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Home Sellers, Do You Place Your Trust in St. Joseph?

Some home owners have long believed that a statue of St. Joseph buried in their yard can help bring about good luck with a quick sale. But a new study suggests that home owners tend to put that trust more in down markets than up markets.



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With St. Joseph's Day coming up on Wednesday, Spread Sheet asked Catholic Supply of St. Louis Inc., which sells real estate-related St. Joseph items, to analyze sales of St. Joseph products over the past five years. The data was then paired with the National Association of Realtors' median sale price data for existing homes.

Sales of St. Joseph statues tend to rise when the market is down, Lara Traina, director of marketing and Web management at Catholic Supply, told *The Wall Street Journal*.

For example, from 2009 to 2010, home prices were stagnant and the number of sales of St. Joseph statues nearly more than doubled. However, when home-sale prices began to rise recently, St. Joseph statue sales started to fall.

Phil Cates, a mortgage banker and founder of online store StJosephStatue.com, says, "Our heyday of sales was in 2006, which happens to be near the top of the real-estate market." Cates says sales have since dropped 50 percent since 2006, partially because of increased competition among other supply companies.

Elizabeth Kee, a real estate professional with CORE Group in New York City, told the *Journal* that she always carries half a dozen small St. Joseph medallions in her purse and places them everywhere in apartments she sells, from the potted plants to behind the radiators.

"Some sellers get weirded out, so sometimes I tell owners and sometimes I don't," Kee says. "If I have a feeling it won't go over well, I'll bury it in front of their building."