

How to Sell An Antique Quilt

By Nancy Kirk

This is an excerpt from *Collecting Antique Quilts with Nancy Kirk*
© Nancy Kirk, 2007, All rights reserved, available at
www.kirkcollection.com

Nancy Kirk is a popular speaker, author, teacher and appraiser. She speaks and writes about antique quilts, quilt restoration, and quilt history. She and her late husband, Bill, started The Kirk Collection in 1986. You can find her DVDs, CDs and books on her website at www.kirkcollection.com.

How to Sell a Quilt

There are many ways to sell a quilt:

- Sell it privately
 - Sell it through the newspaper
 - Sell it at a local auction
 - Sell it at a national auction
 - Sell it on-line on your own website
 - Sell it through eBay or another on-line auction
 - Sell it to a dealer
- Let's look at each of the options:

Selling a Quilt Privately

If you are active in groups that have other quilt collectors, quilters or potential collectors (read people who love quilts who have discretionary income), you may want to sell your quilt privately.

Announce at your quilt guild that you are selling one (or more) of your quilts. Tell your book club, church group, PTA, Questors Group, or any other community group you belong to that might include potential collectors or spouses of potential collectors. Mention that quilts make great birthday, anniversary and holiday presents, to give possible buyers a suggestion of a motive for buying.

Have a price or price range firmly in mind. It's the first question who will get. Remember when it comes to a sale, you can't rely on an appraisal you had done for insurance purposes – the insurance appraisal is probably on the high side to protect you and provide a similar replacement quilt, but unless you travel in circles where price is not an issue, most people are looking for a bargain or certainly a fair price in the marketplace.

Checking the going rate for similar quilts on eBay, getting a resale appraisal or looking for quilts of equivalent age and condition at local antique shops are all ways to get price comparisons. This is what professional appraisers and dealers do on a regular basis.

It's important to know the minimum you are willing to accept if a friend or acquaintance makes an offer. You need a gracious way to decline if it's less than you want or to make a decision quickly if you get a fair offer.

Let's say you have decided you want \$500 for the quilt but are willing to take \$425, if a friend offers \$400 you can say, "I have a little flexibility in the price, I really need more than that." They can then offer \$425 or \$450 or they will say – "what would you take?"

Remember your friends are as interested in a good deal as you are. Not everyone likes to bargain, but many people do, so you need to be prepared.

The secret to succeeding in any negotiation is being willing to walk away if you don't get the minimum you want.

If you get the "what will you take" question, try coming down in 5% or 10% increments. In this case \$25 to \$50 at a time.

It's easy to make friends uncomfortable in these private transactions. If you put your price too high, you make your friend feel like you took advantage of them. If you give them too low a price just because it's your friend, you feel cheated and it can affect your friendship. This is a reason many people prefer to work through dealers and auction houses so all transactions are at an "arm's length."

So when selling quilts privately, the best way is a good Goldilocks sale – when the price is "just right".

Selling Through a Newspaper Ad

The appeal of quilts is visual. If I had a quilt of any value I would advertise on whatever special day your newspaper allows photographs. I would put the price of the quilt right in the ad so potential buyers qualify themselves before calling. Do not put your address in the newspaper – there is no poi

Selling through the newspaper involves having strangers come to your house. I would only allow visits when someone else is home – there is no point in inviting potential burglars over and telling them in the want ads that you have valuable things.

To avoid the potential dangers, you might arrange to meet prospective buyers at a local quilt shop or antique shop. Offer the owner \$25 to allow you to show your quilt there during two or three days after the ad runs. Take phone calls at home, so you don't disrupt shop operations, and make appointments to meet the customer at the retail store.

If you have quilts with damage which you are willing to sell at bargain prices, the strategy is different. Then advertise the quilts with a text only ad, include good attractive descriptions, mention "damaged" and "bargain prices." Expect callers to want to see the quilts the first night the ad runs or first thing the next morning. These kinds of quilts go well when combined with a garage sale, but I would do one ad for the garage sale that includes the word "quilts" and another ad that runs something like this:

QUILTS- QUILTS- QUILTS. Three 1930's quilts, great colors, popular patterns, some damage. Prices less than \$150 each. Must see to appreciate. Call 555-5555 to see.

