

# TWEAKING EVERY LAST PENNY OUT OF YOUR GARAGE SALE

Garage sales are like any other form of business. To get the most money out of your garage sale, you have to know what you are doing. You have to be acquainted with the market, advertise for business, offer competitive prices and quality merchandise.

The first thing to do in most cases, is visit or check with your local municipal government about the laws surrounding garage sales. You may be required to purchase a license to legally hold your sale. You may have to hold your sale on certain days, or on a certain part of your property, perhaps the backyard instead of the front yard or driveway where safety problems and other nuisances to your neighbors can occur. You may have to follow certain advertising guidelines. In any case, it's better to know beforehand than have an inspector slap you with a \$500 fine for some innocent-looking infraction of local bylaws.

With legalities out of the way, take the previous Saturday and attend some garage sales in your neighborhood if you haven't already, to see what sort of prices are asked for which items. Try to go to there early in the morning and also later in the day to find out what's gone and what's not selling. What went first was probably underpriced and what's left is either overpriced or not worth anything to most people.

Once you have a general idea of what kinds of prices you can charge, figure out what you want to sell. Remember that if you have any doubts about whether or not you'll want to keep the item, don't sell it. You'll regret it later more often than not. If you really need the money, keep the price reasonable. Don't make people pay extra for the emotional loss you'll be suffering or you just won't sell it.

The Sunday before the sale is the best time to get most of your garage sale items in order. Pack them in boxes or keep them in a special corner. If you start on Sunday, you'll have six days to stumble upon items you'll want to sell that you hadn't thought of and wouldn't have thought of if you had waited until the last minute. It shouldn't take more than half an hour to get everything that comes quickly in mind in place for your sale, and it wouldn't seem like any time at all to get the items you find during the week since you'll put them away as a matter of course during the week.

Advertise on a Friday and Saturday only. You won't get more customers by advertising through the week, and you'll probably be urged to spend that extra money. Don't. You're in this to make money, not spend it.

On Friday, your heavy work begins. The first thing to do is make up signs. Write them like your newspaper ad, including date, starting and finishing time, whether you'll be holding it on Sunday too, a few of the more interesting items, and your address. With your ad, never start the ad with "Garage Sale." If it's going to be under the Garage Sale heading, people know it's already a garage sale.

When you make your signs, you should put GARAGE SALE on it in big letters, at least three inches high and in the heaviest felt pen you can find. Write them on white paper or cardboard, preferably 8-1/2"x14" and leave a couple of inches blank at the bottom. Have the address in letters thick

enough to be easily read by a passing car.

Place these signs on lampposts on nearby corners, at laundromat bulletin boards, and at every corner where someone might turn to get to your home. When you put the sign up, use the felt marker to mark a huge arrow indicating the direction of your home. Many garage sale enthusiasts will give up if they can't find your home on the first try. Be sure to take the signs down as soon as the sale is over, as police have discovered they make interesting suggestions for burglars.

Once the signs are out, set to pricing all your goods. It will be a lot easier to do half or more for your pricing on Friday night. Masking tape is about the best for this since it sticks to anything and comes off easily and takes felt pen ink quite well. Round off your prices to 5 cent intervals up to a quarter, to 25 up to \$2 and 50 up to five dollars. Don't use prices like \$3.95. They are effective strategies for retailers, but they'll make you look like too much of a pro and make people think you don't have any real bargains. When in doubt, set the price low. Remember: **YOUR GOAL IS TO GET RID OF THE UNWANTED**, not to make a profit! The better your prices, the more you'll sell.

One quick note: In most cases, it is illegal to resell underwear or bathing suits or any clothing worn directly against the skin on the lower body. It is not wise to sell any baked goods, sandwiches or even coffee and soft drinks unless they come sealed. You will leave yourself wide open for a lawsuit if someone gets sick even if it's not your fault, and in many cases it's usually against health codes to do anything but give refreshments away on your property.

Finally, make one big sign, at least an hour and a half before the scheduled start of the sale. If you don't, you'll leave yourself little time to wake up and set your merchandise before customers arrive, and expect a steady flow starting half an hour or so before the scheduled start.

Don't worry if you're still loading stuff onto your yard or driveway as people arrive. That's good for business, because the serious people will wait until every item is on display, giving them a lot more time to find things they would otherwise have overlooked. If you've got neighbors adding their goods to your sale, have them make a complete list of items and prices marked on them rather than having them listed as they sell.

That means any losses will be their responsibility, not yours, and chances are good a few items could be shoplifted. Keep the list near your change box, which should have a roll each of quarters, dimes and nickels, twenty one dollar bills and a few fives and tens. If you get stuck without change, you'll wind up giving the customer an unnecessary discount and that costs you money.

Try to have an extra pair of hands around until noon, when traffic will slow considerably for the rest of the day. Have your children keep their eyes open for shoplifters, and unless the item stolen is a valuable one, it may not be worth your while to stop the thief or press charges.

Have a good selection of electrical outlets, make sure they're grounded, for testing appliances and any other electrically powered items. Heavy duty extensions for lawnmowers or block heaters should be sufficient.

If by noon things have not gone as well as you've hoped, think seriously about dropping your prices. Mark everything unsold down by 25% and if that doesn't help, reduce the price to half your original asking price by 3:00. If you're not prepared to do this, you're having your garage sale for the wrong reason. The object is to convert junk to cash, and if you're reluctant to price things competitively, it's

not junk and will not sell.

You will be asked to drop your price almost on every item. A good rule of thumb is not to split the difference, but to keep in mind what the person asked and hold firm for at least the first couple of hours. If a \$50 piece of furniture is fetching several offers of \$20, you should probably be asking \$30 for it.

You'll get a feel for these things as the day progresses, but don't bring your prices down too soon. It's easy to get the feeling that the person you're talking to is the only one you'll meet all day who is interested in the particular item, and it's not usually true.

If you have furniture for sale, don't be afraid to let the buyer leave the piece with you until later. You won't be going anywhere, and as long as there's a SOLD sign on it, it does nothing but add to the impression that you have a lot of goods. Variety is a strong attraction, especially with neighbors who just happen to be passing by.

Don't be too picky about keeping ledgers on everything you sell. It will help to have a receipt book in case you get asked for a written receipt, but you are selling at a loss on almost every item compared to what you paid for it, and it won't count as income at the end of the year so there's no sense cluttering your files.

Once you decide to shut your sale down, and you may do it before your advertised hour, if you're really running short of goods, divide all remaining goods into three categories: goods to be donated to charitable groups, goods to be resold at next year's garage sale or a neighbor's garage sale later in the season, and goods you should have sold in the first place. Keep the first group in boxes by the front door so you'll remember what to do with them and the second group in labeled cartons for easy access. If you used masking tapes on these items, be sure to remove it right away. The gum on this tape tends to stick much harder than regular tape, and removing it later might be a real problem. It's good to remove price stickers of any kind in all cases for that reason.

If you've been reselling items you bought cheap at other garage sales and making a profit from them, you are technically required to charge sales tax and pay income tax on profits. If you hold garage sales on several consecutive weekends, chances are good you'll receive a visit or letter from the tax people asking about your activity.

Many couples hold weekly garage sales as a source of extra income, though it usually does not pay off your effort since the best items always goes first and you either have to keep buying new items to sell or reducing prices regularly to move your stock. As a general rule, you'll sell more of your less popular items faster at a flea market where buyers expect slightly higher prices.