

KC NEWS

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Secondhand Options: What's your first choice?

Every day, I hear the term “thrifting”, so I asked around to see what this word means to others. I was surprised to learn everyone has a different meaning for it. So it was time for some research. With so many options available I wanted to explain how they differ, so you can be a well-informed buyer and seller.

There are 4 main types of shopping in the secondhand market, each with pros and cons depending on your situation. Which one is right for you? Read on!:

1. Consignment – stores and sales events
2. Pawn
3. Classified Ads
4. Thrift

Consignment

This is when a shop sells goods for an owner. The owner keeps ownership of this item until it sells, or if it doesn't sell after an agreed-upon term it is donated. From the selling price, a commission is paid to the store for their work in selling your items. This option is less work than selling yourself, plus you are not meeting or welcoming strangers into your home to view what you have for sale, making it safer and more secure.

Consignment shops are locally owned businesses with a mom-and-pop feel. They set their own terms for how their consignment works, it's important to research the store policies before committing.

For buyers, generally the inventory is smaller and more organized than in a charity or thrift store because the items are carefully selected.

Consignment sales are short, but intense events. They usually pop up for a weekend ranging from 2-4 days, in random vacant spaces. Sellers prepare their goods for sale themselves, typically pay an entry fee and then a percentage is given to the event and the balance is the sellers to keep. After the sale, sellers can either collect unsold items or have them donated on their behalf.

Consignment sales have the opposite situation of consignment shops: There's an incredibly large



inventory. So many play mats, strollers and onesies in one place! If you're selling, your items will have a harder time standing out, maybe with lower prices, but you do have literally hundreds of shoppers to view your items. You can also sell less-than-perfect items a consignment shop has turned away.

Pawn Shops

We tend to think of pawn shops involving jewelry, cell phones, electronics and tools with the building showing extra security on their doors and windows in the form of bars. I never thought of resale clothing stores as pawn shops, but technically, they are. There are actually several nationwide chains that resell goods under pawn-shop policies.

In a pawn shop, you sell your item to the store for immediate payment. For example, you bring in your tubs of clothes for the shopkeeper to evaluate. After they've had time to go through them, they offer a quote for the cluster of items they are interested in. If you agree, they give you the money - whether or not they ever sell the items doesn't affect your payout, all the risk falls on the store. That means they need to offer you less than you might get on consignment, to cover their risk. There also may be inconsistency in how much you are paid depending of the person looking at your clothing. If you want immediate, same day results and never have to worry about your stuff again this is a great option.

This is where you have to look at your priorities for time and money. Is it better for you to just be done with it? Or are you wanting to really recoup as much value as you can?

Shop Local!

Consignment Stores

Kid Cents (London) Inc.
Boutique Top Floor
KC Estates
Style 360

Consignment Sale

LMBA - London Multiples Birth
Association - with a yearly event called
the "Twin Sale"

Pawn Shops

(all USA-based franchises)

Plato's Closet
Once Upon a Child
Style Encore

Classified Ads

Newspapers, magazines, and some
online marketplaces, such as Etsy and
eBay. There is no fee for Kijiji and
facebook MarketPlace.

Charity / Thrift Shops

Goodwill
Salvation Army
Missions Thrift Store
St Vincent De Paul

Classified Ads

Classified ads are the alternative to the standard second-hand shop. They are widely popular for eliminating the expense of the middle man, although you do pay a fee to place ads. You have full control over your price, but may need to take extra precautions for your safety. There's been so much criminal activity associated with these transactions the police station has dedicated spots to do your sales in their parking area.

Charity / Thrift Shops

These stores aren't for sellers - they get their items as donations. Buyers will find that items for sale in thrift shops are almost universally cheaper than those in consignment shops because they're donated and you don't pay taxes in a charity store. This can be a cost savings, however you have to sort through a whole lot of stuff to find the treasures you are seeking. You must also really look over your clothing to make sure it is clean, no holes and all buttons are intact.

Not-A-Charity

Value Village is NOT a charity. It is actually owned by a large American company called Savers, and was recently found guilty of deceptive marketing practices for portraying itself as a charity.