



STATE OF THE HOME STAGING INDUSTRY 2023



PRESENTED BY
The Real Estate Staging Association
REALESTATESTAGINGASSOCIATION.COM

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INTRODUCTION

In the 3rd Annual State of the Home Staging Industry Report, we delve into key findings and insights from the survey conducted by RESA®. This report provides a comprehensive overview of the home staging industry, offering valuable information on the demographics of professionals, and staged properties.

SURVEY METHODOLOGY

The survey for this report was conducted online, using a Typeform application, and was open to home stagers at all levels of their business, regardless of their affiliation or educational background. It was launched in July 2023 and ran through early September of 2023. The survey garnered 147 complete responses in 2023. The report includes data from the 2022 and 2021 survey as well. In 2022 there were 220 participants and in 2021 550. The survey's promotion was carried out by local RESA® chapters, the Real Estate Staging Association, and its educational partners. Participants were not required to provide identifying information.



SCAN TO TAKE THE SURVEY AND HELP RESA® KEEP STATISTICS UPDATED THROUGHOUT THE YEAR

KEY FINDINGS

The State of the Home Staging Industry Report, integral for home stagers seeking to benchmark and grow their businesses, offers insightful revelations about the current landscape of the industry.

The report paints a picture of a field that is predominantly full-time and experienced, with stagers averaging over four years in the industry. The demographic makeup is primarily female (93.2%) and predominantly White/Caucasian (75.5%).

A key finding of the report is the positive trajectory of market growth. There has been a significant year-over-year increase in staging jobs, signaling a robust and burgeoning industry. This uptrend is a clear indicator of the growing demand and relevance of professional staging in the real estate market.

However, the report doesn't shy away from addressing the challenges in the industry. Notably, it points out the disparity between staging fees and direct costs, particularly in high-end markets. This gap signals a need for strategic pricing models that better align with the intricacies and investments specific to luxury property staging.

Professional training emerges as a cornerstone of the industry, with most stagers having undergone relevant training, often before initiating their business ventures.



This trend highlights the industry's emphasis on expertise, professionalism, and credibility, which are critical in building trust with clients and achieving successful outcomes.

The report underscores the impactful role of staging in real estate transactions. Homes that have been professionally staged are shown to sell faster and often at higher prices than their listed values. This tangible benefit of staging not only bolsters the industry's value proposition but also reinforces the critical role stagers play in the real estate market.

For home stagers, these insights offer a comprehensive view of the industry's status, challenges, and opportunities. This information is crucial for stagers aiming to position their businesses competitively and to capitalize on the evolving dynamics of the home staging sector.

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05

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This section explores the employment statistics within the industry, detailing the proportions of W2 employees vs. independent contractors, benefits, and average wages for various roles.

06

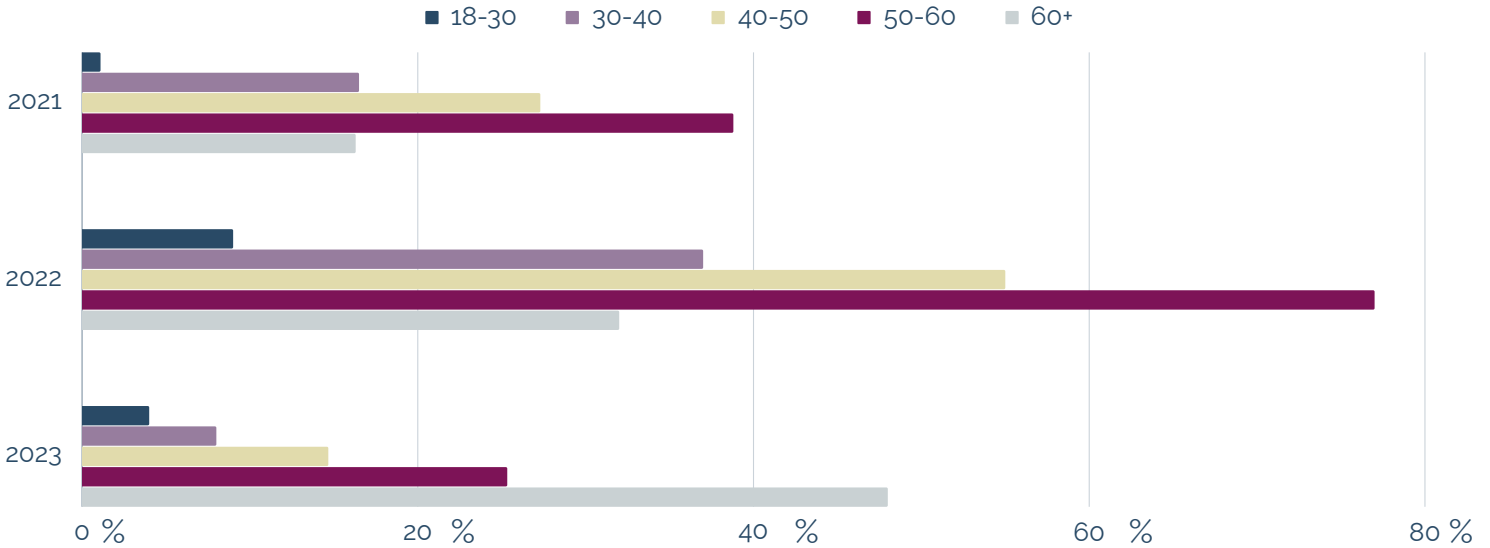
MARKETING: pg. 41

This brief section covers which platforms stagers found most successful at producing leads, as well as the percentage of stagers with websites.

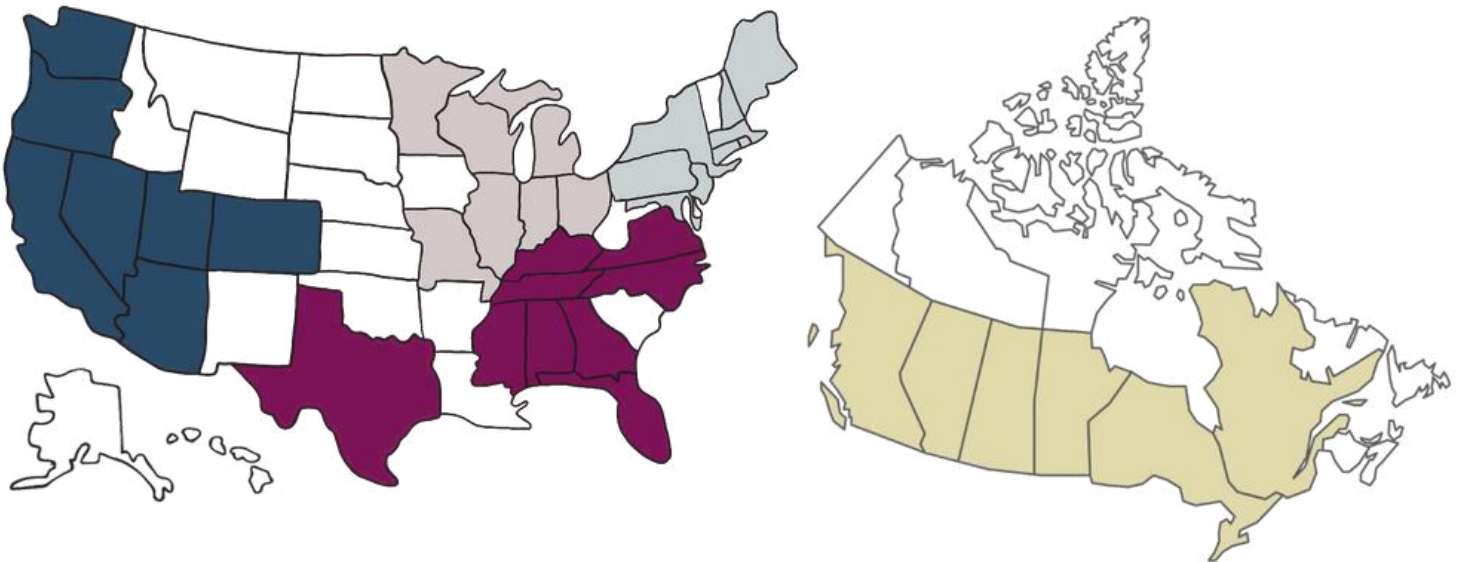
SECTION 1 DEMOGRAPHICS

INSIGHT ON WHO PARTICIPATED IN THE SURVEY

WHAT AGE RANGE PARTICIPATED IN THE SURVEY



WHERE DID THE 2023 PARTICIPANTS RESIDE?



32

Western Region: 32

California, Colorado, Oregon, Washington, Nevada, Arizona

49

Midwestern Region:

Ohio, Michigan, Illinois, Indiana, Missouri, Wisconsin, Minnesota

40

Southern Region:

Texas, Georgia, Florida, Tennessee, North Carolina, Alabama, Mississippi, Kentucky, Virginia

24

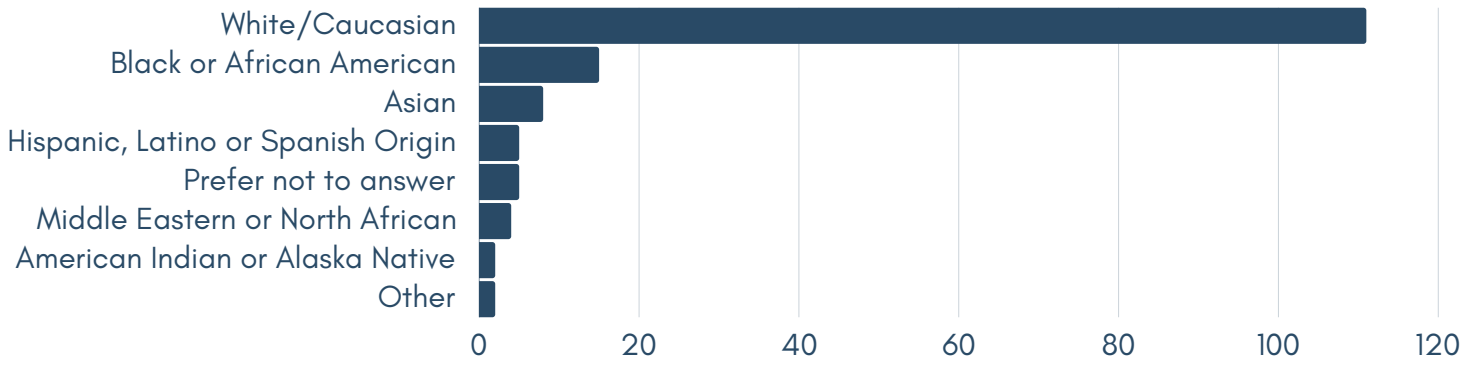
Northeastern Region:

New Jersey, Maryland, District of Columbia, New Hampshire, Maine, New York, Pennsylvania, Rhode Island, Connecticut, Massachusetts

39

Canadian Provinces:

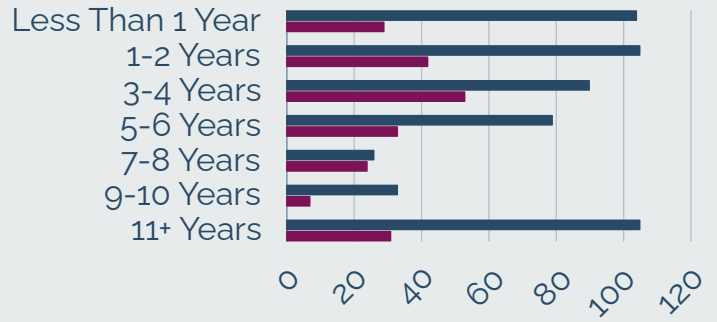
Ontario, Saskatchewan, British Columbia, Quebec, Alberta, Manitoba



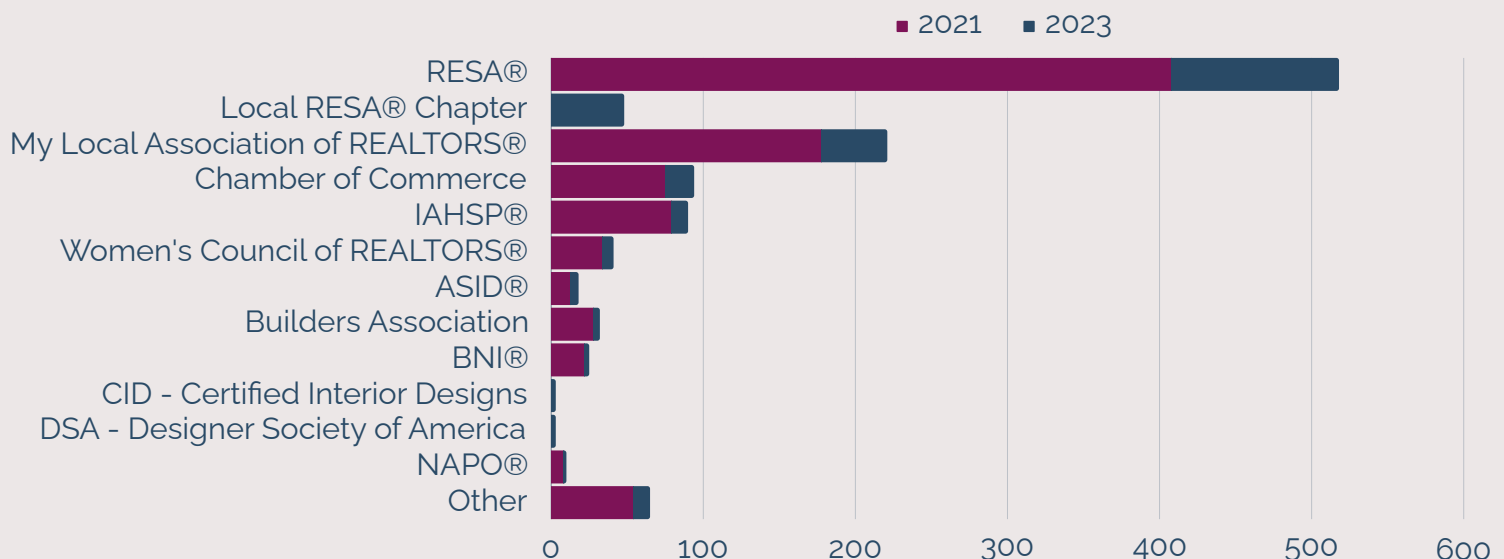
93%

Of participants in 2023 were female.

Years in business ■ 2021 ■ 2023



DESIGNATIONS + ASSOCIATIONS REPRESENTED:



FIVE

YEARS OR MORE

- 86% of stagers in business for 5+ years have received formal training as it relates to their staging business.
- Their companies gross revenue on average for the year 2022 was \$240,095.
- In 2023 they are spending on average 24% on payroll, and 9% on marketing. With monthly operating costs averaging \$11,361
- In 2022 stagers who were in business 5 or more years staged an average of 20 occupied properties. With an average fee for the initial 60-days being \$2,770.
- In 2022 stagers in business 5 or more years staged an average of 60 vacant properties. With an average fee for the initial 60-days being \$3,673.
- Stagers in business for 5 or more years on average charge \$284 for a written consultation and completed on average 30 in 2022.
- In 2022 stagers in business 5 or more years spent on average \$41,318 on inventory.

FOUR

YEARS OR LESS

- 85% of stagers in business for less than 5 years have received formal training as it relates to their staging business.
- Their companies gross revenue on average for the year 2022 was \$122,584.
- In 2023 they are spending on average 15% on payroll, and 14% on marketing. With monthly operating costs averaging \$4,614.
- In 2022 stagers who were in business 4 years or less staged an average of 15 occupied properties. With an average fee for the initial 60-days being \$2,533.
- In 2022 stagers in business 4 years or less staged an average of 31 vacant properties. With an average fee for the initial 60-days being \$4,016.
- Stagers in business for 4 years or less on average charge \$274 for a written consultation and completed on average 12 in 2022.
- In 2022 stagers in business 4 years or less spent on average \$35,266 on inventory.



88%

Of participants in 2023 have had training as it relates to their staging business

71%

Of participants in 2023 received their initial training before starting their business

16%

Of participants in 2023 received their initial training within 6 months of starting their business

5%

Of participants in 2023 received their initial training 6-12 months after starting their staging business

6.2% of participants received their initial training 18+ months of starting their business

The survey underscores a trend towards early professional development in the staging industry. Stagers appear to prioritize securing training upfront, likely recognizing its importance for establishing credibility and enhancing skills before entering the market. The lesser inclination towards post-launch training suggests a confidence in initial education, although there remains a recognition for continued learning as businesses evolve.

HOW DO 2022 PARTICIPANTS HAVE THEIR BUSINESSES STRUCTURED?

47%

Sole Proprietorship

39%

LLC

6%

C-Corp

7%

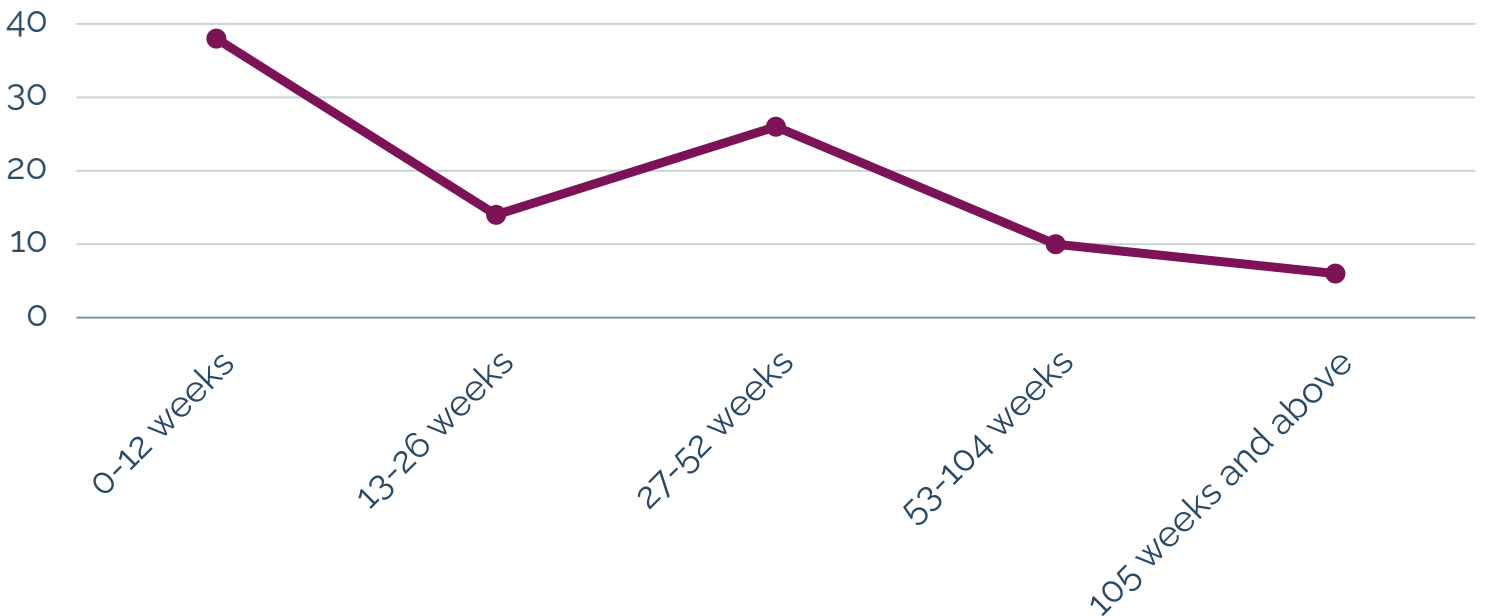
S-Corp

50%

Partnership

2023 PARTICIPANTS RANGE FROM FULL TIME TO PART TIME STAGERS

- 133 Full-time business - I work full time on my staging business
- 32 Part-time small business - I work to supplement my income
- 31 Part-time small business - I work when I want
- 22 Part-time small business - I have another job and haven't taken the leap
- 14 Part-time small business - I work part-time on my staging business



Immediate to Short-term Transitions: A number of participants (i.e. those who reported 0, 1, 2 weeks, etc.) transitioned to full-time status almost immediately after starting their business. This suggests a readiness or urgency to dive into the business full-time, perhaps due to strong initial conditions or confidence in the venture.

