

sellingout

Not all sales are created equal. Here, learn how to determine the best method for getting the most from your valuables.

AS AN INTERIOR DESIGNER, MELISSA GALT quickly gets bored with her own home's décor. As a result, she stages sales every few years in which she offers her house's entire contents, including furnishings, artwork, rugs, and lamps. "I redo my place so often, I have lots of wonderful goods to sell," says the Atlanta resident, who has found success advertising her sales to a private e-mail list of 3,000, placing ads on craigslist.org and in her local newspaper and handing out flyers at professional events.

For Galt, "out with the old, in with the new" isn't so much a motto as a way of life. For others, a mass purging of possessions is a rarer event, sparked by a relocation, a death, or a change in lifestyle. And there are still others who are simply curious what their great-grandmother's china or their father's old toy train set might fetch from a collector. Whether you're interested in clearing out everything in your attic or unloading a single family heirloom, doing your homework can make a significant difference. **NJL**



FIRST THINGS FIRST

The first thing to do is determine what exactly you have — and the best way to get rid of it. Are you dealing with an antique or an original artwork? "Hire a professional opinion of value — an appraiser — to clue you in on what those items are worth," says Michael Mendelsohn, founder and president of Bridge Art Strategies Ltd., a consulting firm in Purchase, NY. On the other hand, if you've amassed a lifetime's worth of stuff to liquidate, an estate sale, with its fixed prices and guarantee to unload everything you consign, may be the way to go. But what to do if you're looking to peddle, say, those too tight designer jeans or outdated iPod? In that case, maybe all you really need is a digital camera and an eBay account.



THE AUCTION HOUSE

Because they're often paid a higher commission on what they successfully sell, an auction house might not take on your entire load if they think some of it is unlikely to find buyers. That said, an auction is usually the best bet for items that can net you several thousand dollars apiece. Getting a pro on board is key; he or she knows the specialty market, potential buyers and the minimum price to set an item at (called "a reserve" in auction parlance). "Someone should analyze what is the best auction for you: local, regional, or national," Mendelsohn says. And sell like with like: If you're looking to hawk a medieval manuscript, say, you can't expect to maximize its profitability at a small auction house that deals mostly with antique toys.



THE ESTATE SALE

Unlike at an auction house, which sets reserves and lets the bidding go up from there, wares at an estate sale have a fixed price. "We're all familiar with personal property, antiques and collectibles," says Carol Madden, owner of New Jersey Estate and Moving Sales in Summit, of her staff. "But I will call in a specialist for appraisal if I come across an item for which my expertise isn't sufficient." And if there's still the odd clock or vintage placemats hanging around after the sale, you won't have to worry about it. "In that case, we recommend to the owners to have us arrange removal of the goods, or we recommend charities to donate to and get a tax write-off."



THE DIY ROUTE

It may be free, but doing it yourself is a tricky — not to mention time-consuming — business with less guarantees. Whether you go the way of eBay or invite people into your home, as Galt does, it's pertinent to understand the effort involved. "It's a lot of work, both physical and emotional, and chances are you won't know where to advertise," Madden points out. Galt herself tends to stay away from online endeavors: "The hassle of doing it — photographing your things, resizing and uploading the photos, describing them, and then monitoring the sale's progress — it can be a big pain." Then there's pricing: Unless you consult with a seasoned pro, in which case you end up spending money anyway, there's the very real possibility that you're either under- or over-valuing your loot.

