

4 Easy Steps to “Downsizing Your Stuff”

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1. Understanding the high cost of storing stuff

There is a high cost to storing items, obviously in a storage unit that you pay for every month. But, no, I am talking about storing unused items in your home and garage.

- If you are not parking your car in your garage you are throwing away money as a car parked outside oxidizes and the paint peels off. This translates to thousands of dollars when you sell the car
- Storing items will cause them to deteriorate as heat and lack of humidity control ruins lots of stuff, for instance speakers have foam will fall apart in time. Electronics really don't hold up in a garage environment nor clothes and shoes. Paperwork and books attract silverfish and rodents, and will just fall apart all by itself as paper contains acid. Pictures and video can be put on disks; they will deteriorate also if not converted.
- Storing items because your parents said it is “valuable” is mostly not true in this day and age. We don't use china and serving pieces for entertaining, Silverplate and most anything in clear glass is out, exceptions are the signed pieces. If you are storing for sentimental reasons, take a picture and you can look at it any time. If it's stored you will never look at it!
- Too many items translates into time lost looking for stuff you do need, the physical and the mental stress can be eliminated by downsizing.
- Most kinds of personal property depreciate over the years, although there is some things that appreciate in value (get a professional opinion)
- Obsolescence is key to many products, it is just not relevant to current living
- If you have had it for 20-30-40 years you may have used up all or most of it's value, especially furniture that is not Mid-Century Modern
- It is bad for the environment to not use we what we have, let it get into the hands of someone that has a need and you are not only helping yourself but also Mother Earth

2. Ways to get rid of your stuff

Now that you have decided to clear out the question is how

- Give away to family and friends (if they want)
- Give away to charity or throw away. Don't do this until you have a professional opinion
- Craigslist has a Free Stuff section where you can post a Curb Alert. Place your stuff on the street, take a picture, load it onto their website and hope that it disappears
- Most cities have a bulk item pick-up for free 3-4 times a year, usually 4-20 items per load and/ or contact a scrap metal guy, he will pick up for free
- **OR SELL**

3. How to price

This is the most important step. Most consumers price by what they paid for the item, this is mostly not relevant. PRICING SHOULD BE BASED ON SUPPLY AND DEMAND. To get an idea, do some appropriate research. Do not go to eBay and just look at the listings. You must click on the "advanced" button. It will give you a drop down list; choose "Completed Listings and Sold Listings" which will then tell you the amount an item has already sold for, as well as the asking prices for unsold items. You should also note if the sales were recent, and the overall number of sold versus unsold items. Another good source is **Live Auctioneers**

Subscription sources, such as **Worthpoint** and **AskArt.com**

Common sense -- what would you pay for it?

Conclusion to pricing: It is worth what someone is willing to pay for it.

4. Which venue to use for selling: Person-to-Person, Online or Third Party

PERSON TO PERSON SALES

- **Craigslist** Free
- **Let Go** Free, good app
- **Next Door** Free, local folks only
- **Offer up** Free
- **5 miles** Free and local
- **Wish Local** Free
- **Varage Sale** Free

Conclusion to selling person to person:

The downside to these face-to-face transactions is you may need to have buyers come into your home to show the product. I am not a big fan of this procedure as I don't want a stranger to see my home or garage. If we sell something person to person we commonly meet the buyer at a Starbucks or say, the parking lot of the police station. Sometimes the buyer doesn't show up, or if an agreed upon price is \$75.00; the buyer may bring \$60 and say that is all he has. Annoying and frustrating can be common.

ON-LINE SALES

eBay The behemoth of sales sites, you have to set up an account with eBay and PayPal. Fees average 10%. You must be ready to ship immediately and know shipping prices prior so they are on the listing. Many eBay buyers expect free shipping which can really hurt your bottom line, shipping is very expensive, especially breakable items. Beware, there are scammers out there that will say your item arrived broken, not as described, a fake, etc. When they return item it may not be what you shipped and now you really do have a fake.

Ruby Lane If you're selling art, collectibles and artisan jewelry, this might be the place to go. To start selling, you need to pay a one-time setup fee of \$100. This fee also covers the listing fees for the first 10 items in your store. After that, each item has a listing fee of 19 cents. Although Ruby Lane does not charge commissions, you will need to pay a minimum monthly fee of \$69 for maintaining a shop. If you list more than 80 items, each additional item has a small maintenance fee that gets even smaller the more items you list.

eBid Positions itself as a top eBay competitor for many good reasons. They have lower fees, high traffic and an easy-to-use interface. If you sell products from different niches, you can easily maintain up to 5 stores, allowing you to target different demographics all at once. eBid's friendly fee structure is the main draw for new and old sellers. There is no fee for putting up product listings, which makes a world of difference to your profit margins. Pay a small fee as low as \$1.99 and you can enjoy premium features like cross promotions, a customer invoicing system and options to create discounts and import listings and feedback from other marketplaces

Depop A UK-based online marketplace that makes mobile selling easier. Think eBay but with Instagram's aesthetics. When you go to the site or the app, you'll be presented with products arranged Instagram-style. To sell, simply take a picture of your product or choose an existing photo from your library. You can then use Depop's Instagram-style filters to enhance your image. Don't forget to add a description and a hashtag. More hashtags means more chances of getting found by buyers. It's free to set up shop and list items on Depop. You only need to pay a 10% commission for every item you sell.