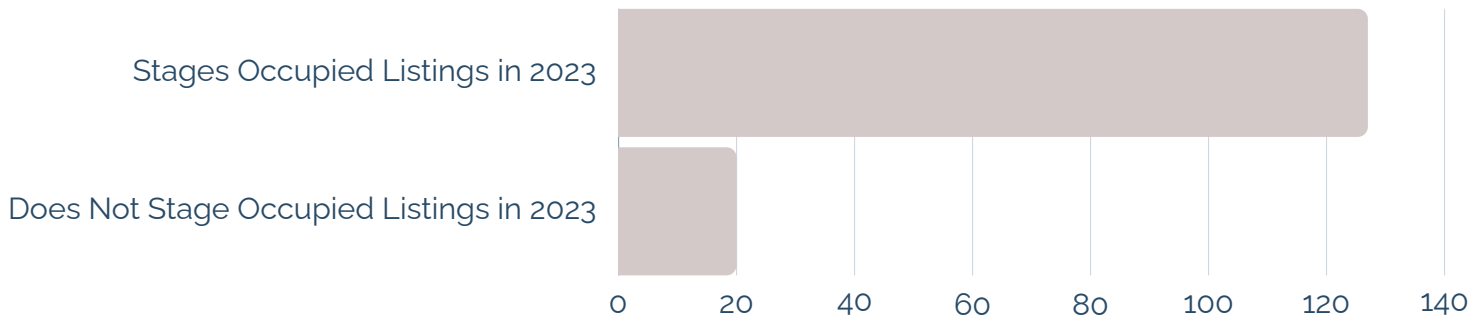
Medium-term Transitions: Several responses cluster around the 1-year mark (52 weeks), which is a common timeframe for new businesses to establish themselves and for owners to transition to full-time roles.

Long-term Transitions: Some participants took significantly longer, with instances of 100, 150, 250, and even 260 weeks before going full-time. This could reflect a more cautious approach, external commitments, or gradual growth that eventually allowed for a full-time focus.

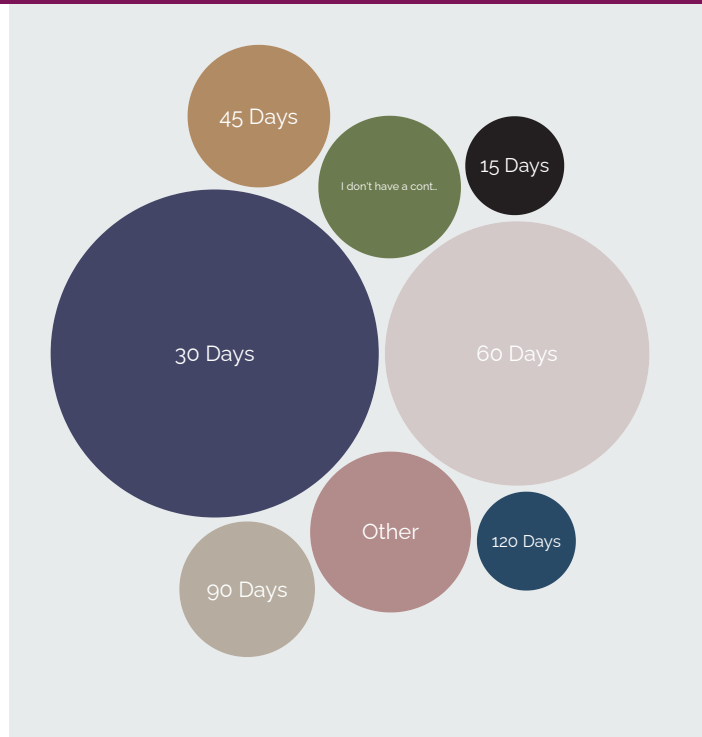
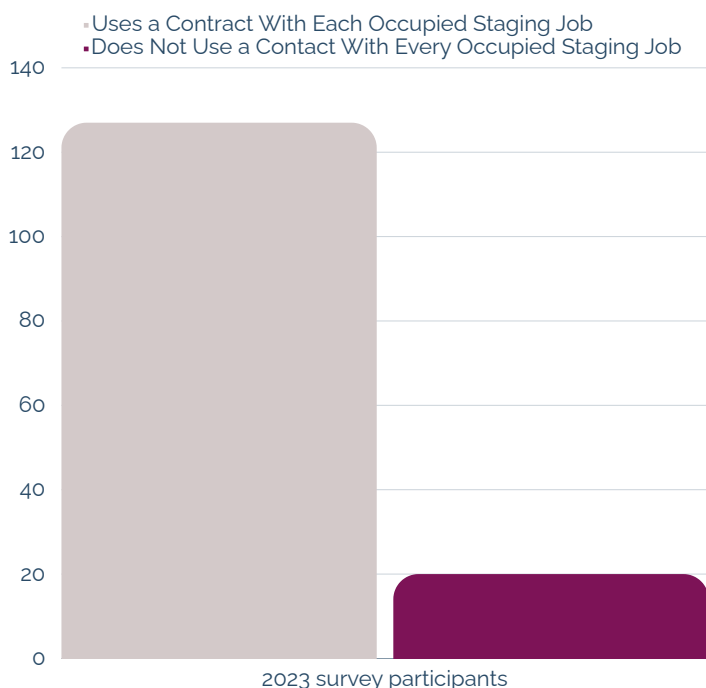
Overall, the data suggests that there is no standard time for transitioning to full-time in business, with each individual's journey being influenced by personal circumstances, business model, industry dynamics, financial stability, and risk tolerance.

OCCUPIED STAGING

The act of stagers physically preparing a property for market, rather than advising a client to do it for themselves. Often involves arranging and/or moving existing furniture, decor, and art. May also include adding additional layers of furniture, decor, or art from stagers inventory (for a rental fee) or client purchasing these items as recommended by a stager. *Alternate terms: Property Styling, Property Enhancement*



RESA® ASKED PARTICIPANTS HOW LONG THEIR INTIAL CONTRACT FOR OCCUPIED STAGING IS AND IF THEY USE A CONTRACT WITH EACH OCCUPIED JOB THEY STAGE, HERE ARE THE RESULTS:



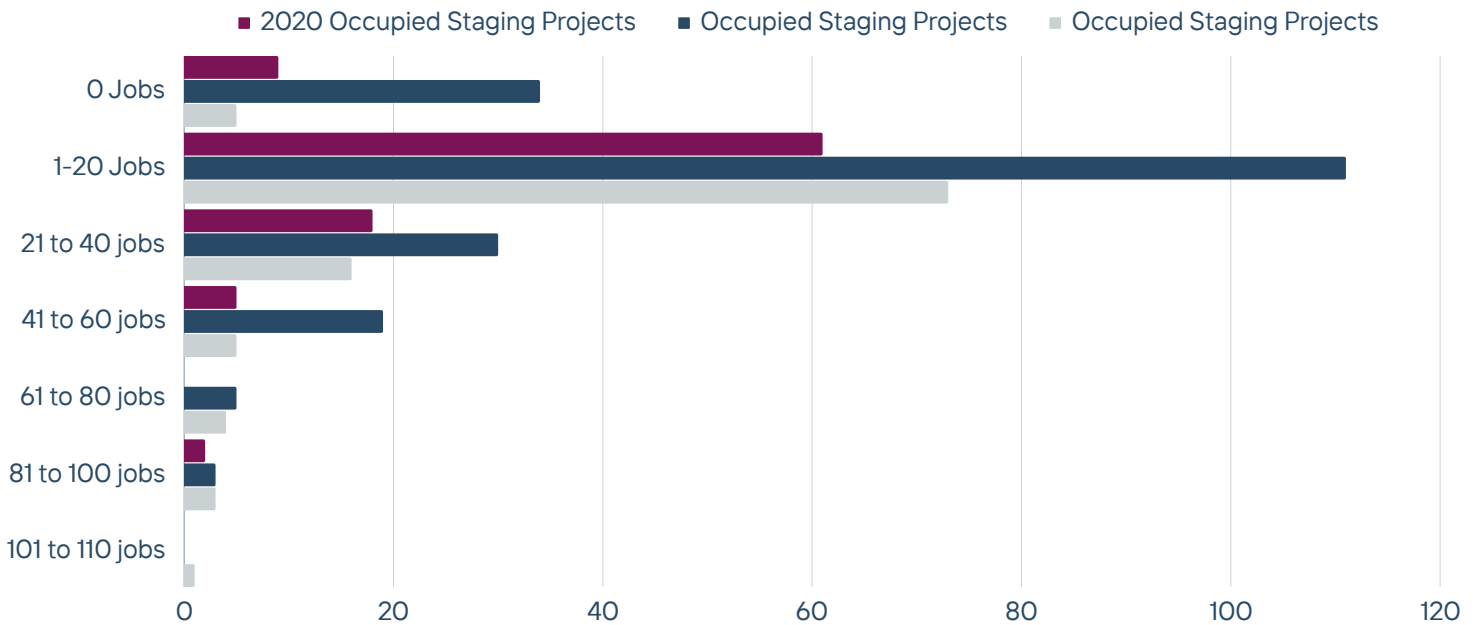


1,384

The total number of owner-occupied staging jobs completed in 2021 by the companies surveyed

1,882

The total number of owner-occupied staging jobs completed in 2022 by the companies surveyed



In comparing the owner-occupied staging jobs for the years 2021 and 2022, there's a noticeable increase in the total number of jobs from 1,384 in 2021 to 1,882 in 2022. This suggests a significant growth in the staging industry over the year. The frequency distribution also shows changes; while the majority of companies continued to perform 20 or fewer jobs in both years, the number of companies in this category increased from 61 in 2021 to 73 in 2022. Notably, in the higher job brackets, there was an introduction of companies completing over 100 jobs in 2022, which did not occur in 2021. Additionally, the number of companies that did not perform any staging jobs decreased from 9 in 2021 to 5 in 2022, indicating a possible reduction in market exit or an increase in new entrants who were active from the start. Overall, these trends point towards a robust expansion in the staging industry with companies taking on more staging jobs year over year.



14 DAYS

The average duration between staging owner-occupied properties and receiving offers on those properties during the year 2021 was approximately 13.6 days and in 2022 it was 14.2 days.

45% SOLD OVER LIST

The average percentage of owner-occupied staging projects that sold over the listing price through Jan-Sept. 2023 was approximately 45.24%

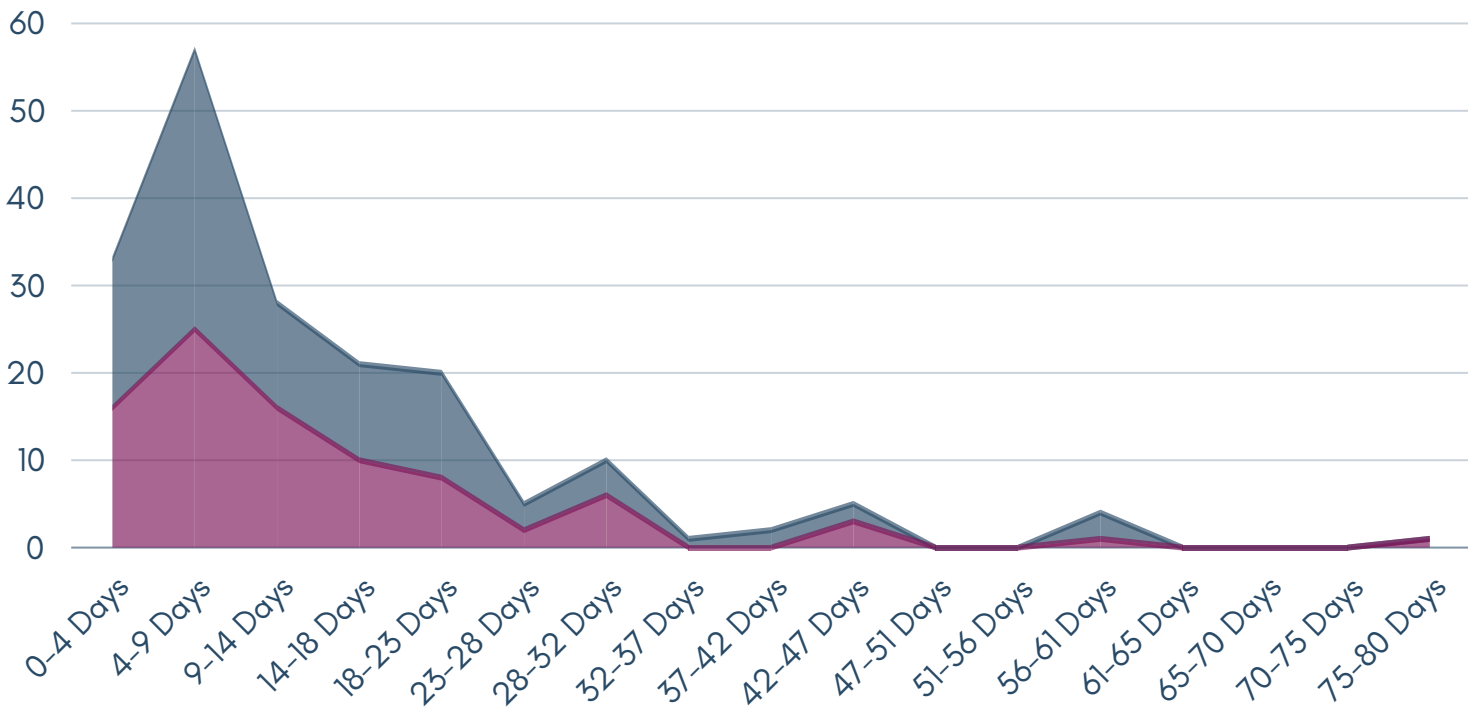
The average percentage of owner-occupied staging projects that sold over the listing price in both 2022 and 2021 was 63%

SOLD FOR 21% OVER LISTING

The average percentage over the list price that owner-occupied staged properties sold for in 2022, was approximately 21% and in 2021 it was 20%.

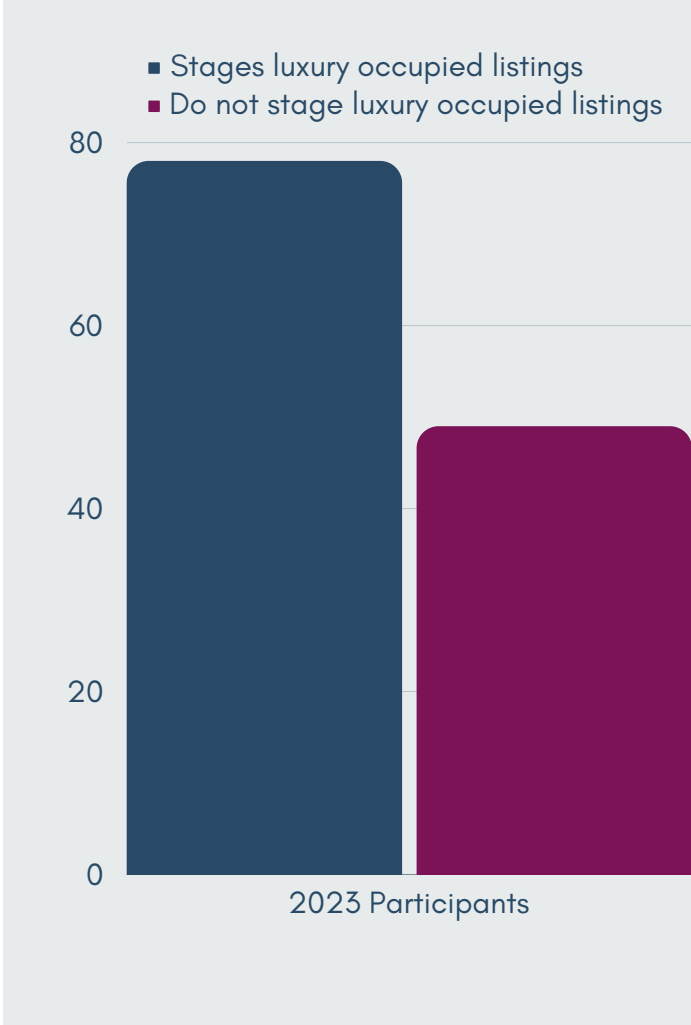
THE AVERAGE DURATION, IN DAYS, BETWEEN STAGING OCCUPIED PROPERTIES AND RECEIVING OFFERS ON THOSE STAGED PROPERTIES:

■ 2021 ■ 2022



How RESA® defined Luxury Property for this Survey:

A luxury property is typically a larger, high-end property with premium features and amenities, such as gourmet kitchens, multiple bedrooms and bathrooms, high-end appliances, luxurious finishes, and often, additional amenities like a pool, spa, or home theater. Luxury properties are often located in exclusive neighborhoods or areas with stunning views and may have unique design elements, such as custom-built features and expansive outdoor spaces.



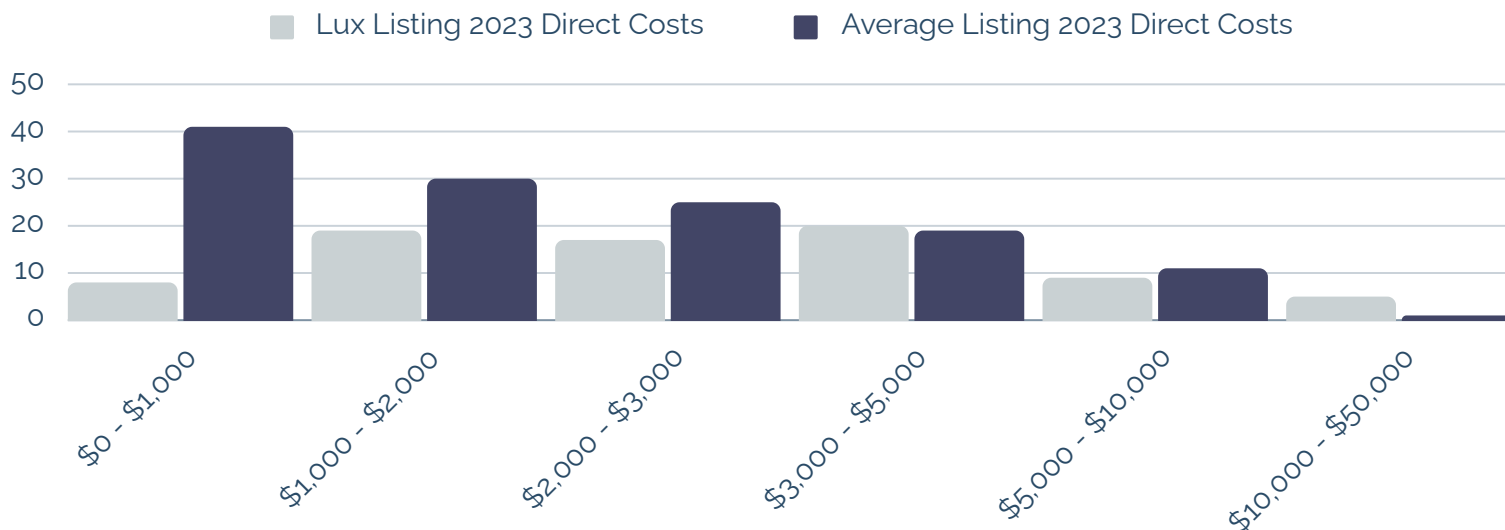
DEFINING DIRECT COSTS FOR THE PURPOSE OF THIS SURVEY

The expenses that are directly tied to a specific project in home staging are typically referred to as project costs or direct costs. These costs specifically relate to the staging process for a particular property and are incurred as a result of staging that specific home. They can vary from project to project and are directly associated with the execution of the staging services.

Examples of project costs in home staging include:

1. Staging materials: The cost of purchasing or renting furniture, decor, artwork, rugs, and other items specifically selected and used to stage the property.
2. Transportation: Expenses related to transporting staging materials to and from the property, including rental trucks, fuel, and any delivery or moving services required.
3. Installation and setup: Costs associated with the labor and time required to physically stage the property, including the wages or fees of the staging professionals or team members involved.
4. Removal and storage: If the staging materials need to be removed and stored after the project is completed, the costs associated with their removal, transportation, and storage would be considered project costs.

