

1 Real Estate Advisor

Let's Have a Garage Sale!

Garage sale, yard sale, tag sale, estate sale, basement sale, house sale, porch sale whatever you call it, they're fun to have and, better yet, have the potential to add substantially to your personal bottom line! However, as with anything that's worth having, there are a few steps and guidelines you should follow to give your sale the best possible chance for worthwhile success. Here are some of the most popular suggestions from garage sale experts, both buyers and sellers alike.

Before the Sale?

You'll need to find out if your area requires a permit or has any restrictions regarding garage sales. Then pick your sale dates. The most popular days are Thursday through Saturday on a non-holiday weekend. It's a great idea to invite your neighbors or friend to join in your sale. The more stuff you have to sell, the better! Plus, it's cheaper to split the cost of advertising the sale if others are involved.

You'll also need to advertise your sale. Signs should be big enough to read while driving by – at least 24" by 24" – with short, large text. But don't stop with just signs. Post your sale online on sites such as Craigslist and your Facebook page. Be sure to include brief information about desirable items that will be on sale. You might even want to place a short ad in your local newspaper. On the day of the sale balloons and large arrows are also helpful to direct customers to your sale.

When choosing items to sell, a good rule to follow is sell anything you have not used for a while, or that you don't foresee ever using again. Before the sale, be sure to price everything! Prices should generally be 10-50% of the original price of the item, depending on condition and desirability. Wash dirty items. People will pay more for something that is clean. Use permanent markers and removable self-adhesive labels to create the price labels and keep everything in increments of 25 cents for easy change-making. Anything that you are selling that is damaged or not in working order should be marked "as is";.

The Big Day!

Getting things set up takes a little time and forethought. First, be sure to sweep and tidy the area and/or make sure your grass has been freshly mowed. Arrange tables and items so that traffic will flow naturally without bottlenecks. You'll want to display the sale items in like categories, i.e.; kitchen stuff on one table; toys in one corner; music and videos in one box, etc.



This Stuff Sells!

Toys
Infant's & Children's Clothing
Furniture
Small Appliances
Decorative
Knick-Knacks
Kitchen
Gadgets
Antiques & Collectibles
Sporting & Camping Gear
Books & Comic Books
Music & Movies
Dinnerware & Cookware
Workshop & Garden Tools

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Be sure keep smaller, more expensive items close by so you can keep your eye on them. If you are selling electrical appliances, have an outlet or long extension cord handy. Have plenty of bags and boxes available so your customers can depart with their newly purchase items easily.

You'll want to have lots of coins and small bills available to make change. Don't leave your money unattended, better yet, wear a fanny pack or carpenter's apron to keep it with you. Most people only accept cash at garage sales, but you can accept other forms of payment such as checks or electronic payments. Services like PayPal™ or Square allow purchasers to buy items from you using their online bank account or even their credit card! Be aware though, these services will extract fees on each sale, so it's probably wise to stick to cash on everything except for higher priced items.

You'll also want to be prepared for buyers who want to bargain. If it's early in the morning, or you don't want to bargain, just say you think it's worth that price, or that you may lower the price later in the day if it doesn't sell. To avoid any hassles later on, post a sign that says "All Sales Final".

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