Sell.com Lets you put up ads for virtually anything, from antiques, books, jewelry, electronics and auto parts to real estate and services. The site has features similar to eBay's, such as seller ratings and a shopping cart. Customers can also easily look through products thanks to the photo thumbnails. Sell.com doesn't have final transaction fees. They only charge you for listing items on the site, and prices range from \$1 to \$6. You can get a discount if you sign up for their membership program, which starts at \$3 per 30 days for 25% off all category fees

eBluejay For sellers who don't want to pay to sell online, this is a good choice. It's the second-generation marketplace to Blujay, so if you had a shop there, you can have it migrated to the new site by sending a request to eBluejay. What makes eBluejay attractive to sellers is its 100% free service (well, other than the \$10 verification fee). The rest of the services on the site are free -- no listing, maintenance or final value fees. eBluejay is new compared to other marketplaces, but its cost-friendliness makes it attractive to new online sellers.

Ooodle An online classified ads marketplace where you can sell electronics, appliances, furniture, office supplies, sports equipment, pets, vehicles and more. Items for sale can also be posted directly on Facebook Marketplace vehicles and more. Items for sale can also be posted directly on Facebook Marketplace, which means there's a higher chance of your products getting discovered by more people. Listing your products on Ooodle is free, but if you'd like them to appear on Facebook Marketplace, you need to contact Ooodle's sales team for more information on how to become a paying customer.

Facebook Must have a business Facebook page to set up store

Amazon Must set up a store, complicated table for fees

Shopify Must set up store

Niche Sites

Niche sites are perfect for sellers who only have items from a specific category. If you have clothes, books, jewelry or DVDs, consider selling them on these sites to make a profit.

Best Places to Sell Clothes Online

Bonanza is one of the best marketplaces for fashion retailers. It's easy to use and offers plenty of features that really benefit the seller. One great feature is the ability to import your inventory list and feedback scores from sites like eBay, Amazon and Etsy. If you have an inventory file of your own, you can import that, too! If a buyer has questions about your items, you can talk to them via Bonanza's internal system even if they're using a supported external system (Gmail, Yahoo Messenger or MSN). This is perfect for sellers who want to engage with their customers directly and communicate terms and prices. Bonanza only charges a 3.5% closing fee for sales below \$500. Transactions above \$500 are charged a flat fee of \$17.50 plus 1.5%. The fees are low and reasonable considering that Bonanza has a number of features that make online selling a seamless process.

The RealReal

If you've got branded items in your closet that you don't use anymore, consider selling them on The RealReal. On the site, they provide a clear list of things they are looking for so you have a good idea of what items are worth pulling out of your closet to sell. As a seller, you need to make sure the items you send to The RealReal are still in good condition. Otherwise, they will get rejected. When an item sells, The RealReal takes a commission based on the list price. For all items below \$120, The RealReal gives you 55% of the sale price. For items above \$120, the percentage you get depends on your current commission tier and net selling price.

Best Places to Sell Books Online

AbeBooks

If you have books you don't read anymore, consider selling them on AbeBooks. It's the largest online site for selling old and used books that are still in good condition. It allows the most direct contact with buyers compared to other major selling platforms. To become a seller on the site, you need to have at least \$15 worth of books to sell. AbeBooks charges an 8% commission fee on all sales, including

shipping and other extra charges. You will also need to pay a monthly subscription fee, which starts at \$25 for 500 books or less.

ValoreBooks

ValoreBooks is a place where you can sell your old textbooks, novels, biographies and nonfiction books for good prices. Simply enter your book's ISBN and you'll be given an instant quote. ValoreBooks guarantees the best price possible and if you find a better price somewhere else just let the company know and they'll match it. ValoreBooks will cover the cost of shipping your item, and if it sells on their marketplace, they only charge you a 15% commission. The rest goes to your earnings, which will be paid via check or PayPal.