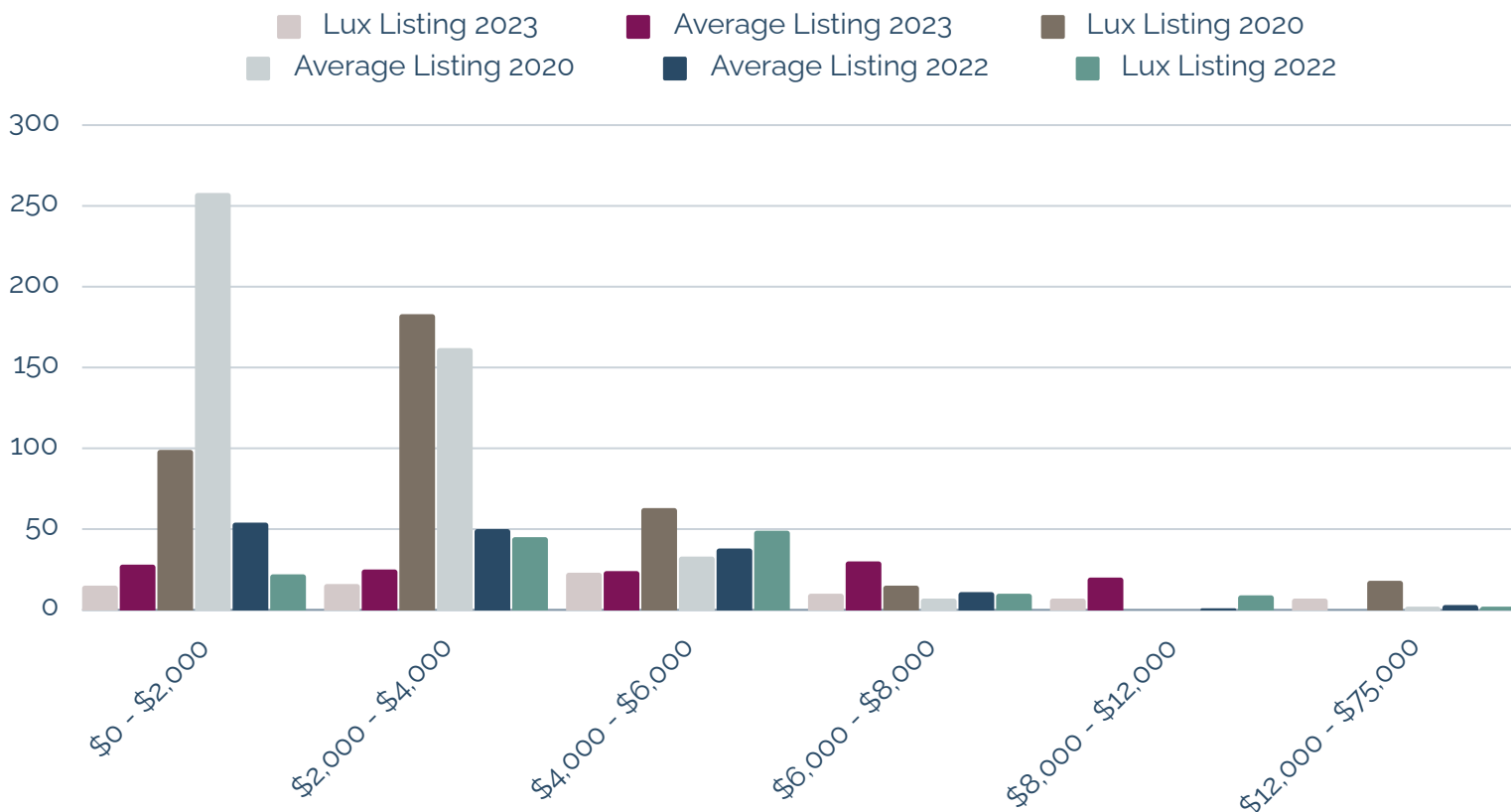
AVERAGE DIRECT COSTS FOR OWNER-OCCUPIED STAGING FOR THE INITIAL 60-DAYS TO STAGE THE PRIMARY BEDROOM, DINING ROOM, LIVING ROOM, KITCHEN, TWO BATHROOMS, AND ONE OFFICE:

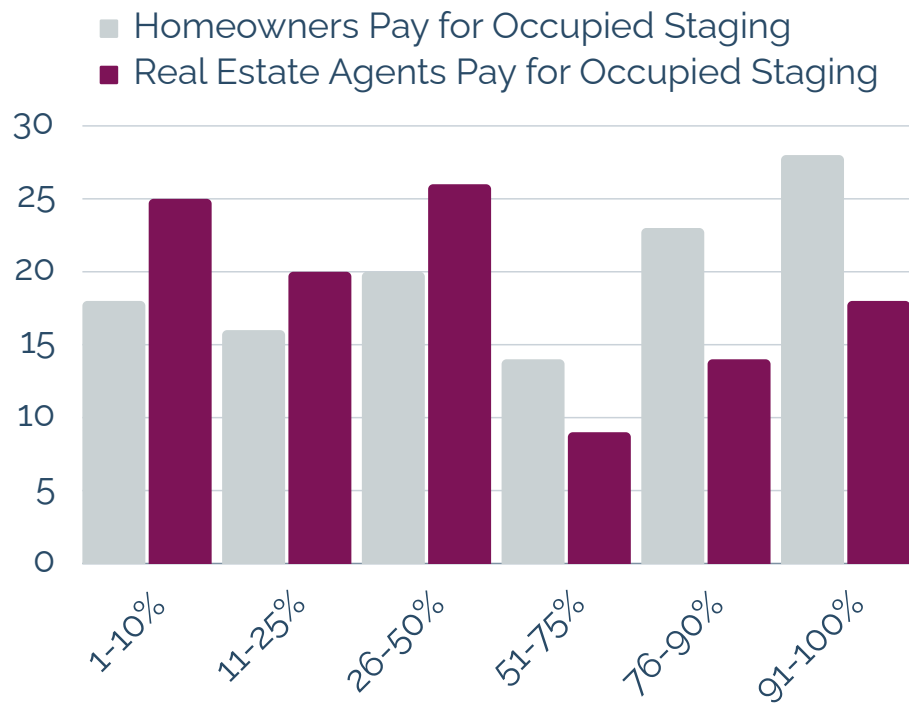


HOME STAGERS ARE REALIZING MODEST PROFITS

Based on the data gathered from our recent survey, RESA® believes that home stagers are realizing modest profits in both luxury and average markets, with average properties yielding approximately \$480 in profit per staging job for the initial 60-day period, while luxury properties command a significantly higher profit margin of around \$2,058. This variance underscores the lucrative potential of luxury property staging as compared to the average market, reflecting the tailored expertise and additional resources that luxury staging demands.

STAGING FEE FOR THE INITIAL 60-DAYS TO STAGE THE PRIMARY BEDROOM, DINING ROOM, LIVING ROOM, KITCHEN, TWO BATHROOMS, AND ONE OFFICE FOR A OWNER-OCCUPIED PROPERTY:





RESA® ASKED PARTICIPANTS WHICH AREAS IN AN OCCUPIED PROPERTY THEY STAGE THE MOST OFTEN, THESE WERE THE RESULTS:

	Always	Sometimes	Never
Primary bedroom	89%	9.4%	0.8%
Den	42%	54%	5%
1 Extra bedroom	29%	62%	9%
2 Extra bedrooms	21%	58%	21%
3 Extra bedrooms	14%	56%	31%
4 Extra bedrooms	8%	45%	47%
5+ Bedrooms	8%	36%	56%
Kitchen	92%	8%	0%
All bathrooms	61%	32%	7%
1 Bathroom	67%	25%	8%
2 Bathrooms	49%	43%	8%
3+ Bathrooms	35%	45%	20%
Backyard	15%	70%	17%
Recommended landscaping	30%	47%	23%
Office	43%	56%	0.8%

TIME SPENT ON PULLING INVENTORY FOR OCCUPIED INSTALLS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Occupied staging (average house)	38.6% (49 responses)	33.1% (42 responses)	19.7% (25 responses)	5.5% (7 responses)	1.6% (2 responses)	1.6% (2 responses)
Occupied staging (luxury house)	6.3% (8 responses)	33.9% (43 responses)	19.7% (25 responses)	10.2% (13 responses)	7.9% (10 responses)	22% (10 responses)

TIME SPENT ON DETERMINING THE DESIGN FOR OCCUPIED INSTALLS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Occupied staging (average house)	47.2% (60 responses)	34.6% (44 responses)	10.2% (13 responses)	5.5% (7 responses)	1.6% (2 responses)	.08% (1 response)
Occupied staging (luxury house)	22% (28 responses)	26.8% (34 responses)	19.7% (25 responses)	3.9% (5 responses)	4.7% (6 responses)	22.8% (29 responses)

TIME SPENT ON PLANNING/LOGISTICS FOR OCCUPIED INSTALLS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Occupied staging (average house)	64.6% (82 responses)	22% (28 responses)	8.7% (11 responses)	1.6% (2 responses)	1.6% (2 responses)	1.6% (2 responses)
Occupied staging (luxury house)	40.2% (51 responses)	22.8% (29 responses)	10.2% (13 responses)	2.4% (3 responses)	1.6% (2 responses)	22.8% (29 responses)

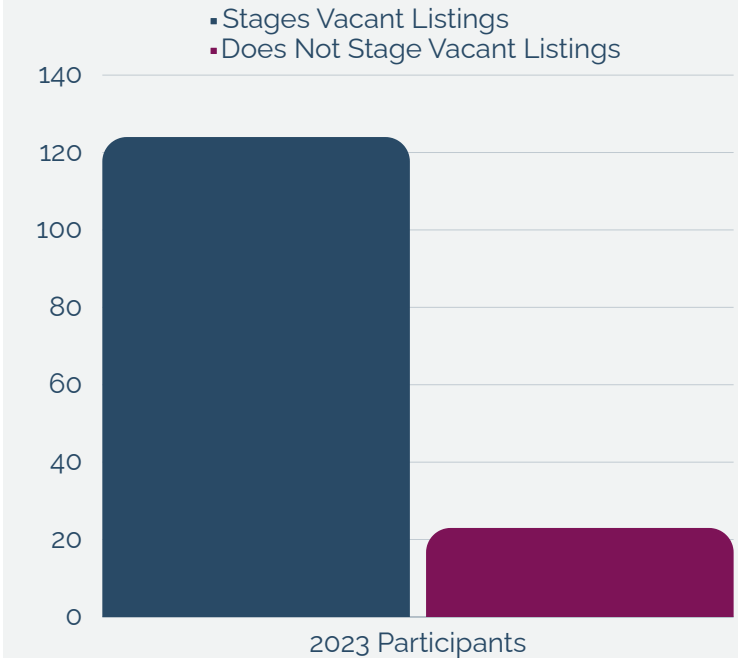
TIME SPENT ON THE INSTALLATION FOR OCCUPIED JOBS.

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Occupied staging (average house)	12.6% (16 responses)	44.1% (56 responses)	26.8% (34 responses)	11% (14 responses)	4.7% (6 responses)	.8% (1 response)
Occupied staging (luxury house)	4.7% (6 responses)	18.1% (23 responses)	22.8% (29 responses)	18.9% (24 responses)	12.6% (16 responses)	22.8% (29 responses)

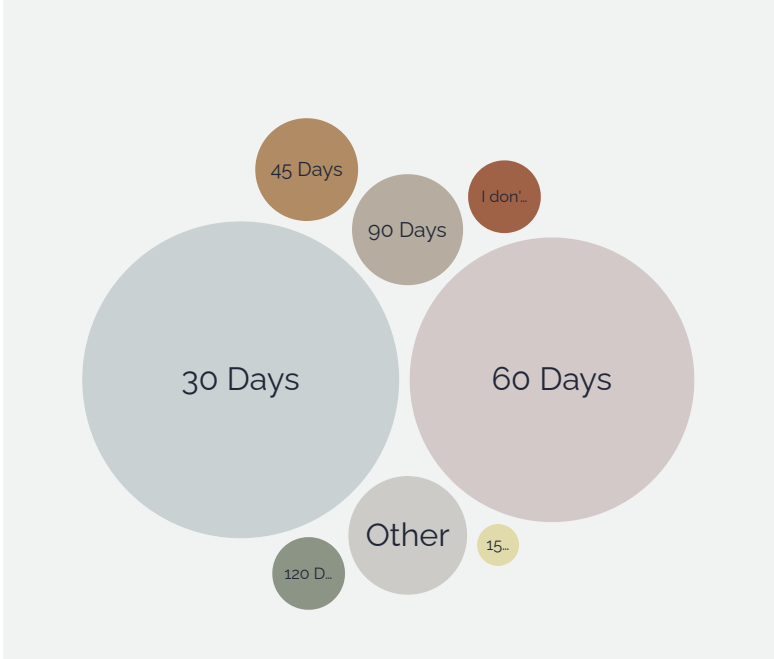
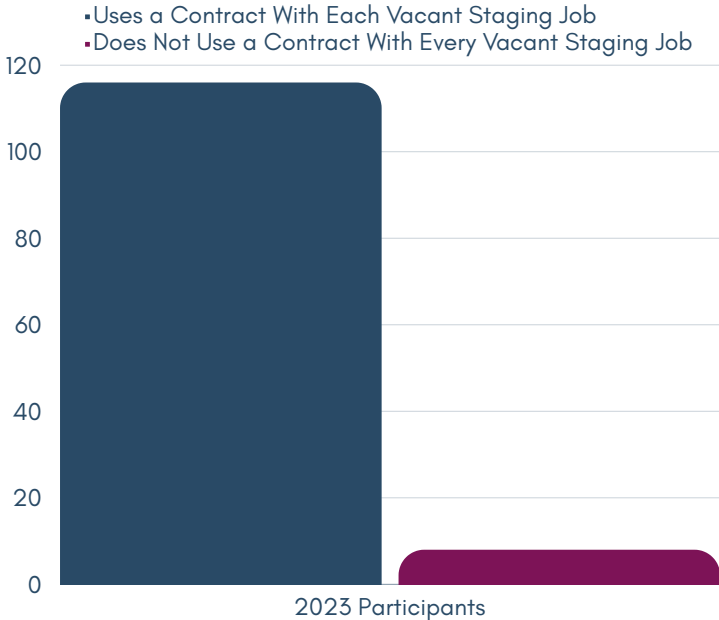
VACANT STAGING

The act of a stager preparing an empty house for market by installing and renting furniture, decor, and art (inventory) to the client (seller or real estate agent) for a contracted period of time.

Alternate term: Property Styling



RESA® ASKED PARTICIPANTS HOW LONG THEIR INTIAL CONTRACT FOR VACANT STAGING IS AND IF THEY USE A CONTRACT WITH EACH VANT JOB THEY STAGE, THE RESULTS ARE BELOW





3,524

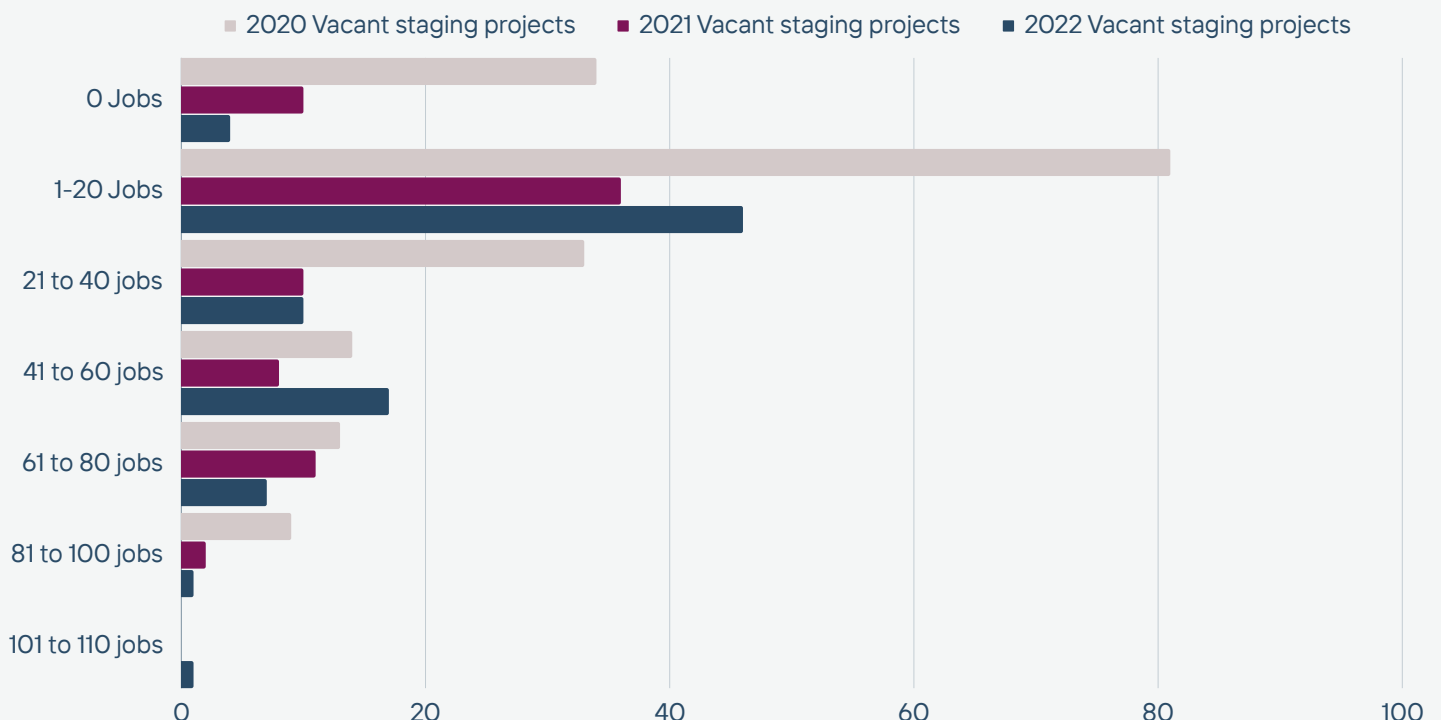
The total number of vacant staging jobs completed in 2021 by the companies surveyed



4,505

The total number of vacant staging jobs completed in 2022 by the companies surveyed

In 2021, the total number of vacant home staging jobs reported was 3,524. The following year saw an increase, with a total of 4,505 vacant home staging jobs completed in 2022. This indicates a significant growth of approximately 27.8% in the number of vacant home stagings from one year to the next. The increase suggests a rebounding market, which could be due to a variety of factors including an uptick in real estate activity, a shift in market dynamics, or an expansion in the services offered by staging companies. The growth from 2021 to 2022 could also reflect a recovery from the impacts of the COVID-19 pandemic, which had affected the real estate market in various ways.





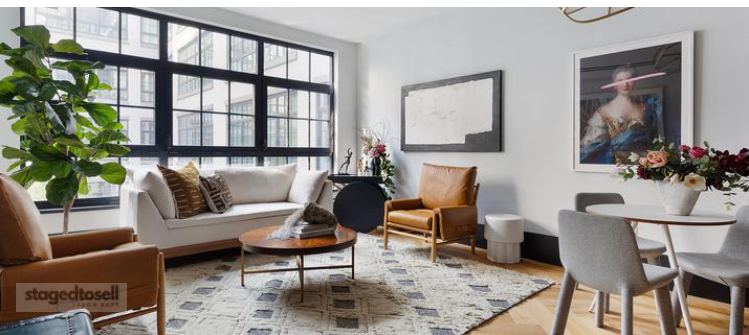
19 DAYS

The average duration between staging vacant properties and receiving offers on those staged properties during the year 2022 was approximately 19.23 days.



61% OVER LIST

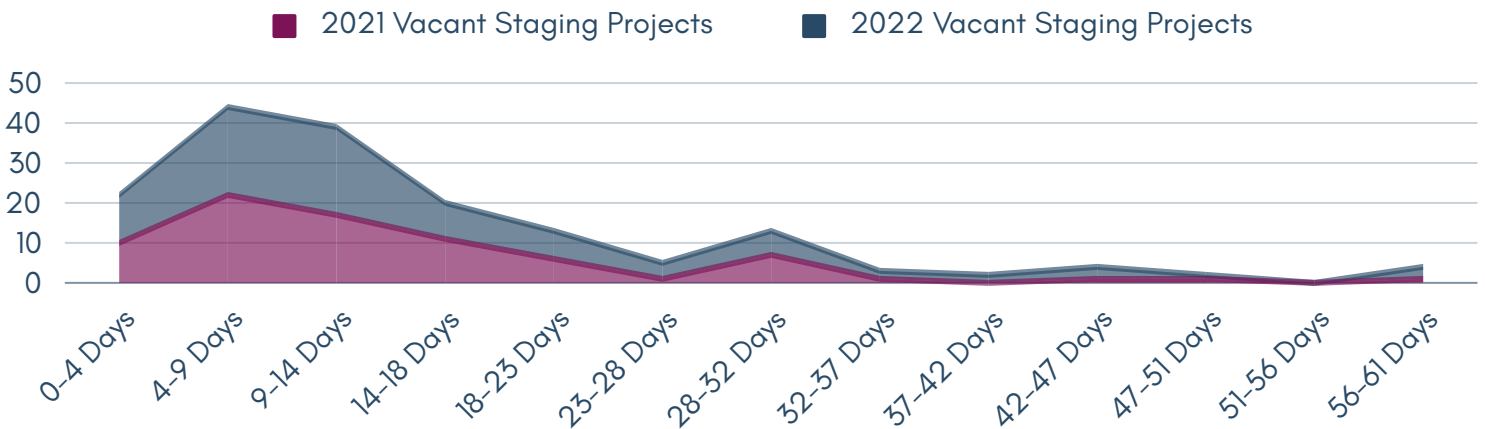
The average percentage of vacant staging projects that sold over the listing price in 2021 was approximately 60.94%.



