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Staging used to be about neutral furnishings and decluttering. Then it evolved.

High-end real estate embraces sophisticated, targeted staging to maximize buyer appeal and returns



Quality staging is now a must in high-end developments, agents say (Photo-illustration by Kevin Cifuentes/The Real Deal; Rooted Elements, Stetson Ybarra, William Edwards, Vesta)

By Emma Whalen

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When Mike Leipart first joined the Agency in 2011, he was “pretty appalled” by what he saw in Los Angeles’s high-end listings. He remembers walking through homes in some of the city’s most affluent, popular neighborhoods and thinking of the decor: “This all came from Pier 1.”



“It was just so incongruent,” Leipart, now managing partner at the Agency Development Group, said. “Here’s this amazing house and the furniture is cheap as shit. It doesn’t look right.”

Over the last decade, Leipart and other agents, stagers and designers said, preparing a property for sale has undergone a sea change in sophistication. Sellers can’t just depersonalize and declutter their homes, or rent some neutral furniture and add a fresh coat of paint, and the commitment to getting the look just right has spawned a lucrative staging business in its own right.

Today’s tech-enabled and strategic staging protocols intend to summon emotional responses from buyers, who sometimes even buy the staged furniture (often custom-made) and accessories to keep the fantasy alive after they move in. Though this comes at a price — staging costs can easily hit \$50,000 and up — proponents say good staging can yield a 10x return, and some agents won’t even sign on to a new development unless the developer promises to spend on effective staging. (Bad staging, they add, is worse than none at all.)

“It’s an arms race,” Leipart said. “The staging we’re doing across our properties is the best it’s ever been. So now when you go into a staged unit or home and it’s not done to that level, it’s shocking, where it used to be that was the standard.”

From hobbyists to professionals

As more buyers shop for homes online and real estate reality shows feature ever more picture-perfect homes, sophisticated staging has become the norm in top markets like Los Angeles, the Bay Area, New York and South Florida.

Los Angeles-based Vesta Home, the country’s largest staging company, operates in these markets already, and it’s looking to expand further, Julian Buckner, founder and CEO, said. When he started Vesta in 2017, staging was still very much “a hobbyist sport” and the furniture used had a reputation of being flimsy and cheaply made, he said.

Buckner doesn’t come from an interior design or real estate background. He’s an ex-McKinsey management consultant who saw potential in staging, if he could give the industry an overhaul.

At Vesta, he estimates he spent tens of millions of dollars on an in-house technology platform that allows its designers to access all of the company’s furniture and decor options and its customers to follow what’s going on in their homes. Software collects a “tremendous amount of data” to analyze what’s doing well and in which markets.

Buckner markets Vesta Home to agents as a one-stop shop for all their pre-listing needs, from furniture rental to larger-scale interior design services.

“Let us make this home beautiful and ready for sale,” he tells them. “Then you focus on bringing in a buyer who’s going to experience this amazing space.”

The agent then needs to get the owner or developer on board, since they are the ones typically footing the bill. Prices average about \$30,000 in Vesta’s markets, Buckner said, but can range anywhere from \$10,000 up to \$1,000,000, depending on the size of the property and how high end the design is.

Vesta has also gone beyond staging into sales. It’s a “fully functioning, mid-size custom furniture business and supply chain,” Buckner put it. A referral program rewards agents whose clients use interior design services or buy items from Vesta-staged homes. This new program has been slowly rolling out since last year and already has a few hundred agents on board. One agent made \$50,000 in referral fees last year, Buckner said.

Not a bad side hustle for agents, as their commissions get squeezed.

“We’re changing the way furniture is bought and sold,” Buckner said, “through this real estate service.”

Hooked on a feeling

Vesta’s custom pieces are a “smoking deal,” Leipart thinks, compared to other high-end retailers, because the company employs many different designers who can create at a large scale and in a range of styles. The mix makes a home come alive in a way that decorating with one luxury name throughout doesn’t, unless in a branded residence, he said.

“You can have the Hermès throw on a super well-made dupe couch,” he said. “You can really create something that feels much more like a home and not a store.”

When Gail Dunnett started in staging two decades ago, the few high-end stagers out there would get everything from one store like Restoration Hardware so it all looked the same and “had no soul,” she said.

“Staging is not just placing furniture in a room,” Dunnett, whose New York and San Francisco-based company Studio D was acquired by Vesta last year, added. “It’s curated to that space, to have a lifestyle or feeling that people can aspire to and then buy.”

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But the feeling people seek is different in each market, and even among different audiences in the same market.

“We have clients who are like, ‘Yeah, we know you do a really good job staging in Brentwood, but can you handle West Hollywood?’” Buckner said. Vesta posts a creative director to each market and releases new furniture two or three times a year, so design choices “feel very boutique and very site and client specific.”

Even different units in the same condo building should be staged for the particular demographics who might be looking at it, Leipart believes, down to the linens, flatware and music.

“The building should be a gray flannel suit and the models should show you the different ways you can accessorize that gray flannel suit,” he said. “You could be flashy. You could be subdued.”

One unit could be staged for a single woman, for example, another for a gay couple and a third for retirees, he said. The narrower the focus, the better.

“It needs to look perfect. The buyer needs to feel like, ‘They understand me. This is exactly the stuff I like.’” he said. “At that point, your emotions have taken over and you’re not rational anymore. You’re like, ‘This place is for me.’ That’s what it’s all trying to do.”

Beware bad staging

The FOMO feeling that buyers get from a well-staged home is the main reason it’s so important to get it right, experts said. A poorly staged home has the opposite effect and is worse than no staging at all.

