

GARAGE SALES

Pricing Strategies

Garage sales are a great way to clean out your house and pocket a little money.

There are ways to maximize your profit, however.

Sort your items and sell only what you would consider buying yourself; nothing with holes, tears or missing pieces. Of your salable items, make sure they're clean and have all their accessories, and display them clearly and attractively. But most importantly, price your items to draw in shoppers and make the most for your money.

HOW TO PRICE YOUR ITEMS

Garage sale shoppers love a bargain and are more than willing to spend hours driving around looking for the best price. Make sure to price your items with the market. If it's been awhile since you've held a sale or looked at prices, take some time to go to a few sales in your area and see how their goods are priced. You can also check online sales and auction sites if you don't have time to get out, but bear in mind that local prices might differ.



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GENERALLY SPEAKING ...

Bearing those local differences in mind, there are some benchmark prices you can count on. Clothing items generally sell for \$3-\$5 apiece. Winter coats and designer pieces might go for more, while children's clothing goes for less. Accessories won't go for much more than \$5-\$10 each, with designer names pulling down more money. Books go for \$1 or less for paperbacks. Large, coffee table books or rare books

could go for more, but check prices online first. Here are some more prices that can get you started.

- **Electronics:** Follow the one-third of retail rule, but if you have the original packaging, it could go for more.

- **Furniture:** Sturdy pieces in good condition can also follow the one-third rule, but low-quality pieces or mass market furniture can go from anywhere from \$5-\$30, depending on conditions.

- **Home decor:** Small pieces

go for under \$10, while wall art and mirrors tend to go for more depending on their size. Working lamps can go for up to \$10.

- **Kitchen gadgets:** Small kitchen tools can go for up to \$5, with more common pieces going for less while vintage items can go for more.

MAKE YOUR PRICES CLEAR

Whatever you price your goods, mark them clearly so that shoppers can quickly tell

how much an item is without asking. It may seem like a lot of work to label every single item, but it will save you time and aggravation on the day of the sale. Place the tags where it can be easily seen and write the price on the tag. Don't fall for the seemingly easy way of marking prices by color. Think of all the times you've been in a store that uses the same tactic and been frustrated when you couldn't remember the color.

OFFER BULK PRICING

To clear out large amounts of goods such as paperback books or clothing, price things in bulk. Offer things such as books for \$1 each or 12 for \$10, for instance. This will encourage shoppers to buy more. You can also bundle items, such as clothing as outfits, yourself. This helps your shoppers imagine your items as their own and gives them the feeling that they've saved money.

LEAVE ROOM FOR HAGGLING

Garage sales are prime time for price negotiations, and you should price your items accordingly. Garage sale shoppers love bargains and generally love to haggle, so be prepared to make some deals.

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BUYER'S TIP

Haggle, But Don't Lowball

You can haggle, but don't serve up lowball offers. That can offend sellers and take away your bargaining power. Be reasonable with your negotiations and remember to be courteous at all times.

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