

GARAGE SALES

Hunt for Treasure at Bin Shops

Bin stores are retail stores that sell overstock, returned and other merchandise from major retailers.

The goods are often sorted into bins by category and priced according to the day. Shoppers dig through the bins to find deals.

WHAT IS IN THE BIN STORE?

Everything. The store often receives truckloads of returned or overstock merchandise from major retailers such as Amazon, Target and others. This includes electronics, bedding, sporting goods, shoes, toys, tools, car parts, beauty products. Everything.

“You name it, we’ve had it,” Michael Prendamano, founder and CEO of The Bin Store in South Carolina, told *The Penny Hoarder*. “We had a PlayStation 5 today – a \$600 item someone purchased for six bucks.”

PRICING STRUCTURES

On the day the store stocks up, the prices are likely to be higher, then drop as the week wears on (and the merchandise is more picked over). For instance, the store may stock up on Fridays, and everything will be \$12. Then \$10 on Saturday, \$8 on Sunday and so

forth until the price reaches \$1 or \$2 the day before the restock. The goal for the store is to sell the entire truckload in a week. The goal for the shopper is to find great deals. And with a proliferation of bin stores opening across the country, liquidation goods are getting harder to find. Prendamano says that’s making bin stores really provide a great customer experience in order to keep the lights on.

SHOPPING AT THE BIN STORES

When embarking on a treasure hunt at the bin store, start by having a great game plan. Know what you’re looking for, any measurements you might need or any colors you want to match.

Bring cash (some bin stores only accept cash or may charge a fee for card transactions), and bring a shopping bag. Arrive on time and if you think you might want it, snag it, especially at bin stores that drop the prices during the week the merchandise is on offer. It may not be around tomorrow.

Many bin stores don’t allow



MICHAEL RIVERA/WIKIMEDIA COMMONS

you to open the boxes, but others have opening stations where staffers will open the boxes so customers can get a

look inside before they pay up. Be clear on the policies before you start popping open cartons and, while you’re at it,

check on return policies to see if you’re allowed to make returns and, if so, whether there’s a limited window.

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SELLER'S TIP

Seller's Tip

Bin stores can be great for the resale shopper who's looking for cool items to put in their online storefront. Just be aware that this is not where you're going to find your vintage or other gently used items, but it is where you can find new items to complement your garage sale finds. To get the best value, arrive early on restock day and choose items with intact packaging and that come with all their accessories, manuals and other information. As with any deal, make sure what you're getting is really what you think it is.

AD SPACE