging services. She is on a mission to find a retailer who will allow her to borrow furnishings for her clients' homes. Her goal is to make the homes she works on feel cozy.

When Ken and Debra Harris put their antique home in Marblehead on the market four months ago for \$1.695 million, they did everything the experts suggested. They cleaned. They removed clutter. They were confident that their home would sell quickly. They were wrong.

The Joshua Orne House, circa 1750, is still on the market. The Harrises have twice dropped their asking price. Today, the home is listed at \$1.49 million. Two couples expressed interest in buying the property. In one case, the husband got cold feet. In the other, it was the wife who was hesitant.

"I suggested to my agent that they swap spouses, but that didn't go over very well," Ken Harris said with a chuckle. So instead, Harris and his wife put together a website to tout the home's history, amenities, and location. The 12-room Georgian mansion in the heart of Marblehead's Old Town neighborhood was built by wealthy ship owner Joshua Orne. It has a terraced yard, a rare find in the historic district. The home also boasts seven working fireplaces and offers views of the

harbor from a third-floor deck.

"Because of the price, and the fact that the home is an antique, we knew we were going after a small slice of the market," said Harris, who noted that the website attracts about two dozen visitors a day. "That's why we went through the trouble of putting together a fairly complex website."

The couple also is holding an open house this afternoon

In Newburyport, where the average price of a single-family home is \$516,879, there are 23 homes on the market with price tags topping \$1 million. Agents are warning high-end sellers that competition for buyers is fierce. Only one home in that price range sold in Newburyport in June, a disappointing fact for would-be sellers given that June is typically a brisk month for home sales.

"In the past, sellers were very complacent. They may not have been so attentive to the details," said Karen Lynch, office manager for Carlson GMAC Real Estate in Newburyport. "They didn't bother to clean out closets or take magnets off the fridge. Now, they really have to make sure their home is going to stand out. They've got to make sure it's clean, fresh, and that it smells nice. Our motto: 'If you can smell it, we can't sell it.' "

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