18% OVER LISTING

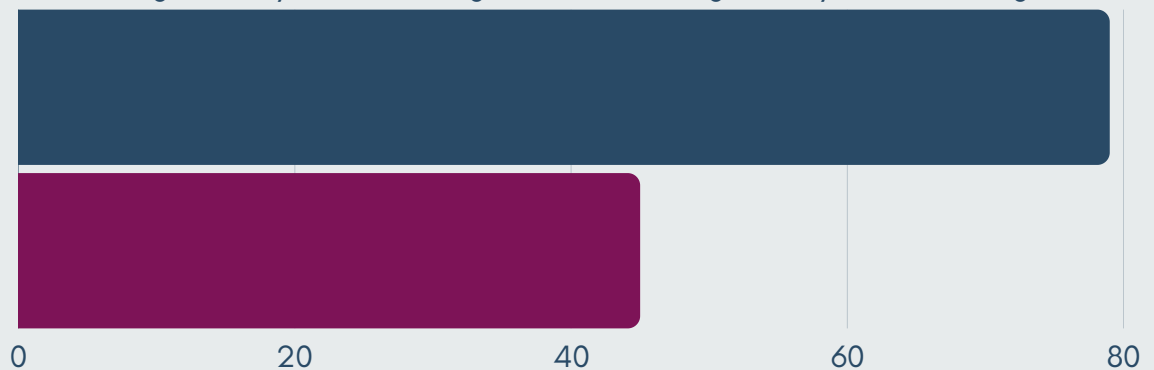
The average percentage over the list price that vacant staged properties sold for in 2021, was approximately 20.64% and in 2022 it was 18.13%.

THE AVERAGE DURATION, IN DAYS, BETWEEN STAGING VACANT PROPERTIES AND RECEIVING OFFERS ON THOSE STAGED PROPERTIES:

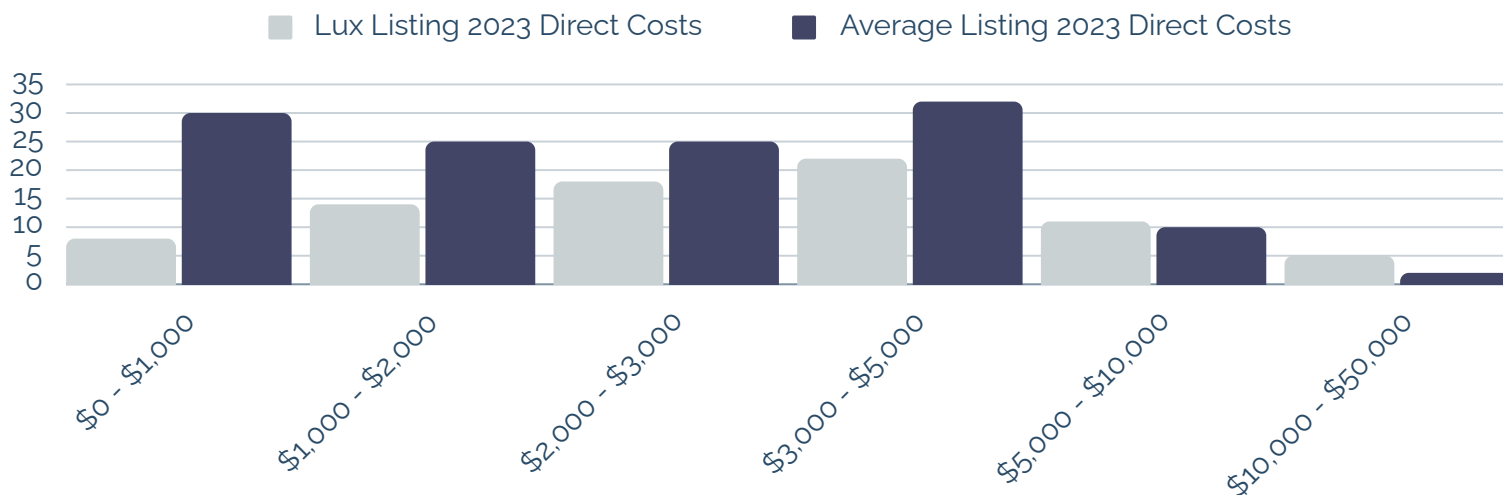


2023 survey participants

2023 survey participants



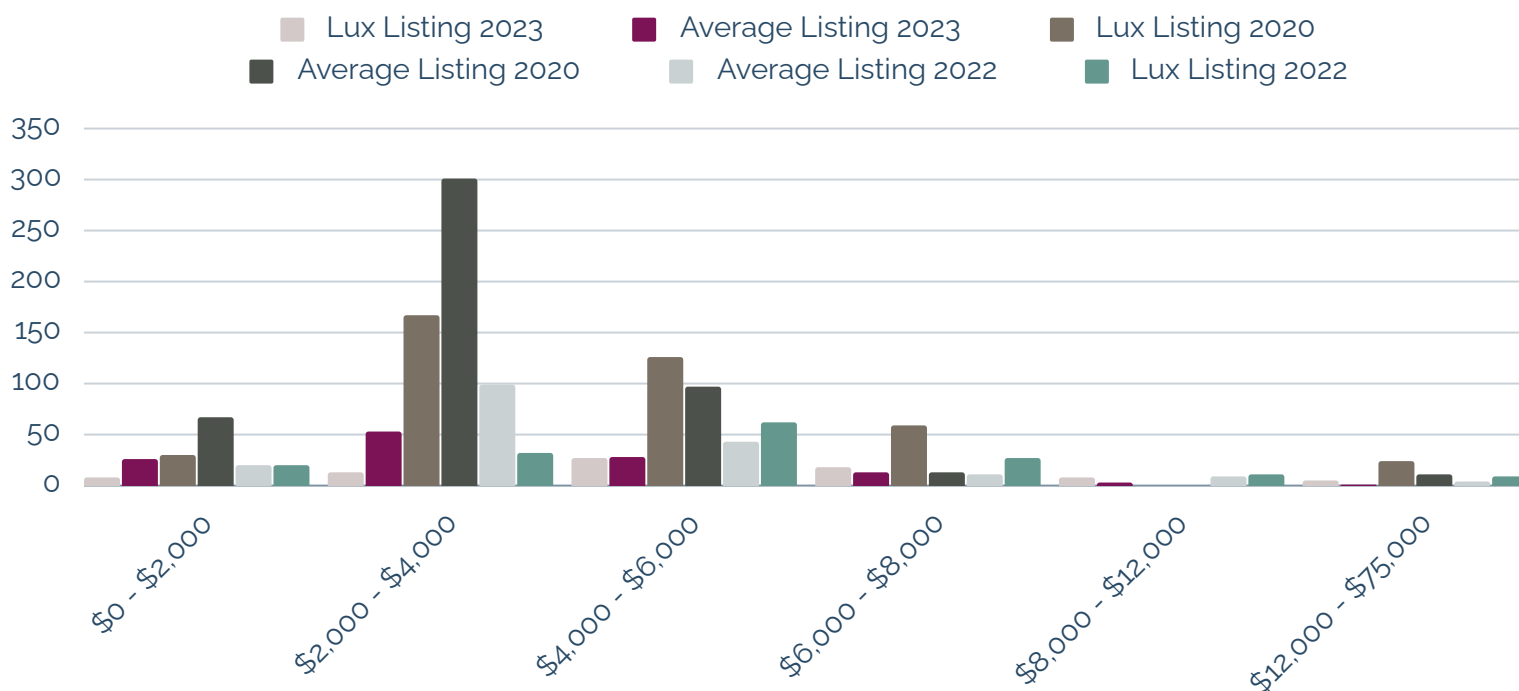
AVERAGE DIRECT COSTS FOR VACANT STAGING FOR THE INITIAL 60-DAYS TO STAGE THE PRIMARY BEDROOM, DINING ROOM, LIVING ROOM, KITCHEN, TWO BATHROOMS, AND ONE OFFICE:

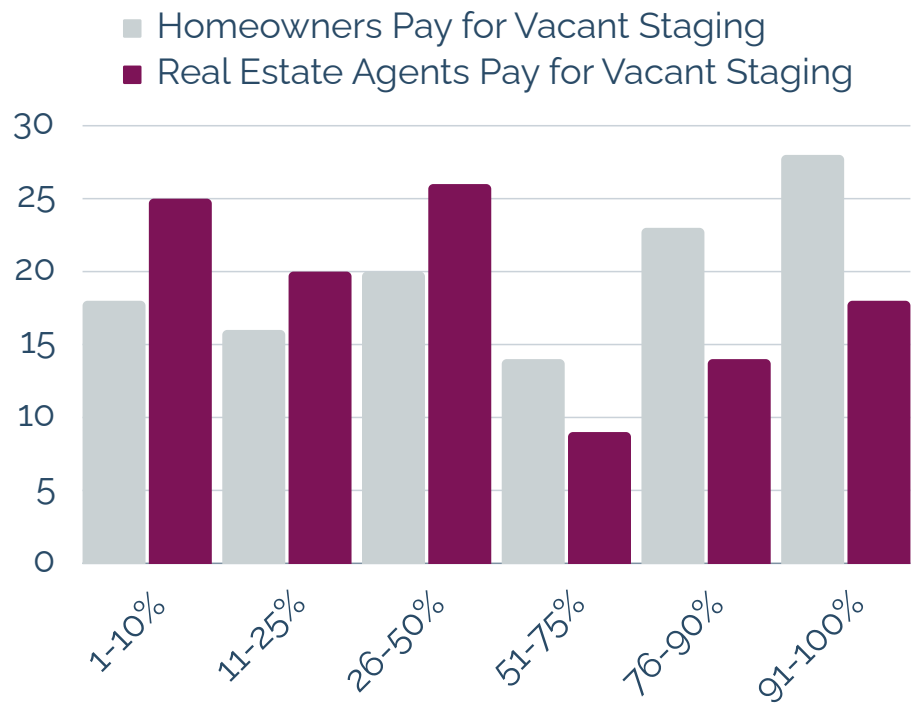


ANALYZING THE DISCREPANCY BETWEEN STAGING FEES AND COSTS IN THE STAGING INDUSTRY

The data suggests a notable discrepancy between stagers' fees and their costs, particularly in luxury property markets. A significant portion of stagers report fixed costs that fall within the mid-range categories, yet when it comes to staging fees, there is a tendency towards the lower end of the spectrum, especially for non-luxury properties. This indicates that while the costs associated with staging can be substantial, the fees charged may not always align proportionately, potentially affecting profitability. In luxury markets, the staging fees are more varied, with a non-negligible number falling into higher brackets, reflecting the greater investment and effort required for high-end properties. Overall, the staging industry appears to be competitive, with fees often not fully reflecting the underlying costs, especially in average markets, suggesting a potential need for stagers to reassess their pricing strategies to ensure sustainability and growth in the industry.

STAGING FEE FOR THE INITIAL 60-DAYS TO STAGE THE PRIMARY BEDROOM, DINING ROOM, LIVING ROOM, KITCHEN, TWO BATHROOMS, AND ONE OFFICE FOR A VACANT PROPERTY:





RESA® ASKED PARTICIPANTS WHICH AREAS IN AN VACANT PROPERTY THEY STAGE THE MOST OFTEN, THESE WERE THE RESULTS:

	Always	Sometimes	Never
Primary bedroom	96%	32%	0.8%
Den	86%	11%	2%
1 Extra bedroom	34%	58%	8%
2 Extra bedrooms	20%	59%	20%
3 Extra bedrooms	11%	52%	37%
4 Extra bedrooms	7%	39%	55%
5+ Bedrooms	5%	37%	58%
Kitchen	95%	4%	0.8%
All bathrooms	59%	4%	0.8%
1 Bathroom	67%	22%	11%
2 Bathrooms	46%	42%	11%
3+ Bathrooms	30%	49%	21%
Backyard	15%	70%	15%
Recommended landscaping	22%	46%	32%
Office	42%	57%	2%

TIME SPENT ON PULLING INVENTORY FOR VACANT INSTALLS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Vacant staging (average house)	30% (37 responses)	40% (49 responses)	18% (22 responses)	9% (11 responses)	4% (5 responses)	0%
Vacant staging (luxury house)	9% (11 responses)	31% (38 responses)	23% (28 responses)	14% (17 responses)	5% (6 responses)	19% (24 responses)

TIME SPENT ON DETERMINING THE DESIGN FOR VACANT STAGING INSTALLS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Vacant staging (average house)	52% (65 responses)	23% (28 responses)	12% (15 responses)	9% (11 responses)	3% (4 responses)	.8% (1 response)
Vacant staging (luxury house)	24% (30 responses)	26% (32 responses)	16% (20 responses)	8% (10 responses)	6% (7 responses)	20% (25 responses)

TIME SPENT ON PLANNING/LOGISTICS FOR VACANT STAGING INSTALLS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Vacant staging (average house)	65% (80 responses)	22% (27 responses)	6% (7 responses)	4% (5 responses)	2% (3 responses)	2% (2 responses)
Vacant staging (luxury house)	44% (55 responses)	21% (26 responses)	8% (10 responses)	2% (3 responses)	4% (5 responses)	20% (25 responses)

TIME SPENT ON THE INSTALLATION FOR OCCUPIED STAGING JOBS:

	1-2 hrs	3-4 hrs	5-6hrs	7-8hrs	9+ hrs	N/A
Vacant staging (average house)	10% (12 responses)	38% (47 responses)	32% (39 responses)	12% (15 responses)	9% (11 responses)	0%
Vacant staging (luxury house)	2% (3 responses)	13% (16 responses)	26% (32 responses)	25% (31 responses)	15% (18 responses)	19% (24 responses)



Executive Summary:

OCCUPIED & VACANT STAGING PERFORMANCE ANALYSIS

Occupied Staging Trends:

- Occupied staging is predominantly practiced, with a significant 86% of stagers offering this service, highlighting its importance in the industry.
- Contracts are standard in occupied staging, with 86% of stagers adhering to formal agreements, ensuring a structured approach to service delivery.
- The initial contract duration for occupied staging typically spans 30 to 60 days, accommodating market variability and selling timelines.
- The year-over-year increase in the number of occupied staging jobs, from 1,384 in 2021 to 1,882 in 2022, signifies a buoyant market with growing demand for staging services.

Vacant Staging Insights:

- Vacant staging is also a popular service, indicated by 86% of survey respondents who provide this service to enhance the appeal of empty properties.
- A staggering 94% of stagers use contracts for vacant staging jobs, reflecting a high degree of professionalism and business acumen in the industry.
- The survey reveals a notable increase in vacant staging jobs, from 3,524 in 2021 to 4,505 in 2022, illustrating an upward trend and the rebounding vigor of the real estate market.
- Luxury vacant listings are staged more frequently than non-luxury ones, underscoring the value placed on presenting high-end properties in their best light.

Financial Considerations:

- The discrepancy between staging fees and direct costs necessitates a nuanced approach to pricing. For luxury properties, stagers should consider a pricing model that scales with the complexity and scale of the project to ensure that the fee structure is commensurate with the level of investment and effort required.
- The survey indicates that while stagers are seeing a positive return on investment, there is room for optimizing fee structures to better reflect the value delivered, especially in markets where staging has a pronounced effect on the sale price.
- Home stagers are advised to conduct a thorough cost-benefit analysis, factoring in all direct expenses against their fee schedule. By doing so, stagers can reinforce their pricing strategies to not only remain competitive but also to capitalize on the added value their services provide, ensuring sustainability and growth in their businesses.

Operational Efficiencies:

- Efficiency in staging operations is key, particularly for luxury homes where the intricacies of high-end staging require careful planning and execution. The data points to a vital need for stagers to streamline their processes to ensure a balance between the detailed work luxury staging demands and the profitability of each project.

Market Impact and ROI of Staging:

- Owner-occupied homes that embraced staging sold for an impressive 20% over the listing price, mirroring the success rate of 63.2% from the previous year. This demonstrates the consistent advantage staging brings in achieving top-dollar sales.
- Vacant homes were not to be outdone, with staged properties closing at approximately 18% above asking price, highlighting the allure that staging adds to an empty space.
- The survey also revealed that staged homes, both occupied and vacant, spent less time on the market. Occupied homes received offers in about 14 days, while vacant homes averaged around 19 days to offer, significantly faster than non-staged counterparts.
- In a comprehensive survey encompassing 6,387 stagings, homes professionally staged displayed a remarkable market performance — selling on average 19% over list price and closing deals roughly 9 days quicker than the average Days on Market (DOM). This aggregated data from both occupied and vacant stagings solidifies the essential role of home staging, showcasing it as an indispensable strategy for expediting sales and maximizing property values across the board.



Leverage The Stats

SHOWCASE YOUR WORTH

Here are two taglines that encapsulate the value of staging:

For Real Estate Agents:

"Stage It, List It, Sell It — Homes staged by professionals sell 9 days faster and for 19% more. Be the agent who stages for success."

For Homeowners:

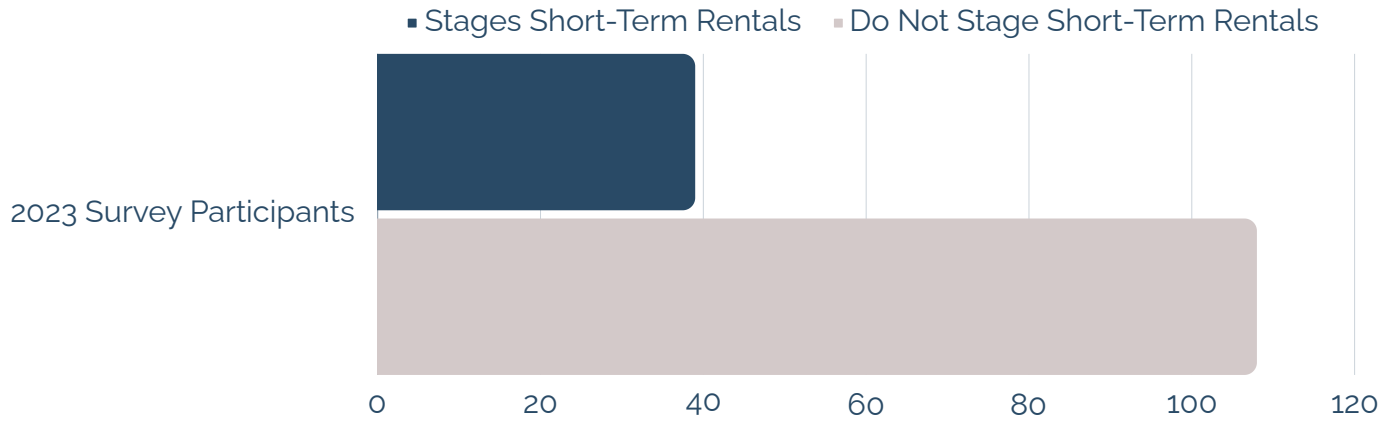
"Maximize Your Profit, Minimize Wait Time — Staging leads to 19% higher selling prices and fewer days on the market, reducing your carrying costs and boosting your bottom line."



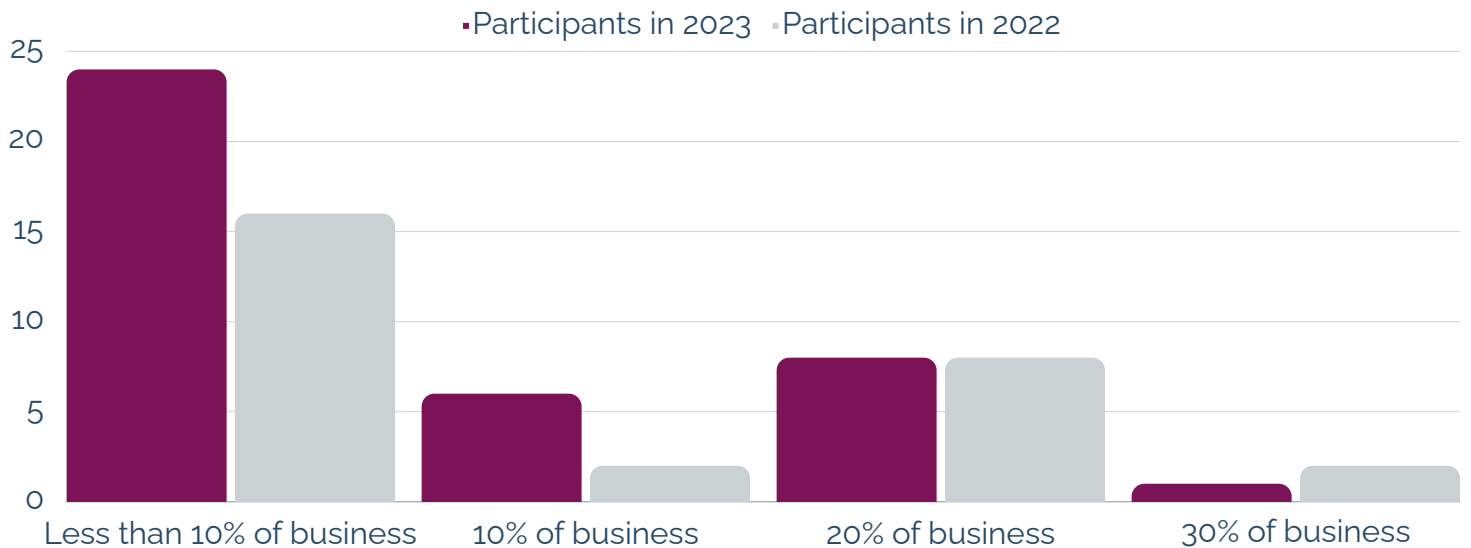
SCAN FOR
templates
MADE IN
Canva

STAGING FOR SHORT-TERM RENTALS

The industry report reveals that a modest segment of home staging businesses specialize in short-term rentals, with most dedicating less than 10% of their business to these projects in both 2021 and 2022.