“The cheapening of what gets put into the home can greatly reduce the valuation. So if you’re going to do this, you’ve got to do it with people who understand what’s trending with art and furniture design,” Tracy McLaughlin, a high-end agent at the Agency in Marin and Aspen who specializes in repositioning homes, said. “You have a lot of people in our industry running around telling people to do things, but they’re the wrong things. They don’t have enough experience in reconstruction and design to say, ‘That pallet of hardwood floor right now is better than this pallet.’”

Even the wrong light fixture can throw off an otherwise carefully curated vibe, she said.



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“All these decisions are a link in the chain and if one link is missing, the chain falls apart,” she said.

Tough conversations with owners emotionally attached to out-of-date, hyper-stylized or pricy furnishings sometimes ensue.

“How do you tell a seller who’s just spent a half a million dollars on an interior designer, ‘I’m sorry, we should pull her stuff out. It’s not right to sell your home?’” McLaughlin said. “That’s the hard part. There could be somebody behind us interviewing for the listing who says, ‘No, this is beautiful, keep it.’ If you’re going to tell the truth, you risk losing the listing.”

But if they do listen to the experts, sellers appreciate the impact. Many kick themselves for not making recommended updates when they were still living in the house, she said.

“They all understand it once they see it,” she said. “It’s just very hard for people to have vision with this.”

Money matters

Even with the increased acceptance of staging, agents and designers still have to convince developers and owners that getting the vision right is worth paying for, especially if money is tight.

Leipart said sometimes he has to “really lean” on L.A. developers who understand they need to stage but don’t always want to pay for the quality he wants.

The right look pays off.

“There’s no price cheap enough if somebody hates it and there’s oftentimes no price too high if someone loves it,” he said.



“Browns and camel have replaced the ‘50 shades of gray’ trend,” according to Vesta Home’s Senior Creative Director (Vesta)

He’s taken over the sales at several buildings in the last few years, but before he signs on, he gets approval to redo all the staging.

“I’m not magical,” he said. “I’m going to need that.”

At a minimum, developers should stage their best units and the ones that are hardest to sell, he believes. If a unit type is selling out on its own, it could probably skip being staged, but in general three to five model units is the minimum.

The earlier that developers think about staging, the better, he said.

“Four years in and they thought they’d be done and only half the building is sold, that’s a much more difficult conversation,” he said. “The budgets at that point are nonexistent.”

As for high-end developers who build \$30 million homes with \$100,000 of stone in the guest bathroom but leave no money for staging: “There’s a total mismatch,” Buckner said.

Staging can mean more than picking the right sofa, especially for owners repositioning older properties, he added.

“If you want to make more money and help it sell faster, you should also repaint the kitchen cabinets, because they’re terrible, and we should do new window treatments,” the Vesta owner said.

Major changes might seem beyond the purview, and the budget, of staging, but big swings yield bigger dividends. With carrying costs and interest rates so high, selling a home even two weeks faster could pay back the entire cost of the makeover, Buckner said. Plus, Vesta’s 3D modeling can

create images of the fully staged home before it's finished in real life, so marketing can start while the paint dries.

Skipping the real paint and relying on computer-generated images is an option for owners and developers low on funds; virtual staging has become increasingly sophisticated as well. Vesta has its own in-house modeling product. Matterport recently launched a "Defurnish" feature where customers can remove outdated tables, art or appliances in a "digital twin," without losing key information like room names and dimensions, according to Preethy Vaidyanathan, vice president of product at the company. There were more than 4.5 million views of spaces with Defurnish in the fourth quarter of 2024 alone.

Matterport's AI can decide which fixtures to keep and remove, as well as how to realistically fill in the spaces left behind, and engineers are always refining its powers to make both 2D images and 3D dollhouse views more accurate and convincing. A feature that adds 3D furnishings is in the works, she said.

"We got a lot of customer requests to make the unfurnished the default view for Matterport models where the property is not well kept, as selling agents want this first impression not to be a mess," she said.

Virtual staging can get people in the door, the Agency's McLaughlin said, and it's a good option for "people that have zero budget." But it's risky. Buyers who visit a vacant or unstaged home might not maintain the emotional connection they felt online.

"I don't think they're ever going to get the price they would if they had actually staged it with a good stager," she said.

The mid-five-figure average staging cost for a typical three-month stint is no small sum, she admits, and sellers also bear the additional costs of moving out and living elsewhere while the house is showing. But a payoff looms: A great staging job can be worth anywhere from \$500,000 up to \$2 million in additional sales price, she said.

"It's pennies on the dollar," she said.

The industry is getting the memo. Staging, once reserved for a few homes on the higher end, is now in almost every unit that comes to market in the Bay Area, she said. "The whole mantra, at least in California, is: pack up, move out and let us make your house look perfect so you get a higher price."

In Aspen, she said, staging is rarer, which is astounding to her, given the level of wealth and high prices in the ski town.

“People don’t spend time prepping their homes to look like magazine shoots, which they should,” she said. “If you’re offering a \$20- or \$30-million dollar home, there shouldn’t be toiletries on the counters in the bathrooms and old ‘70s ski passes hanging in the mudroom. There’s a lot of evidence of ‘real life’ in all these homes in Aspen that you don’t see in the L.A. or San Francisco market.”

That may change, Leipart said, as more empty nesters from coastal markets where staging is the norm downsize to new luxury condo developments in the “flyover states” where the practice is still barely done, and even less frequently done well.

“We’re going to need a lot more staging,” he said. “It’s going to need to be really good and it’s going to be in markets you would have never really considered.”

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