Blue Sky Rare Books Based in Palm Springs, CA

Best Places to Sell Jewelry Online

Etsy

Etsy is a great place for selling unique items like handmade jewelry, craft supplies and vintage pieces. The site is very popular and receives a lot of traffic every month (32 million unique visitors). Unlike other marketplaces, Etsy's customer base is more targeted. Their customers are specifically looking for unique, handcrafted items instead of standardized consumer goods. The site also gives you the ability to continue selling your items even as you're taking days off. This is possible through collective stores, where a few sellers combine their products to make a bigger store. The assigned shopkeeper is then responsible for processing orders on your behalf. Selling on Etsy is fairly straightforward. Once you setup shop (free), you can begin listing your items for \$0.20 each (lasts for four months). For every item you sell, Etsy takes 3.5% of the selling price, excluding shipping and taxes.

OpenSky

On OpenSky, one of the fastest-growing online marketplaces, you can sell your jewelry to over 20 million eager shoppers. The great thing about this platform is that it incentivizes sellers to bring customers to the site. If you have an existing OpenSky customer purchase from your shop, you get to keep 80% of the sales price. If it's a new customer, you get to keep 100%. For bringing in new OpenSky customers who buy from another shop, you receive a bonus of 10% of the sales. There are no fees to selling on OpenSky beyond the commissions and a 3% credit card fee.

Best Places to Sell DVDs Online

Decluttr

Decluttr buys unused media and electronics directly from you, old but usable media items like CDs, DVDs, video games, mobile gadgets and game consoles. To start selling on Decluttr, download the app first. You need this to take a photo of your item's barcode, after which the app will evaluate it and provide you an instant offer. For tech items, just search for your device and the app will provide you an instant price. You must reach a \$5 minimum before you can complete a sale. Once done, just send your items to Decluttr free of charge. They cover the cost by sending you a shipping label to stick to your box; they pay you via direct deposit.

sellDVDSonline.com

Gather that stash of DVDs, BluRays and CDs at home and make some money by selling them on sellDVDSonline. They also take games and consoles you don't use anymore. Just make sure these items are still in good condition, as sellDVDSonline won't accept anything that has scratches, chips or missing pieces. Once you have the items ready, simply enter the UPC barcode into the site's valuation engine and it will give you an instant quote. sellDVDSonline will cover the costs of shipping and pay you within three days of receiving your items. Your earnings can be paid via check or Pay Pal.

Conclusion to selling online:

The downside to selling online is it requires you to take on a project that you may not have time to do, in other words you probably will not get around to making it happen.

THIRD PARTY SELLING, the least painful way to sell

- Auction Houses, nearby is South Coast Auction in Santa Ana, largest is Heritage in LA. Good for art items such as California Impressionist Art is John Moran's in Alta Dena. Most Auction houses charge around 35%++.
- Consignment brick and mortar store, usually 50% but selling price decreases over time and by the time you pay for the trucking etc. many times your net profit is quite small
- Selling thru my company, Treasure Hunt Estate Services. It is not necessary to have a sale in your home; I take consignments at 25% for high ticket items, 35-40% for other items. Also I take items that most consignment stores won't take such as garage, kitchen and vintage stereo.

I am the ORANGE COUNTY PICKER

- For larger ticket items we handle our own on-line Auctions, I have an Auctioneers license with State of California, and we bypass fees such as eBay at 10-13%

Conclusion to selling via third party:

This way is great for those that just don't have time and/or expertise to deal with their stuff

Selling Your Stuff: What's Hot, and What's Not?

What's Hot

- Costume jewelry (and of course the real kind)
- Mid-Century Modern anything
- Vintage Stereo
- Garage- Vintage and new power & hand tools; also Gardening tools
- Vintage Camping
- Outdoor Wrought Iron Furniture
- Toys- vintage and new, any age Lego's
- Some vintage and newer electronics
- Practical items like bikes , ladders, sports equipment
- Lladro figurines
- LP's Rock and Roll Rules
- Vintage Kitchen-Pyrex and Corning Ware. Kitchen Aid stand mixer
- Vintage Perfume Bottles
- Signed crystal glass with coveted names - Lalique, Steuban, Baccarat, Waterford, St. Louis, Val St. Lambert etc.
- Brand name Purses in very good condition-Coach, Dooney Burke,
- Brighton, Gucci, Louis Vuitton etc. Also very high end such as Chanel, Chloe, Givenchy, Jimmy Cho, Valentino, St. Laurent, Burberry, MCM
- Gold, sterling and Platinum will always be HOT

What's Not

- Most furniture, whether from the 70's, 80's, 90's or Victorian. The Millennials buy Ikea first, and then replace it later with better contemporary furniture from Crate and Barrel, Pottery Barn etc. Old big names like Henredon, Thomasville, or Ethan Allen mean heavy and hard to move. There is very little demand for this type of product. If the Millennials have money they buy authentic Mid-Century Modern.
- VHS (with some exceptions) and cassettes.
- Upright pianos and organs.
- Collectors Plates, Beanie Babies (with some exceptions).
- Most rugs & tapestries. See an expert first, re Indian and some Persian rugs.
- Twin and Full size beds. Any clear glass without a signature