RESA® ASKED PARTICIPANTS WHAT PERCENTAGE OF THEIR BUSINESS IS STAGING SHORT -TERM RENTALS:



TIME SPENT SOURCING SHORT-TERM RENTAL JOBS:

	1-2 hrs	3-6 hrs	6-9 hrs	9-12 hrs	12+ hrs	N/A
Average House	8% (3 responses)	13% (5 responses)	31% (12 responses)	10% (4 responses)	31% (12 responses)	8% (3 responses)
Luxury House	8% (3 responses)	5% (2 responses)	13% (5 responses)	15% (6 responses)	28% (11 responses)	31% (12 responses)

TIME SPENT DETERMINING THE DESIGN FOR SHORT-TERM RENTAL JOBS

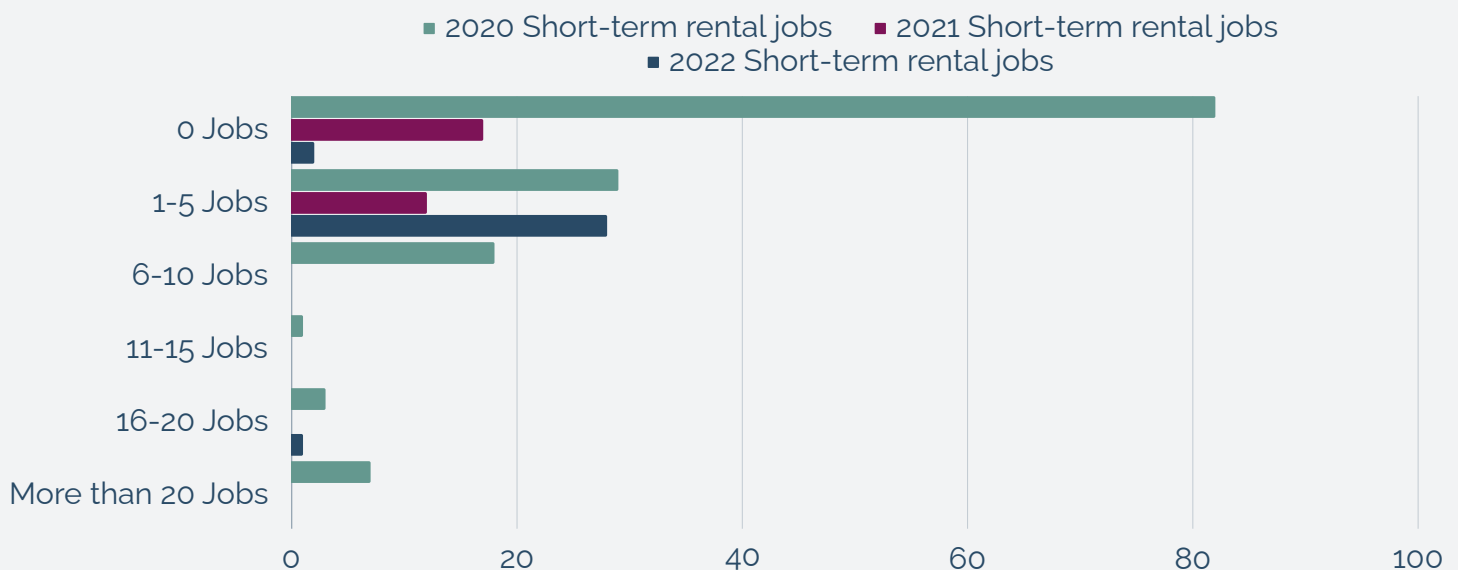
	1-2 hrs	3-6 hrs	6-9 hrs	9-12 hrs	12+ hrs	N/A
Average House	13% (5 responses)	26% (10 responses)	28% (11 responses)	10% (4 responses)	15% (6 responses)	8% (3 responses)
Luxury House	5% (2 responses)	10% (4 responses)	13% (5 responses)	18% (7 responses)	21% (8 responses)	33% (13 responses)

TIME SPENT ON LOGESTICS FOR SHORT-TERM RENTAL JOBS

	1-2 hrs	3-6 hrs	6-9 hrs	9-12 hrs	12+ hrs	30+ hrs	60+ hrs	100+ hrs	N/A
Average House	28% (11 responses)	36% (14 responses)	8% (3 responses)	5% (2 responses)	10% (4 responses)	5% (2 responses)			8% (3 responses)
Luxury House	21% (8 responses)	21% (8 responses)	15% (6 responses)		5% (2 responses)	15% (6 responses)		3% (1 responses)	21% (8 responses)

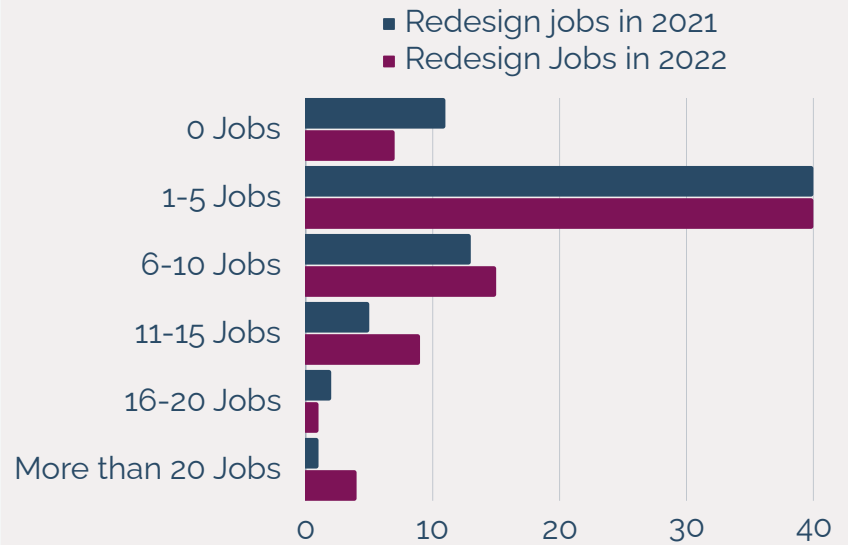
TIME SPENT ON INSTALLATION OF SHORT-TERM RENTAL JOBS

	9-15 hrs	16-24 hrs	24-32 hrs	33+ hrs	N/A
Average House	51% (20 responses)	18% (7 responses)	18% (7 responses)	5% (2 responses)	8% (3 responses)
Luxury House	19% (7 responses)	19% (7 responses)	19% (7 responses)	10% (4 responses)	36% (14 responses)



REDESIGN

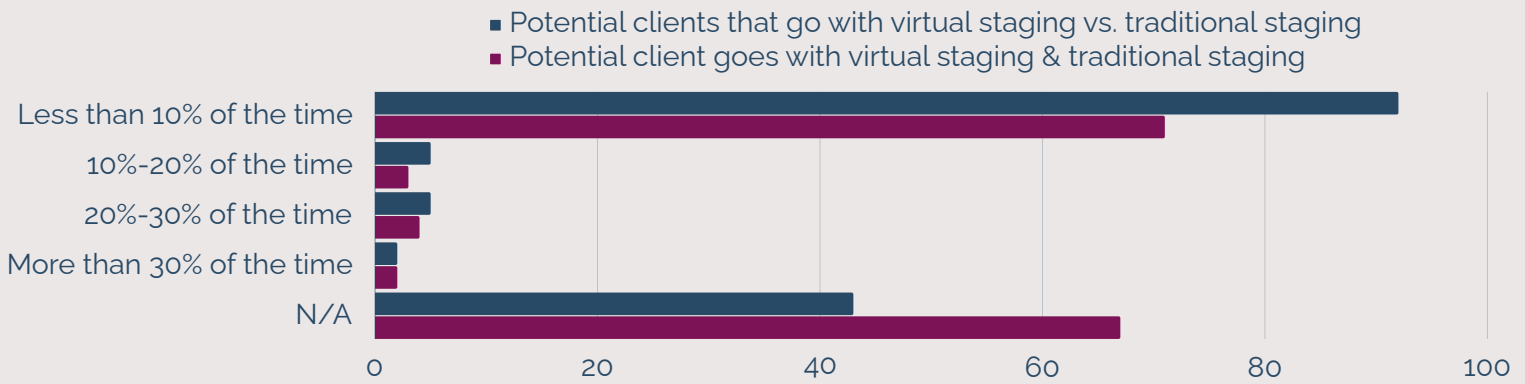
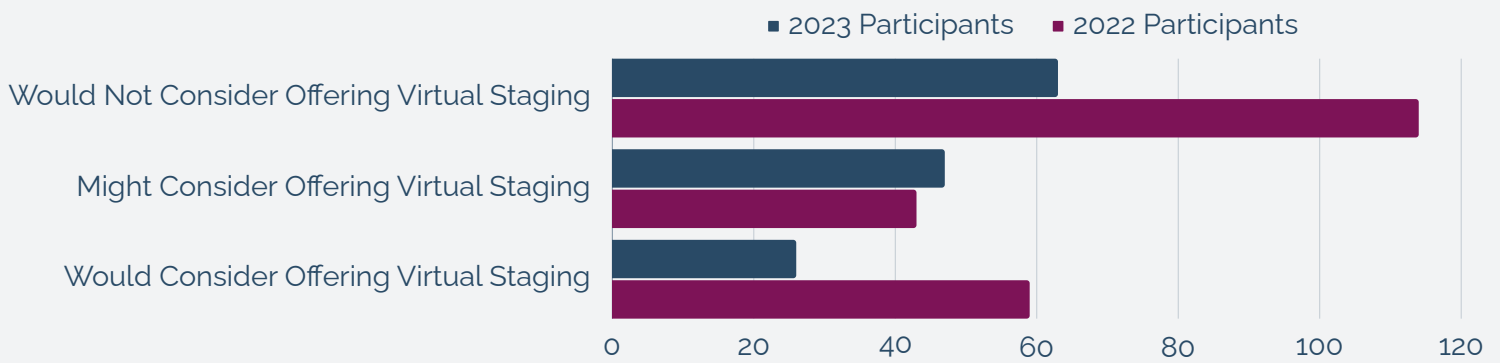
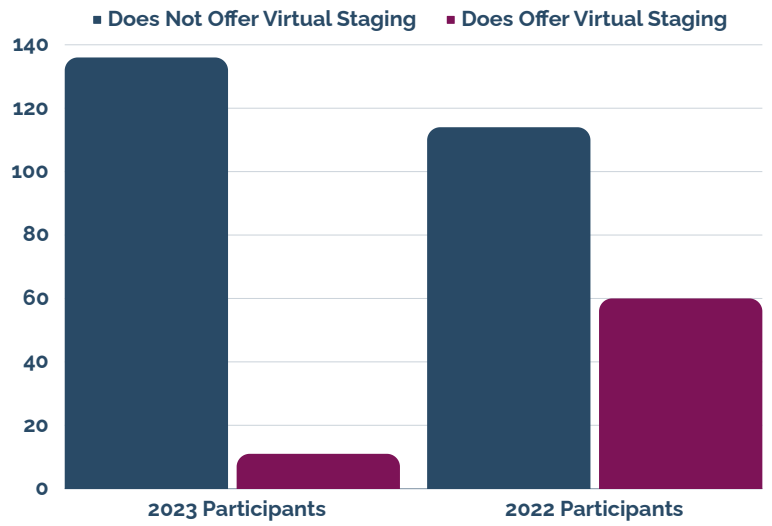
A redesign project is for clients who are NOT selling their home.



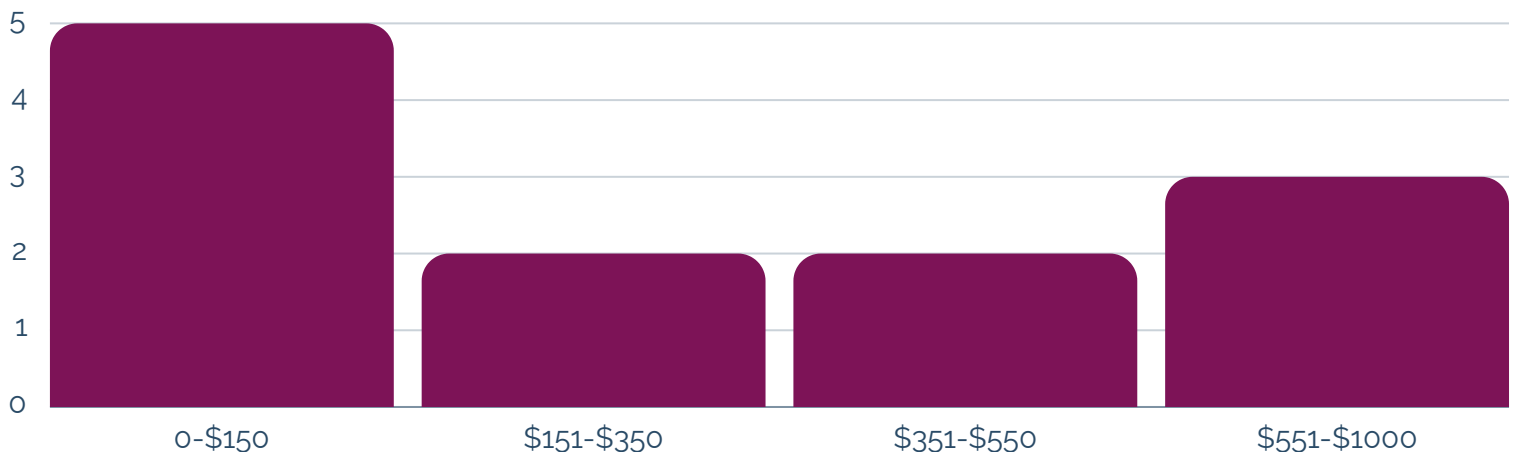
The survey data highlights a consistent demand for small-scale redesigns, with most home stagers handling 1-5 jobs, and a notable uptick in larger projects in 2022. This trend suggests opportunities for stagers to scale up services and tap into a niche for higher-volume work.

VIRTUAL STAGING

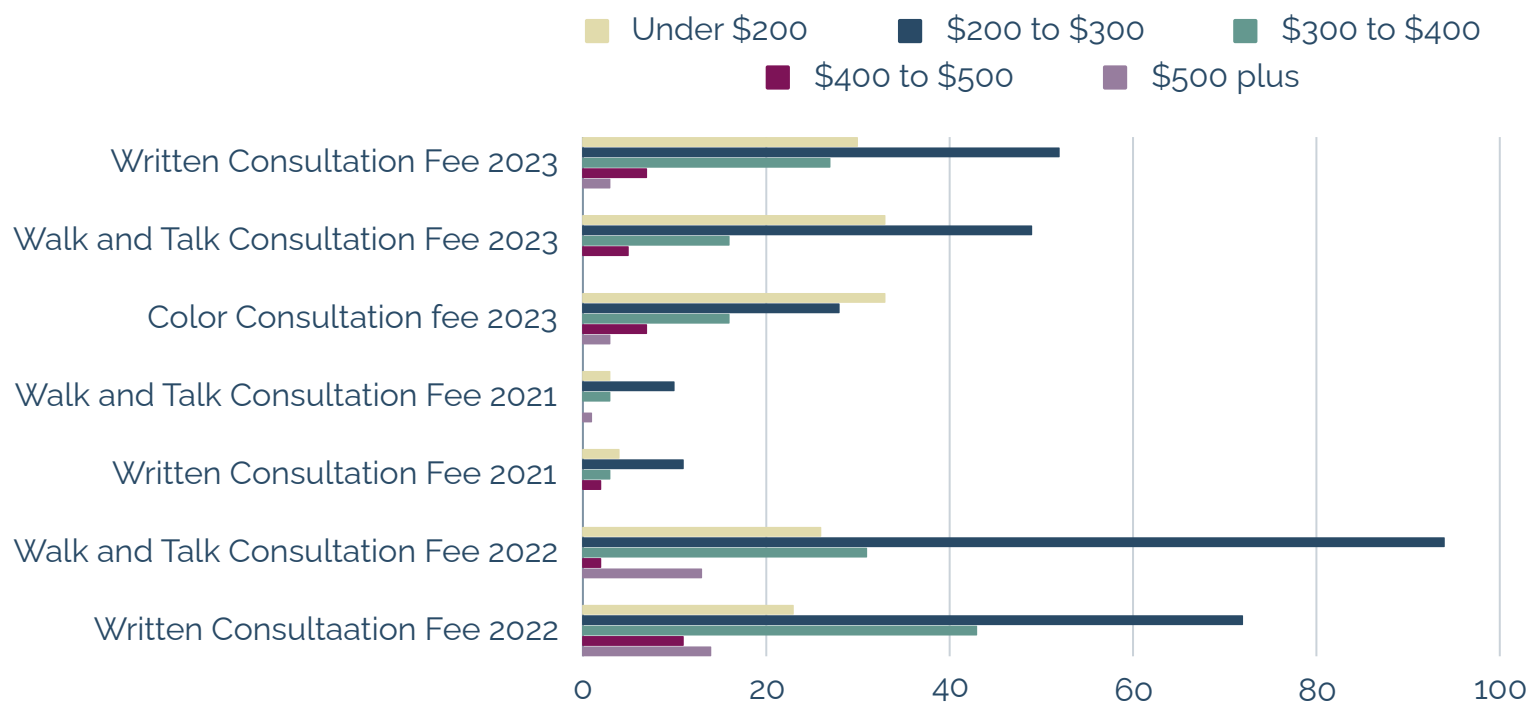
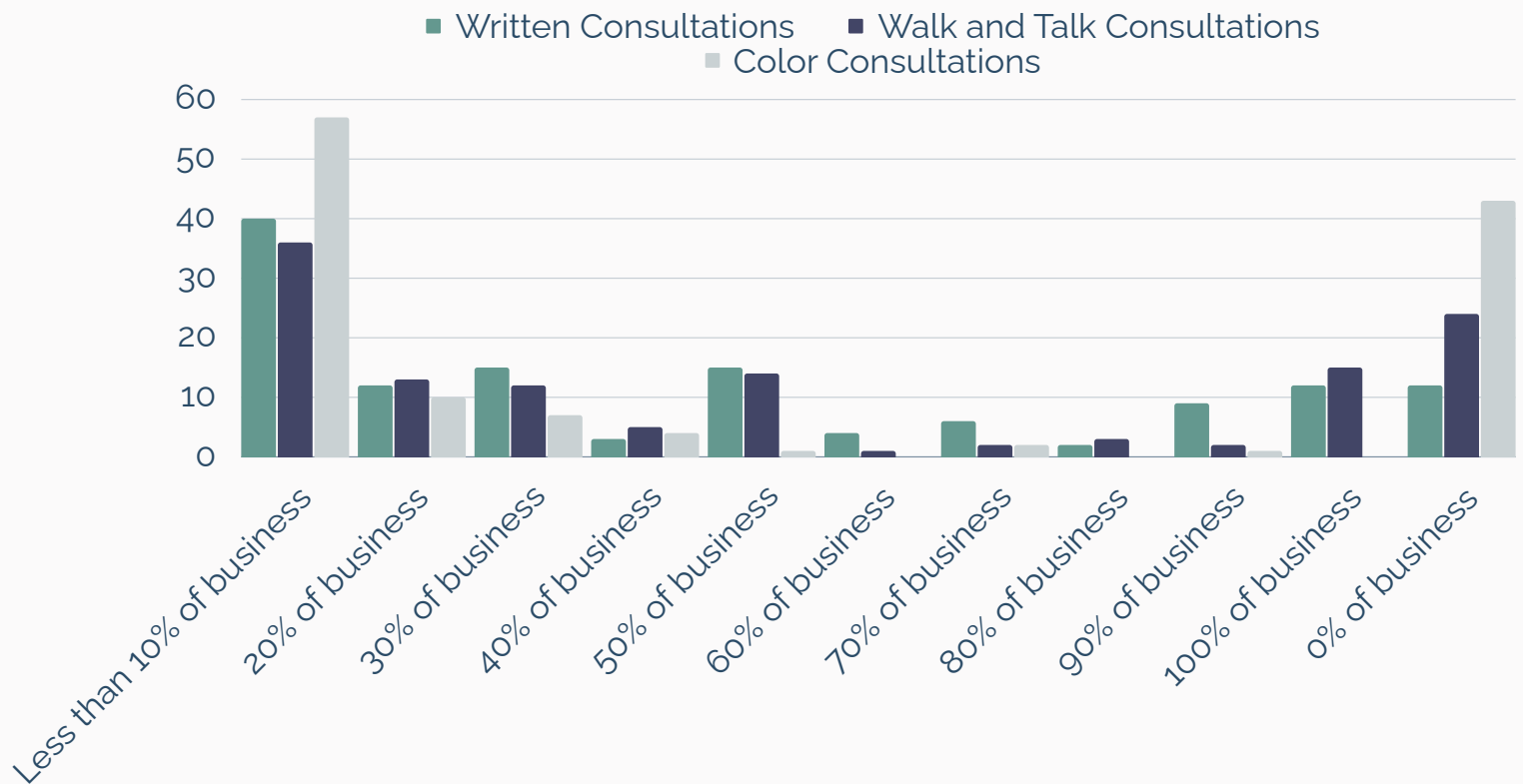
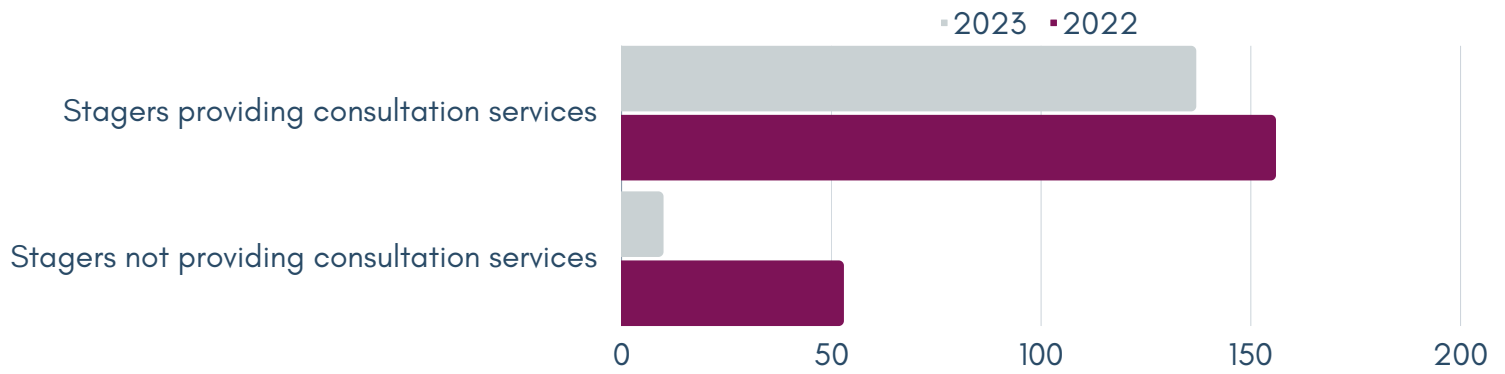
Depicting furnished rooms in a home by using photos of empty rooms with graphic editors to insert images of furniture and decor to make it look like the rooms are furnished.

