

# GARAGE SALES

## Pricing Strategies

There are few more difficult questions than what to price items at a garage sale. Even though we are getting rid of things, we often have a sentimental attachment that means we can over value what those items are worth. Here are some successful pricing strategies to make sure you get a fair market value for your goods and turn a handsome profit at your sale. By the way, you can get rid of a lot of junk.

### THE 10-20% RULE

One common rule of thumb is to price your items at 10 to 20% of their retail value.

That may seem low to you, but if you've got a lot of things to sell it'll get your inventory out the door quickly.

If you have something of

real value, such as a vintage designer purse, rare collectible baseball cards or antique furniture, consider selling it through consignment or through apps specific to those items to get more of a fair price.

### GET READY TO HAGGLE

For some people, the whole reason they go to a garage sale is to get a good deal. And that means negotiation.

Even if you shy away from conversation normally, on

the day of your sale, you should be ready to do some talking.

Have a minimum price in mind for each item and consider dropping that as the day goes on and you see how many shoppers you draw.



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### LABEL INDIVIDUALLY

Having a \$3 table seems like a great idea until you have to remember everything you put on it. Label everything on its own to make check-out easier on you and your shoppers.

One idea might be to have all books be a certain price, all clothes, and so on, but that could seriously hurt your profits, depending on what you've got for sale.

### DONATION SALES

This is a great strategy, particularly if you're holding a sale to raise money for a charity or a cause. Have a jar out and ask people to pay what they think is fair. It might just surprise you how much people will give.

### CHECK YOUR PRICING

Give yourself a system of checks and balances. Ask friends and family to help you price your items and make sure your feelings aren't getting in the way of a sale.

You can also price your used items by checking what they're going for online and starting there.

Spend some time on a weekend morning going to nearby garage sales to see what they're offering and, most importantly, how much they want for it.

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### BUYER'S TIP

#### Negotiate with Kindness

Most sellers are prepared to haggle at a garage sale, but there are people out there that don't enjoy that part of selling. If you go to ask for a lower price and you get the feeling the seller is getting too anxious, don't keep badgering them. Try another tactic, like asking for a bulk discount if you're buying several items, and keep your interactions polite. As the old saying goes, you catch more flies with honey than with vinegar.

## AD SPACE