

GARAGE SALES

Flipping Garage Sale Finds

Garage sales, estate sales and thrift stores are great for hunting treasure.

The real treasure, however, can come if you know what you're looking for and are willing to take the time and initiative to set up an online storefront to resell your goods.

CHOOSE A PLATFORM

There are several online platforms available to flip your thrifted finds. These include eBay, Etsy, Mercari, Poshmark and more. Explore a few of these and use them yourself. Find out which ones you enjoy using as a consumer and think about why you enjoyed that platform the most. Read each one's terms and conditions and determine which would bring the most value for your types of items. Read reviews and feedback left by other customers to try to work out potential bugs ahead of time and, if you can, make friends with a few sellers and talk to them about their experiences.

TAKING CARE OF BUSINESS

Familiarize yourself with any tax obligations, permitting, shipping restrictions and



© ADOBE STOCK

other regulations in your area. If you're dealing in anything jeweled, luxury or high-end, talk to an appraiser, insurers and financial professionals about protecting yourself in case of fraud. Go through the appropriate steps to set up a business in your state to limit your liability if the worst were to happen. Set up separate

bank accounts and explore your avenues for tracking taxes and other regulatory obligations.

GET TO SELLING

Now for the fun part: Hunting your treasure. Consider making a regular rotation of thrift stores, estate sales and garage sales. Carry

cash and be ready to make some deals on the spot. Target higher-end areas. Know before you go, doing your research about items you're looking for before you hit the sale — you never know when that cell phone signal is going to disappear, leaving you literally in the dark.

Check pieces for identifying

markings and, if you can, talk to the seller about where they obtained the piece. Get any information they may have about it, including original receipts or registration paperwork.

Consider selling some items, such as vintage glassware, in sets, even if you have to assemble the set over time by visiting several sales. Keep a running list of things you'd like to get your hands on.

Once you get items home, clean them up (unless it would be detrimental to the value of the item) and take well-lit, attractive photographs that show off the attributes of the piece.

Capture any markings and flaws in your pictures and be honest about them. For some things, signs of wear may even enhance the value. Do your research before you list.

SHIPPING

Consider setting up an account with a local shipping shop that will package items for you, especially if you are shipping lots of fragile items. Account for shipping costs when you list things for sale. Some platforms will help you calculate a rough shipping charge, but this may not cover things such as insurance and packing materials.

GARAGE SALES



© ADOBE STOCK

Flipping Garage Sale Finds

Garage sales, estate sales and thrift stores are great for hunting treasure.

The real treasure, however, can come if you know what you're looking for and are willing to take the time and initiative to set up an online storefront to resell your goods.

CHOOSE A PLATFORM

There are several online platforms available to flip your thrifted finds. These include eBay, Etsy, Mercari, Poshmark and more. Explore a few of these and use them yourself. Find out which ones you enjoy using as a consumer and think about why you enjoyed that platform the

most. Read each one's terms and conditions and determine which would bring the most value for your types of items. Read reviews and feedback left by other customers to try to work out potential bugs ahead of time and, if you can, make friends with a few sellers and talk to them about their experiences.

TAKING CARE OF BUSINESS

Familiarize yourself with any tax obligations, permitting, shipping restrictions and other regulations in your area. If you're dealing in any-

thing jeweled, luxury or high-end, talk to an appraiser, insurers and financial professionals about protecting yourself in case of fraud. Go through the appropriate steps to set up a business in your state to limit your liability if the worst were to happen. Set up separate bank accounts and explore your avenues for tracking taxes and other regulatory obligations.

GET TO SELLING

Now for the fun part: Hunting your treasure. Consider making a regular rotation of thrift stores, estate sales and garage sales. Carry cash and be ready to make some deals on the spot. Target higher-end areas. Know before you go, doing your

research about items you're looking for before you hit the sale — you never know when that cell phone signal is going to disappear, leaving you literally in the dark.

Check pieces for identifying markings and, if you can, talk to the seller about where they obtained the piece. Get any information they may have about it, including original receipts or registration paperwork.

Consider selling some items, such as vintage glassware, in sets, even if you have to assemble the set over time by visiting several sales. Keep a running list of things you'd like to get your hands on.

Once you get items home, clean them up (unless it would be detrimental to the

value of the item) and take well-lit, attractive photographs that show off the attributes of the piece.

Capture any markings and flaws in your pictures and be honest about them. For some things, signs of wear may even enhance the value. Do your research before you list.

SHIPPING

Consider setting up an account with a local shipping shop that will package items for you, especially if you are shipping lots of fragile items. Account for shipping costs when you list things for sale. Some platforms will help you calculate a rough shipping charge, but this may not cover things such as insurance and packing materials.

SELLER'S TIP

Seller's Tip

No matter what you're dealing in, your margins are probably going to be pretty slim for a business like this. You might find some really great deals to make it worth your while and let one deal subsidize others, but make sure you keep in mind anything that will cut into your profit, including cleaning and shipping costs.

AD SPACE