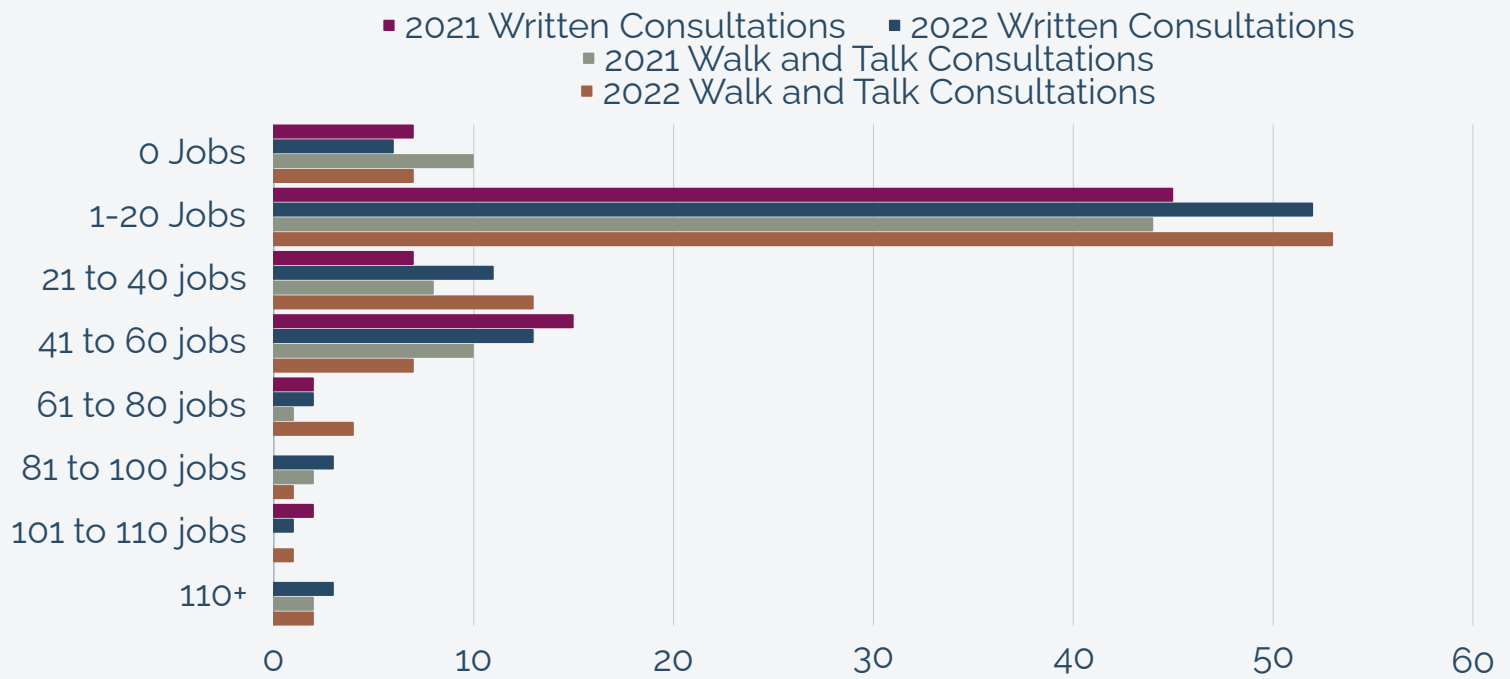
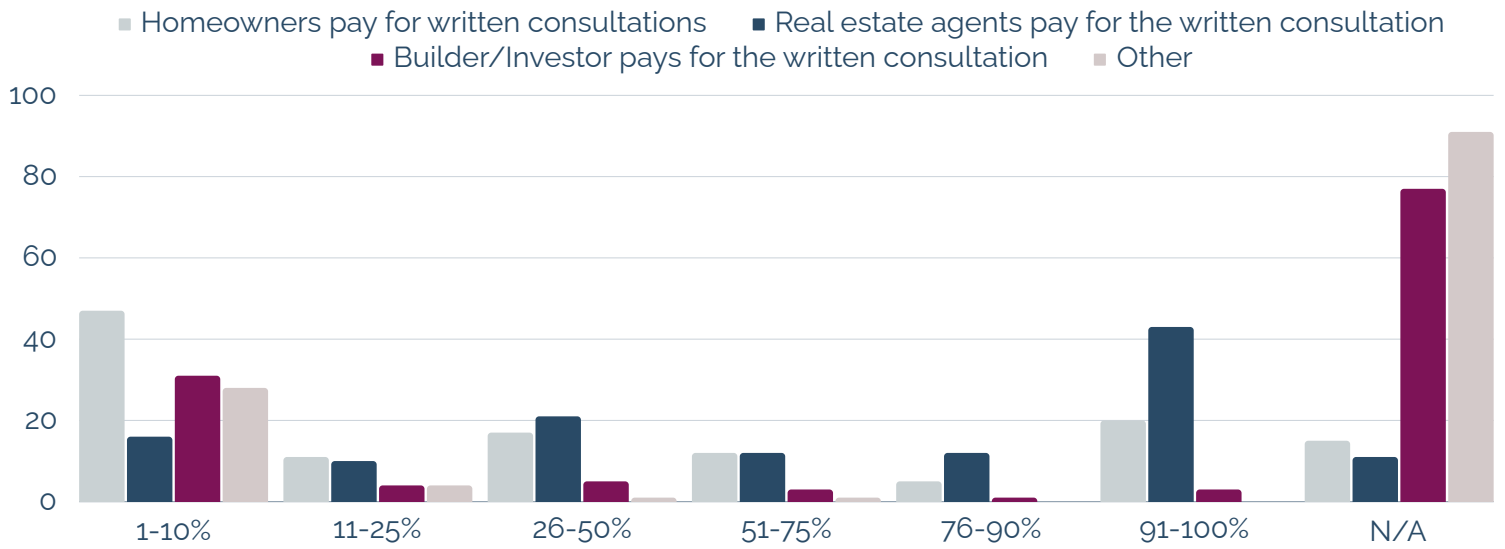


2023 FEES FOR VIRTUAL STAGING BASED ON THE SURVEY RESULTS:



CONSULTATION SERVICES





17 DAYS

The average duration, in days, between offering a staging consultation and receiving offers on those consulted properties during the year 2021 was approximately 17 days.

22 DAYS

The average duration, in days, between offering a staging consultation and receiving offers on those consulted properties during the year 2022 was approximately 22 days.

INVENTORY

INSIGHTS REGARDING INVENTORY

87%

Of participants business model includes purchasing inventory

\$31,307

The average dollar amount stagers spent on inventory in 2021. With the smallest investment being \$150 and the largest being \$400,000.

\$39,558

The average dollar amount stagers spent on inventory in 2022. With the smallest investment being \$25 and the largest being \$350,000.

\$29,248

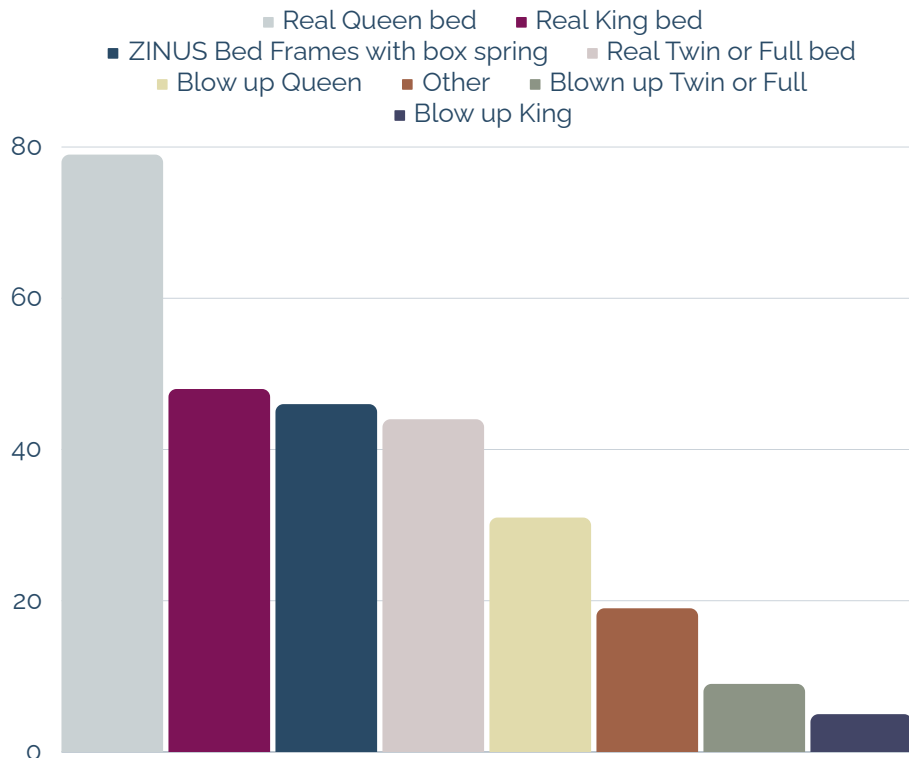
The average dollar amount stagers spent on inventory as of Sept.. 2023 With the smallest investment being \$25 and the largest being \$1,050,000.

HOW HOME STAGERS ACQUIRED THEIR INVENTORY:

	Rent	Buy Wholesale	Buy Retail	Other	N/A
Furniture	29.9%	40.1%	48.3%	10.9%	6.8%
Decorative accents (e.g. pillows, artwork, accessories)	2%	36.1%	81.6%	4.1%	2.7%
Rugs	6.8%	37.4%	72.8%	5.4%	3.4%
Lighting	2%	35.4%	70.7%	5.4%	6.8%
Linens (e.g. bedding, towels)	2%	24.5%	87.1%	4.8%	3.4%



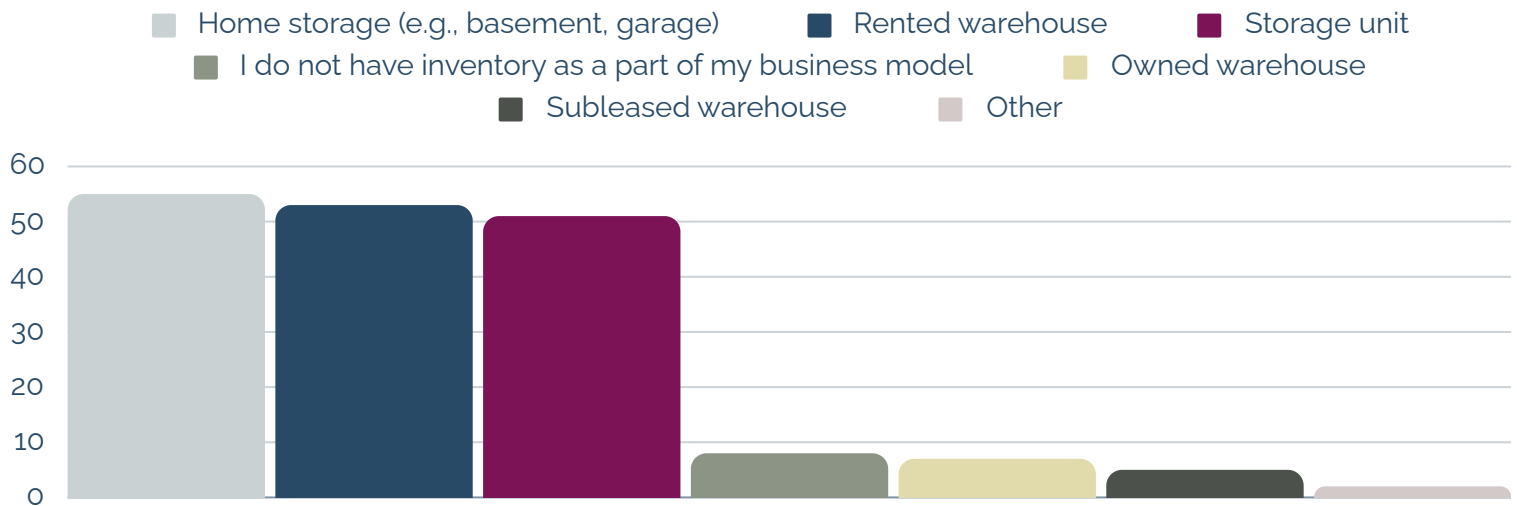
MOST COMMONLY USED BED TYPES IN STAGING



ON AVERAGE HOW MANY TIMES FURNITURE, SOFT GOODS AND ACCESSORIES ARE USED BEFORE THEY ARE RETIRED:



TYPES OF STORAGE SOLUTIONS HOME STAGERS USE FOR THEIR BUSINESS INVENTORY:



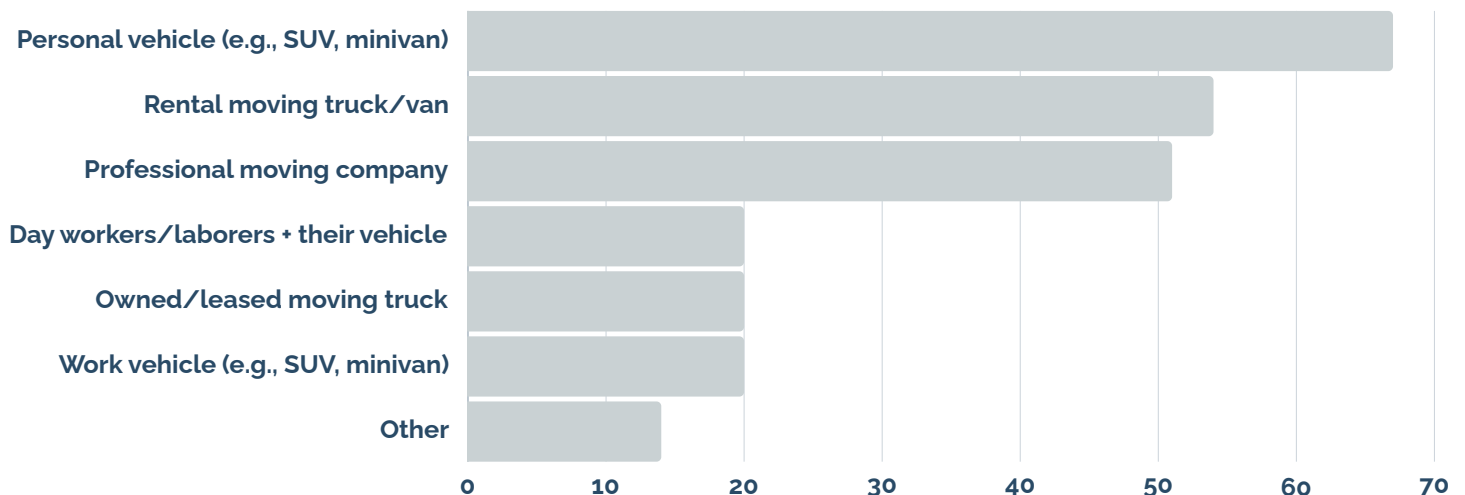
2,252 SQ FT

The average size of the storage facilities is approximately 2,252 square feet. The most frequently reported size of the storage facilities, was 200 square feet, and it was reported 9 times.

2 MOVING TRUCKS

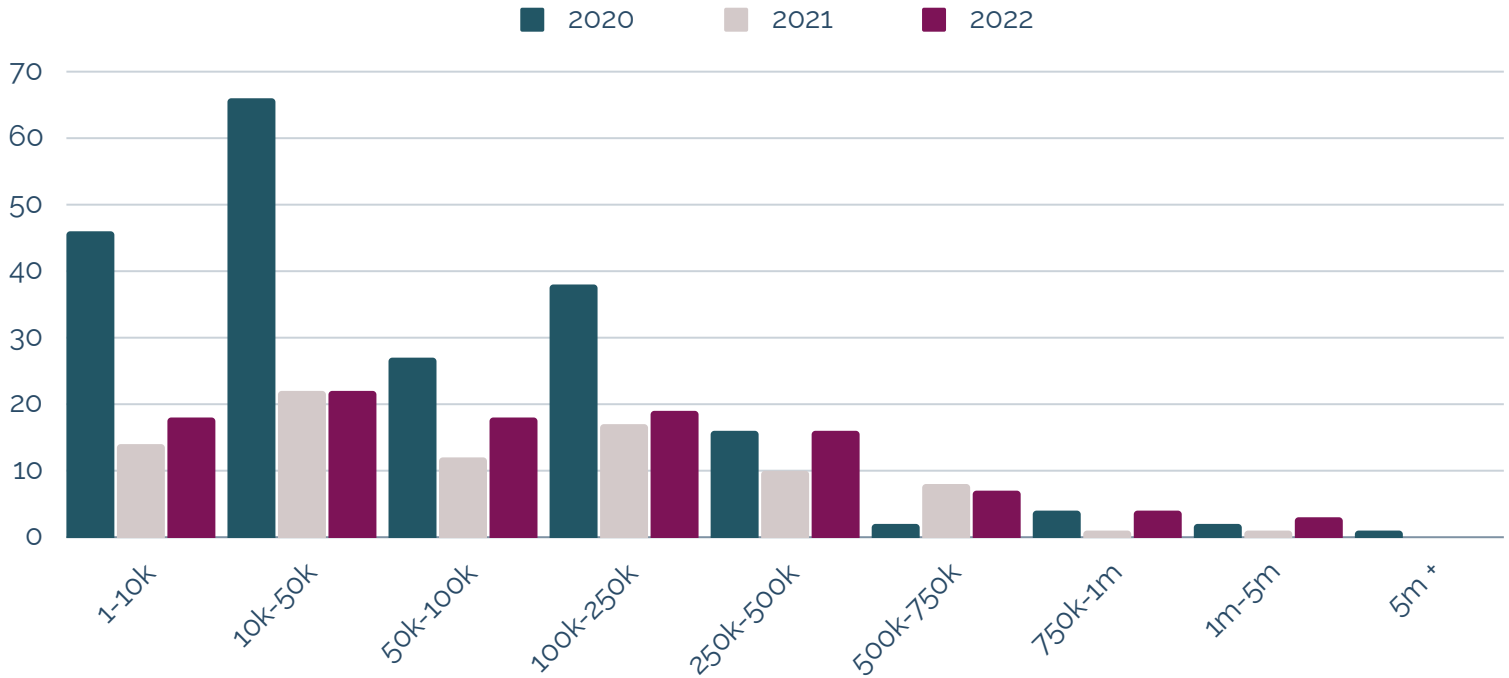
On average, home staging businesses own approximately 2 moving trucks, with the most common number owned being 1 truck. The range of trucks owned varies from none to as many as 7 trucks.

