

Cedar Hill Farmhouse

How to Sell Your Stuff for Top Dollar

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If you love interior decorating, then you probably love changing things out in your home quite often. To finance these changes it's always good if we can sell the things we are replacing. So the question becomes, how do you sell your stuff?



Firstly, if you suspect that you have something of rare value, and by that I mean museum quality, really worth a lot of money and hard to come by, then I highly recommend you hire an appraiser. These items should be treated very differently. You want a professional to assess their value. If you ask an antique store owner for his opinion, well that is fraught with trouble. The person is probably not an expert on determining the value of your item, although he will know what it would sell for in his shop. If his buyers do not perceive the value of your item, then it could be a \$10,000 chair that he sells for \$500. The appraiser will probably have some idea of where you should sell your item as well. The antique store owner is someone who has much to gain by convincing you that your item is worth little, so he can buy it low, and sell it for a large profit. I think most antique dealers are quite reputable, but in this case, you are asking him to put your interests ahead of his own, and that just is not conducive to the best answer. Now for the rest of your items, you probably do not need an appraiser.



Next, we need to discuss wholesale versus retail value. If you bought a table for let's say \$1,000 at a store, that is the retail price you paid. If you are now in a situation where you are selling it, you are probably not going to be able to sell that item for retail. The best you can hope for is typically a wholesale price or less, not a retail price. Even if you turn around and sell it the day after you buy it, you will probably not command the \$1,000. You have 'driven the new car off the lot'. Why would someone go through the hassle of finding your item and coming to your home when they can just buy it from the store for the same price? And if a store is buying it from you, they need to pay half of what they want to sell it for. So if you paid retail, you can expect that you will not sell it for more than wholesale, which is typically half of retail.

So if you want to sell your item for a high percentage of what you paid for it, you need to buy it for the lowest price possible. Typically if you sell your item to a shop owner, you won't even get wholesale pricing for your item, because the store will pay you less than they will pay the manufacturer for the item, even if it is in pristine condition. It is now 'used' and has lost its 'new car smell.'



Then once they receive it, they price it and put it on the floor. If your item needs work, they will probably not accept it. It needs to be ready to go. Once it sells, they typically pay you half of what they sell it for. I like the arrangement because we are working together. The more the item sells for, the more we both make.



So what are your options? Here is a list of places you can sell your items.

1. Local auctions (consignment)
2. Consignment stores
3. Thrift stores (that offer consignment services)
4. Antique dealers
5. Craigslist
6. EBay
7. Garage sales

Now I like to go with the option that requires the least work on my part for the highest return. So garage sales are out for me, too much work, and they attract serious bargain hunters who are rarely willing to pay what I think the item is worth. Antique dealers have incentive to buy your items for the lowest price, as I stated earlier, so I don't usually sell to them either. I usually sell my items at consignment stores. They are easy to work with. Typically you send them a photo of your item with a condition report, then they will tell you if they will accept it or not. When your item is approved, you will be responsible for getting it to the store. You can transport it yourself, or pay for a service to deliver it for you. (I have never worked with a store that had free pick up.)

The downside is that you do not get paid until your item sells, and they are taking a percentage. Often checks are cut the month after the item sells. And although some places will just mail you a check, most require you to come get it. The benefit is that strangers are not coming in your home to look at the item, like they do on Craigslist. It is easier because you are not fielding phone calls like Craigslist so it is a lot less hassle. This really is my preferred way to sell items. Of course, if it is not a popular item, it can take months to sell. And with most consignment stores, the longer it is in the store, the more they mark it down. So once you sign the paperwork you are allowing them to set the price and to discount it over time if it does not sell.

Craigslist is another option I like to use. In my area, this is the way to get top dollar because you are not paying a middleman. But there are safety issues to deal with. If you don't want strangers coming in your home, you might want to meet buyers in a public place. Also I only accept cash, so I don't have to deal with bad checks. Using Craigslist allows you to set the price, which is the good news and also the bad news, too high and it won't sell, too low and you lose money.



Where do you find consignment shops in your area? Yelp and Google

I would love to hear where you sell your items!!

Although I have bought a lot on EBay, I have not sold anything there. Unlike Craigslist, they have a fee for selling, but you do get some added value and protections with EBay that you don't with Craigslist. EBay is probably a great source for selling, but it has a few more hurdles than Craigslist, and I just didn't have the time to deal with those. I certainly would consider them, because your item will be exposed to a broad audience. But keep in mind that most buyers are looking for a seller with lots of positive feedback, so if you don't have any, a lot of buyers will not even consider buying from you.

To summarize, if you want top dollar with no middleman, Craigslist is probably the best option.

If you want the top dollar with the least hassle, then you can do what I do and use a consignment store.