

GARAGE SALES

Thrifting and Inflation

Inflation is up more than 9% in 2022, the largest increase in 40 years. If you're looking to save money, secondhand goods may be the way to go. Garage sales, yard sales, estate sales, thrift stores and more could hold the key to saving your family's budget this year.

"Resale continues to provide value in these uncertain times," Brett Heffes, CEO of Winmark, which owns resale stores such as Plato's Closet, Once Upon a Child and Play It Again Sports, told CNBC. The network reported that 82% of Americans, or 272 million people, buy or sell pre-owned products.

Secondhand goods can save shoppers nearly \$150 a month, according to a CouponFollow report. It found that not only were shoppers motivated by thrift, but also by sustainability concerns and the adrenaline surge of finding a deal.

"I think a lot of people,



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regardless of socioeconomic status, see the value in keeping some of this stuff from going to the landfill or falling into disrepair," Laci Rathbun, owner of the Donation Warehouse in Kalispell, Montana, told NBC Montana.

While inflation might be temporary, the U.S. resale market is not. ThredUp, a dealer in secondhand clothing and accessories, says that the market is expected to more than double by 2026. In the last year alone, resale grew

58%, the highest increase in five years.

"Thrifting has become more acceptable and even a pastime as influencers on social media showcase new outfits gleaned from thrift stores," Cindy Fox, marketing and retail expert

professor at UNC Charlotte Belk College of Business told the Associated Press. "The desire for a more unique look also supports thrift stores as more younger people create an ensemble including vintage clothing."

Even back-to-school shopping has gone secondhand. WCNC reports that Charlotte, North Carolina, shoppers were buying their back-to-school clothes from resale social media groups and thrift stores to save money.

"You never know what you're going to find," said Cheyenne Haynes, who was looking for back-to-school clothes for her nephews and sister. "Kids go through their clothes, like, super-fast."

Selling secondhand goods is also a way for families to stretch their budgets by making more money. Denver's Deborah Freeman organizes a pop-up consignment sale called Just Between Friends.

"Because of inflation, we have seen a big increase in people participating to bring in extra money for their families," Freeman, a mom of three, told the Denver Post. "Our number of consignors has increased more than 20% since April. Consignors can make hundreds — even thousands — of dollars. ... The average consigner check is \$550."

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SELLER'S TIP

List Sizes for Clothing, Shoes

If you're selling popular items such as clothing and shoes, make sure you list in your advertisements the sizes you have available and even some of the brands. In-demand brands could bring a flock of shoppers to your sale that could take home that and more. Also list popular items such as vintage glassware, tools, furniture, decor and other things that people may be hesitating to buy new as prices soar.

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