HOW STAGERS TYPICALLY TRANSPORT YOUR HOME STAGING INVENTORY TO AND FROM INSTALLATION SITES.

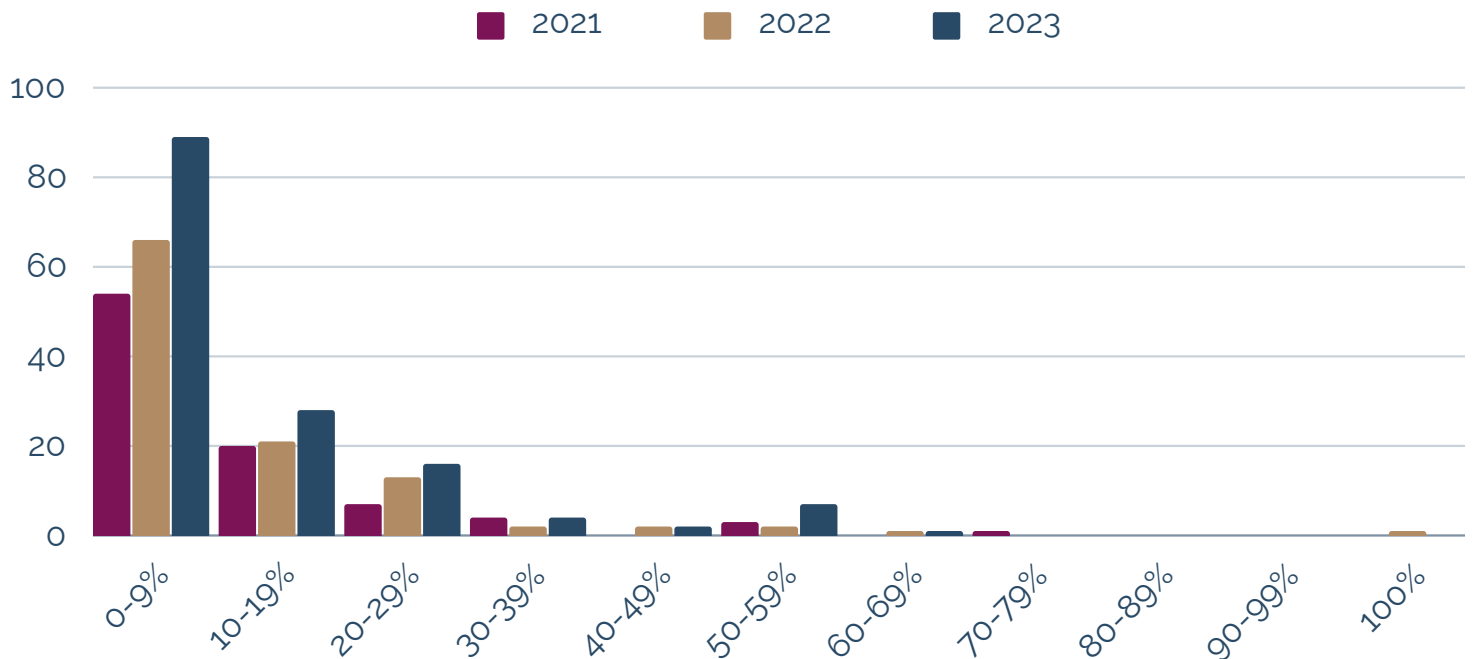


INSIGHTS REGARDING STAGING BUSINESSES BY THE NUMBERS

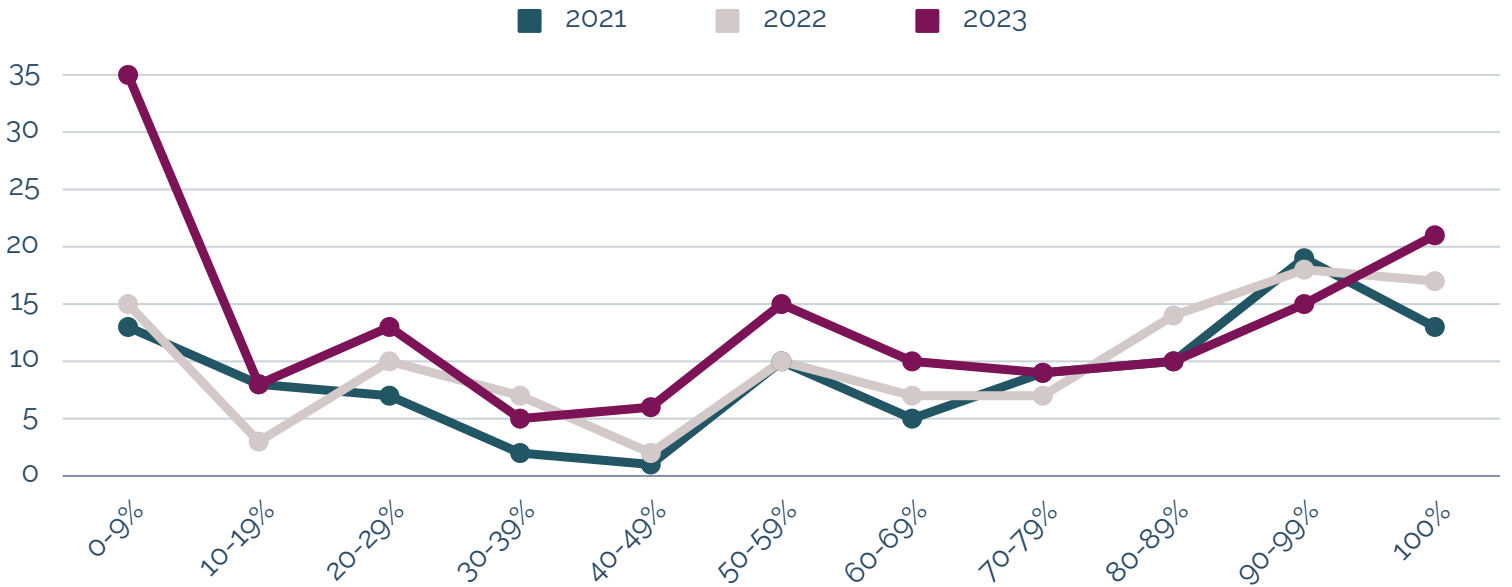
THIS CHART REPRESENTS HOME STAGERS GROSS REVENUE IN THE FOLLOWING YEARS:



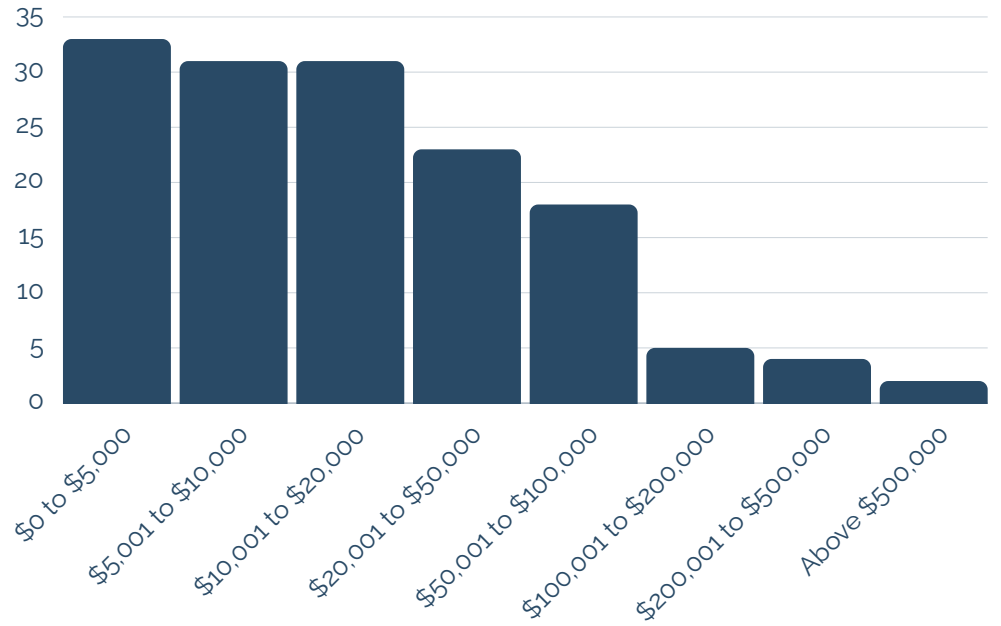
THE PERCENTAGE OF STAGING PROJECTS THAT WERE PREVIOUSLY LISTED FOR SALE WITHOUT STAGING BEFORE THEY CALLED IN A HOME STAGER:



THIS CHART REPRESENTS THE PERCENTAGE OF STAGING PROJECTS THAT RECEIVED MULTIPLE OFFERS:



AVERAGE STARTUP COSTS FOR HOME STAGERS

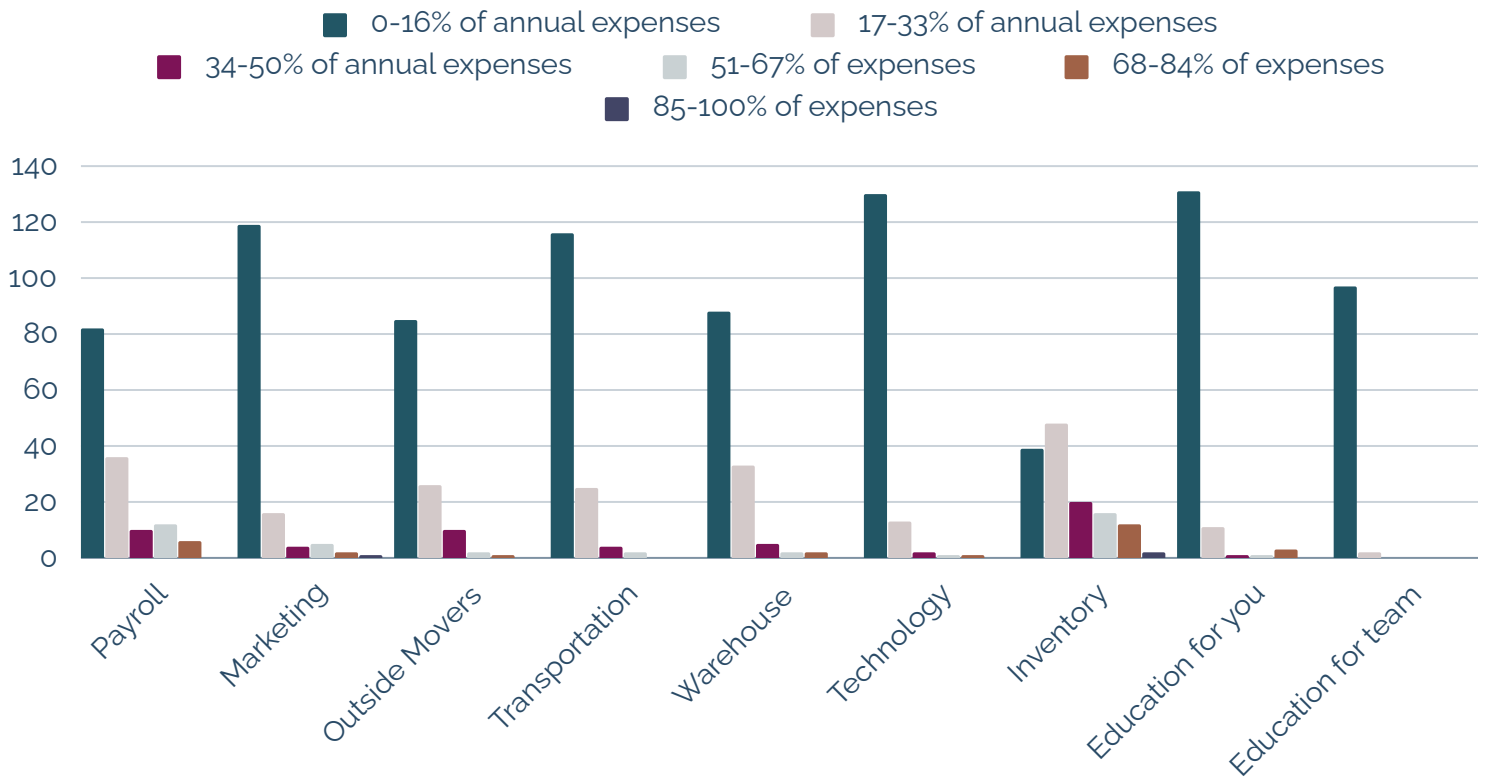


44%

of survey participants said they incurred debt in the first 12 months of opening their staging business.

29%

of survey participants said they experienced a loss of inventory due to theft while their goods were in a staged property.



\$7,367

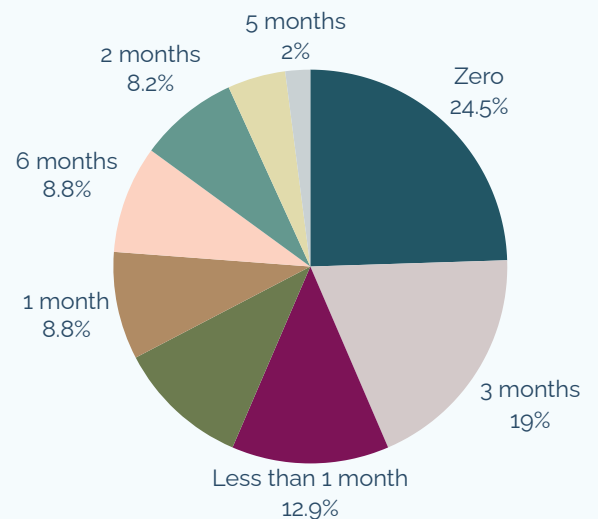
The average dollar amount stagers spend on operating costs per month.



41%

Of respondents have a financial plan or strategy in place for growing their home staging business.

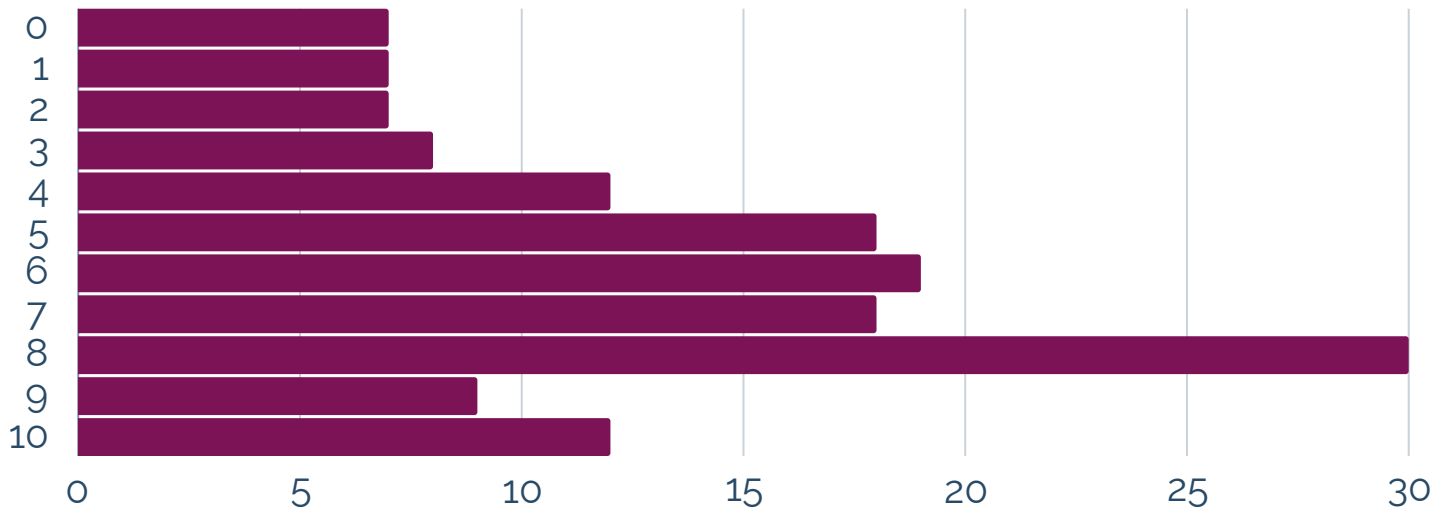
24% of respondents do not have a business reserve fund.



48%

Of respondents have experienced cash flow issues in their staging business..

PARTICIPANTS WERE ASKED HOW CONFIDENT THEY FEEL IN MANAGING THEIR BUSINESS FINANCES. ZERO REPRESENTING NOT AT ALL CONFIDENT, AND TEN REPRESENTING EXTREMELY CONFIDENT:



RESA's analysis highlights that stagers who express a higher degree of confidence in managing their finances — those rating themselves between a 7 to 10 on the confidence scale — are also the ones most engaged in regularly tracking critical financial indicators. This diligence in monitoring metrics like days on market, percentage of list price received, and conversion rates underscores the value of data-driven strategies in empowering stagers with the confidence to make sound financial decisions.

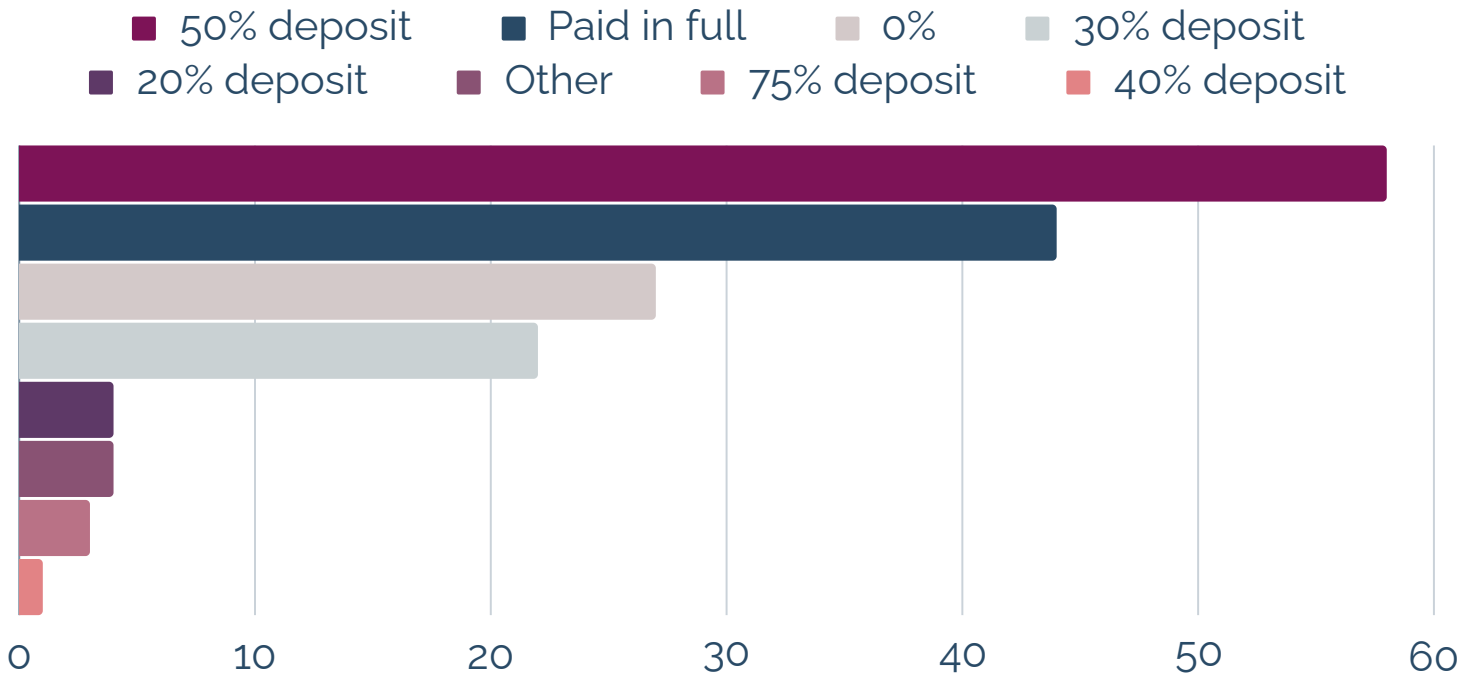
PARTICIPANTS WERE ASKED WHICH FINANCIAL METRICS THEY TRACK IN THEIR HOME STAGING BUSINESS:

