

Words matter in selling a house

The buying public is more attracted to a home described as beautiful than one called a good value, a researcher finds.

By Ann Brenoff
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"It surprised even me," said researcher Paul Anglin, who teaches real estate and housing trends at the University of Guelph in Ontario, Canada, of his study that dissected the wording of more than 20,000 Canadian home listings from 1997 to 2000.

What surprised him most was how the buying public put style over substance. Words that denoted "curb appeal" or general attractiveness helped a property sell faster than those that spoke of "value" and "price." Homes described as "beautiful" moved 15 percent faster and for 5 percent more in price than the benchmark. "Good value" homes sold for 5 percent less than average.

Another finding in Anglin's study was that the plea of "must see!" was received about as enthusiastically as a dinnertime telemarketing call. Homes with listings using the words "must see" had a statistically insignificant impact on the number of days they took to sell.

Listings where the word "landscaping" was heralded sold 20 percent faster, and homes in "move-in condition" took 12 percent less time to sell than the benchmark, although the study showed "move-in condition" had an insignificant impact on the sales price.

Owners use listing language to convey how serious they are about selling. Some words work better than others, Anglin's study found.

Listings in which the seller said he or she was "moving" sold for 1 percent less in price compared to 8 percent less when the seller was "motivated."

Anglin's study isn't alone in efforts to determine what language moves the market. Last year, the impact of listing language was covered in a National Bureau of Economic Research study that looked at whether real estate agents selling their own homes hold out for a higher price. (They do; the study found such homes take longer to sell but fetch a higher price.)

Descriptions of houses that indicated an obvious problem — such as "foreclosure," "as-is" and "handyman special" — drew substantially lower sales prices.

Words that suggested desirable attributes — "granite," "maple," "gourmet" — translated into a higher sale price, the study found.

Positive and factually verifiable comments such as "golf" or "lake" drew increased sales prices; other presumably positive comments regarding new paint or new carpet brought lower ones.

Words that can help a listing:

- curb appeal
- move-in condition
- landscaping
- granite
- gourmet
- golf

Words that can hurt a listing:

- motivated seller
- good value
- as-is
- clean
- quiet
- new paint