	Not at all	Rarely	Occasionally	Often	N/A
Revenue	6.8%(10 responses)	4.1%(6 responses)	12.2%(18 responses)	73.5%(108 responses)	3.4%(5 responses)
Profit margin	12.9%(19 responses)	8.8%(13 responses)	23.1%(34 responses)	50.3%(74 responses)	4.8%(7 responses)
Gross margin	15.6%(23 responses)	13.6%(20 responses)	27.2%(40 responses)	38.1%(56 responses)	5.4%(8 responses)
Average project revenue	17%(25 responses)	9.5%(14 responses)	26.5%(39 responses)	42.2%(62 responses)	4.8%(7 responses)
Return on investment (ROI)	17.7%(26 responses)	18.4%(27 responses)	31.3%(46 responses)	27.2%(40 responses)	5.4%(8 responses)
Cash flow	8.8%(13 responses)	8.2%(12 responses)	24.5%(36 responses)	53.1%(78 responses)	5.4%(8 responses)
Cost of goods sold (COGS)	15.6%(23 responses)	13.6%(20 responses)	21.8%(32 responses)	38.1%(56 responses)	10.9%(16 responses)

PARTICIPANTS WERE ASKED WHICH STAGING METRICS THEY TRACK IN THEIR HOME STAGING BUSINESS:

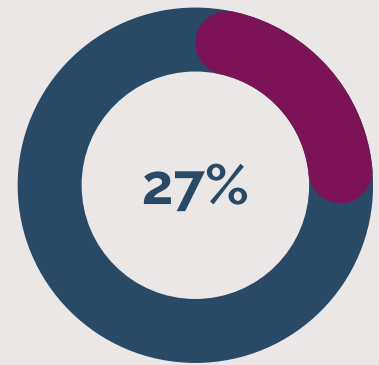
	Not at all	Rarely	Occasionally	Often	N/A
Days on market (DOM) before staging vs. after staging	14.3% (21 responses)	8.2% (12 responses)	17.7% (26 responses)	49%(72 responses)	10.9%(16 responses)
Percentage of list price received before staging vs. after staging	25.9%(38 responses)	12.2%(18 responses)	17.7%(26 responses)	33.3%(49 responses)	10.9%(16 responses)
Number of showings before staging vs. after staging	46.3%(68 responses)	8.8%(13 responses)	15.6%(23 responses)	12.9%(19 responses)	16.3%(24 responses)
Staging conversion rate (number of homes staged divided by number of homes consulted)	39.5%(58 responses)	10.2%(15 responses)	15.6%(23 responses)	19%(28 responses)	15.6%(23 responses)
Average number of days a staged home stays on the market	10.2%(15 responses)	9.5%(14 responses)	18.4%(27 responses)	57.8%(85 responses)	4.1%(6 responses)
Average percentage of list price received for staged homes	16.3%(24 responses)	8.8%(13 responses)	19.7%(29 responses)	44.9%(66 responses)	10.2%(15 responses)
Cost of staging vs. return on investment (ROI)	21.8%(32 responses)	10.9%(16 responses)	26.5%(39 responses)	32.7%(48 responses)	8.2%(12 responses)
Average staging budget for different types of properties (e.g., condos, single-family homes, luxury homes)	26.5%(39 responses)	10.2%(15 responses)	26.5%(39 responses)	23.8%(35 responses)	12.9%(19 responses)
Referral rate from real estate agents and previous clients	28.6%(42 responses)	13.6%(20 responses)	27.2%(40 responses)	19%(28 responses)	11.6%(17 responses)
Inventory turnover rate (number of times inventory is sold and replaced during a given period)	34%(50 responses)	19.7%(29 responses)	17.7%(26 responses)	8.8%(13 responses)	19.7%(29 responses)
Average number of days on the market for staged vs. virtually staged properties	46.9%(69 responses)	8.2%(12 responses)	10.9%(16 responses)	4.8%(7 responses)	29.3%

PARTICIPANTS REQUIRE A VARITEY OF DEPOSIT FEES REPRESENTED BELOW

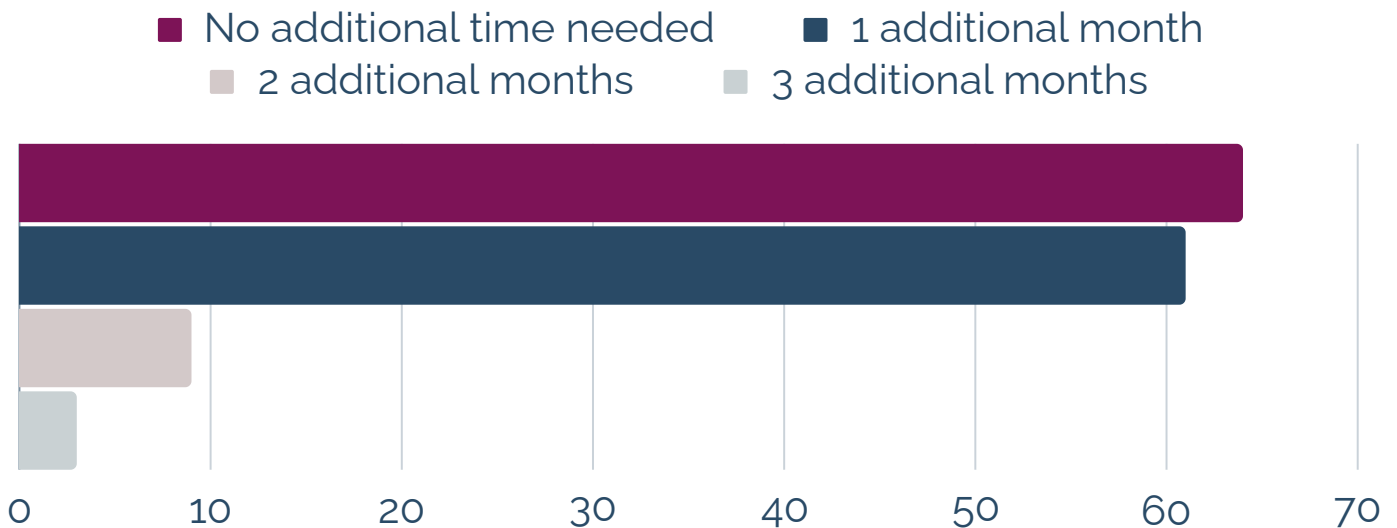


27% OF PARTICIPANTS STATED THEY WROTE THEIR OWN STAGING CONTRACTS.

followed by 21% who received a contract from an education provider, and 10% obtained their contract through VillaNova Insurance Providers.



ON AVERAGE THE NUMBER OF ADDITIONAL MONTHS OF RENTAL CLIENTS NEED AFTER THE INTIAL CONTRACT TERM RANGED WITH PARTICIPANTS:



INSIGHTS REGARDING HUMAN RESOURCE AND PAYROLL PRACTICES WITHIN THE HOME STAGING INDUSTRY

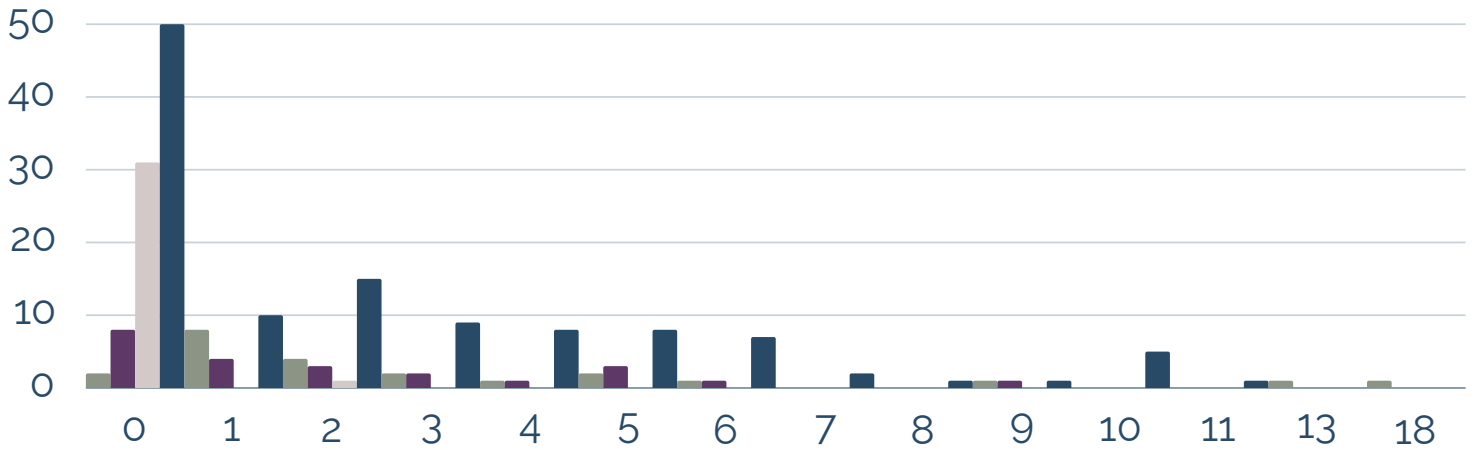
16%

Of participants have W2 Employees working in their staging business



PARTICIPANTS WERE ASKED ABOUT THE NUMBER OF W2 EMPLOYEES VS. INDEPENDENT CONTRACTS THEY WORKED WITH:

- Number of W2 full-time employees
- Number of W2 part-time employees
- Number of W2 seasonal employees
- Number of independent contracts participants worked with in 2022



67%

Of participants do not offer w2 employees health benefits.

5-10 DAYS

47% of participants said they offer w2 employees 5-10 days of paid vacation. Alternatively 16% do not offer vacation pay.

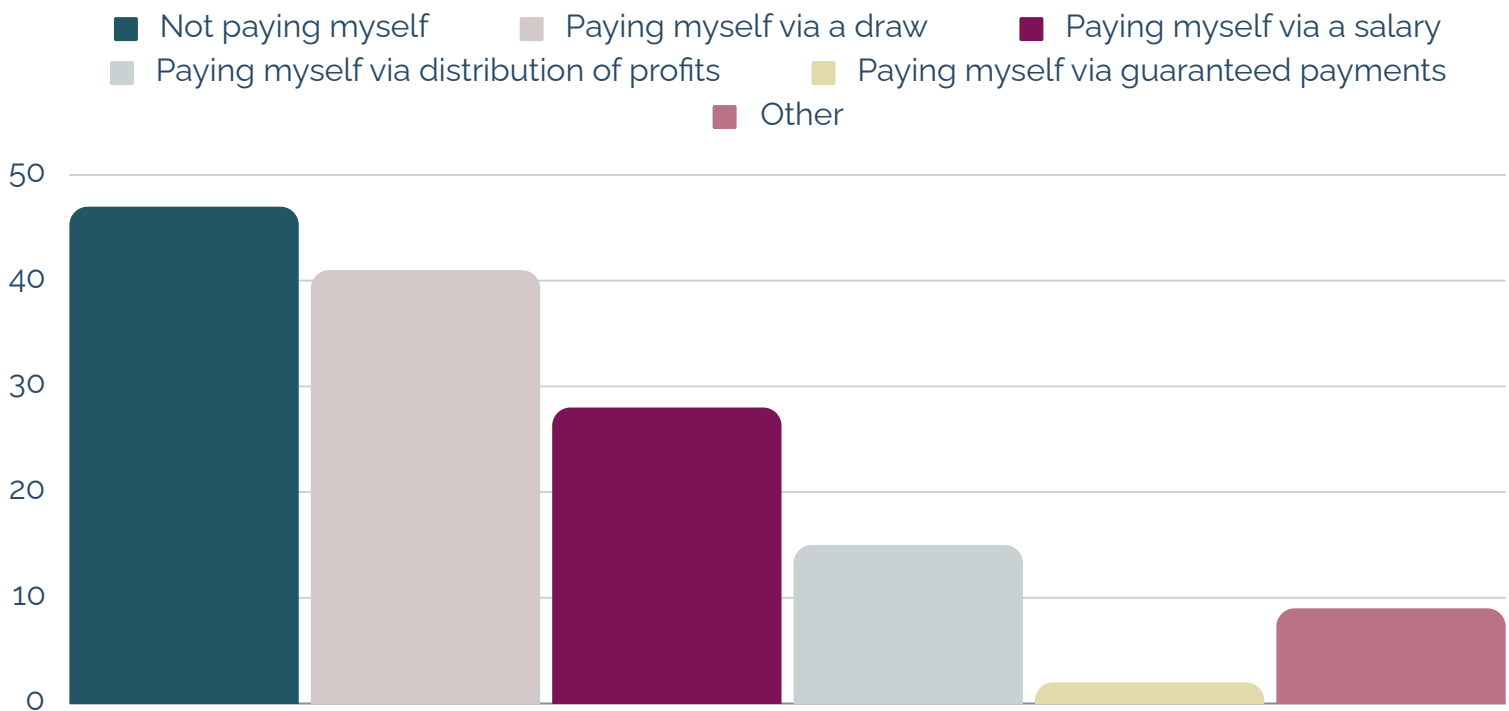
23%

23% of participants have a lead stager. The average hourly pay for a lead stager is approximately \$27.52. Ranging from \$20 an hour to \$95 an hour

42%

42% of participants have a staging assistant. The average hourly pay for a staging assistant is approximately \$23.27. Ranging from \$15 per hour to \$50 per hour

THIS CHART REPRESENTS HOW HOME STAGERS ARE PAYING THEMSELVES FROM THEIR BUSINESS



12%

12% of participants have a warehouse manager. The average hourly pay for a warehouse manager is approximately \$22.25. Ranging from \$20 an hour to \$30 an hour

64%

64% of participants are doing their own bookkeeping. For those paying a professional bookkeeper the average hourly pay for a bookkeeper is approximately \$32.90. Ranging from \$16 an hour to \$250 an hour

\$75

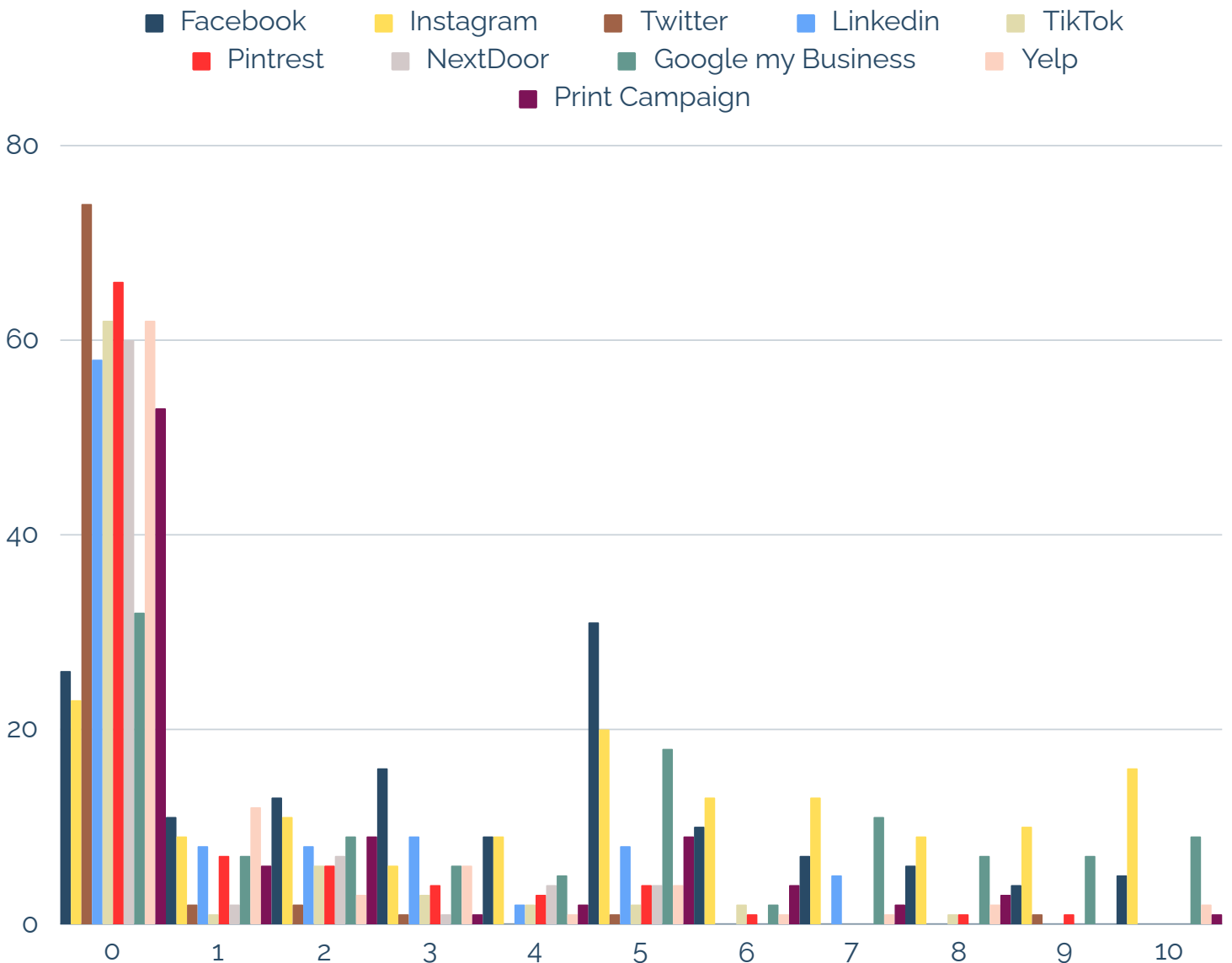
When participants have to hire an outside mover they will pay on average \$75.45. The hourly rate for outside movers ranges from \$10 an hour to \$400 an hour.

91%

of participants have a website for their home staging business



PARTICIPANTS WERE ASKED HOW SUCCESSFUL A VARIETY OF MARKETING PLATFORMS WERE AT GENERATING LEADS ORGANICALLY. ZERO BEING NOT SUCCESSFUL AND TEN BEING EXTREMELY SUCCESSFUL



HOW TO EFFECTIVELY USE THIS STATE OF THE HOME STAGING INDUSTRY REPORT

Advice from the RESA® CEO



I strongly encourage all home stagers to meticulously review and utilize the insights from our State of the Home Staging Industry Report, 2023. This report is a critical tool for understanding the landscape of the home staging industry and for benchmarking your business's performance against broader industry trends.

Here's how you can effectively use this report:

- 1. Understand Industry Revenue Trends:** Analyze the fluctuations in gross annual revenue over the past years. Use these insights to gauge market volatility and plan your business strategy accordingly. If your revenues are below the reported averages, it might be time to rethink your marketing or pricing strategy.
- 2. Benchmark Startup and Operational Costs:** Compare your startup and operational costs with the industry averages. If you're spending significantly more, investigate areas where you can cut costs without compromising quality. Remember, the average monthly operating cost is \$7,367 – use this as a guideline to keep your expenses in check.
- 3. Pricing and Value Proposition:** Given the fluctuations in pricing, especially in luxury staging, reassess how you position and price your services. Make sure your pricing reflects the value you bring, especially in more competitive markets.
- 4. Leverage Market Data in Marketing:** Use the data on how staged homes sell faster and for more money as a powerful marketing tool. Demonstrating the tangible ROI of your services can be a game-changer in attracting new clients.
- 5. Focus on Professional Development:** With the industry continuously evolving, invest in your professional development and that of your team. Stay ahead of trends, and ensure your services are top-notch and relevant.
- 6. Strategic Financial Planning:** Only 41% of stagers have a financial plan for their business. Be part of this proactive group and develop a robust financial strategy to steer your business towards stability and growth.
- 7. Adapt to Market Needs:** Pay attention to the demand trends for occupied versus vacant staging and tailor your services to meet these market needs. Understanding client preferences and market dynamics is key to staying relevant and successful.
- 8. Debt Management:** If you're among those who incurred debt in your first year, use the report to benchmark your progress and plan for debt reduction. Financial health is critical for the longevity of your business.

This report is more than just numbers and charts; it's a comprehensive resource to guide your business decisions and strategies. As home stagers, your ability to adapt to market changes, understand financial trends, and leverage data-driven insights is essential for your continued success and growth in this dynamic industry.

A handwritten signature in black ink that reads "Shell Brodnax". The signature is written in a cursive, flowing style.

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 - INhance IT! Home Staging, St. Louis, MO - page 2
 - Bionki Interiors, Pomona, CA - page 10
 - Templeton Real Estate Group, Boise, ID - page 11
 - Laurie Mattson Interiors, Minneapolis, MN - page 16
 - R3 Home Staging, Richmond Hill, ON (top) Center Stage Interior Decorating, Kelowna, BC (bottom) - page 17
 - The Styled Property, Joshua Tree, CA (top) JT Designs Milton, ON (middle) Staged To Sell Home, Brooklyn, NY (bottom) - page 18
 - Next Level Homes Inc, Santa Monica, CA - page 20
 - Dwell Home Staging, Jacksonville, FL - page 22
 - Room by Room Staging & Design, Great Falls, VA - page 23
 - K. Atwood Design, LLC, Meridian, ID - page 24
 - Well Dressed Home, Mississauga, ON - page 26
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