With on-line versions of newspapers available as soon as the paper goes to press, dealers and avid shoppers check the want ads as the first edition is coming off the presses. Expect phone calls the same day. Be prepared with descriptions of each quilt – pattern name, dominant colors, period, and where the damage is.

If you can, explain if it is an easy restoration you just didn't get around to, or if the quilt could be made smaller to work around the damage. Give prices over the phone. No point wasting their time or yours. If you are willing to give a better price if they take all three, say something like "Of course if you take them all I can do a little better on the price."

Again, you may want to find a store or other public place to show the quilts if you don't want people coming to your house.

Very savvy dealers will ask if you have other quilts or antique fabric or linens you also want to sell. It's ok to say no. If you haven't given it much thought, ask for their name and phone number and say you will call them if some turn up when you reorganize your house.

Sell Your Quilt at a Local Auction

Local auctions can bring top prices or major disappointments to quilt sellers. First, select an auctioneer who routinely handles items in the price range you are hoping for your quilt. This means they have a mailing list of regular buyers in your price bracket.

Ask if they have handled quilts and what are the top prices and median prices they have brought. Ask if there has been a best time of year for quilts. And ask if there is a best kind of auction for your quilt. Dealers who can handle higher priced items will have the experience to answer these questions.

Ask for all the fees charged by the auctioneer. These will typically be in the 10%-25% range. Ask if they charge a buyer's premium. This is becoming more common with auctioneers, but it affects the top price bidders will offer for your quilt. The buyer's premium is added to the final bid, usually 5-10%. This premium goes to the auctioneer, not to you.

Some auctions also add advertising fees, catalog fees, photography fees or fees to include your quilt on their web site. Be sure to know all the costs up front. Ask "are there any other fees?"

Ask if you can include a reserve bid. This is the price the auction must reach or it won't sell. This protects you from a melt-down auction where only bargain hunters are bidding. However, because it takes the auctioneer's time to prep for the auction and advertise for buyers, most auctioneers charge the seller a fee if the quilt fails to sell. This will be a percentage of the reserve price in most cases – sometimes as much as 10%. You will owe this in cash to get your quilt back.

If you are planning to require a reserve price, try to set it around 50% of the hoped for retail. At most, your reserve should be 75% of retail if you want protection from that reserve penalty.

Some people think about planting friends or family in the auction audience to run up the price. A word of advice – DON'T. Not only is it unethical, it is illegal almost everywhere. I don't know of any quilts I'd be willing to go to jail for. In addition, the percentage you owe the auctioneer for a successful sale will be considerably higher than the reserve penalty you'll pay if the quilt doesn't sell. If one of your friends – a plant – gets the quilt, you will have to buy it back from them, plus pay the auctioneer's percentage, plus bail if you get caught, not to mention the aforementioned jail time. So take the word of advice.

But with all that, local auctioneers who have a good following of customers can be great partners in the sale of your quilt. Ask your auctioneer partner what you can do to help the sale be successful. If they have a mailing, give them possible names from your address book or ask for sale flyers to post at church, at your favorite restaurant, at work, and mail some to your “quilty” friends.

And use the power of the internet – if you are reading this book, you probably have access to the web and email. Mail a notice of your auction to your personal contacts. Not spam, just personal notes. Include a photo of the quilt and give them the date, time and place of the auction and invite them to come. If the auctioneer allows telephone or on-line bids be sure to mention it.

Sell at a National Auction

Most of the same advice applies if you are working with a national auctioneer. The only major differences are the starting and ending points. National auctioneers usually charge higher percentages than local ones and often have additional fees, especially for photography and the catalog. While these are the marketing efforts of the auction house, the costs of producing the catalogs are usually passed on to the seller, whether or not your item sells.

I usually would not consider a national auctioneer unless the quilt is likely to bring \$3000 or more. Most of the time I would look at a \$5000 minimum expectation. Otherwise the fees and percentage sales commission will eat up half or more of the proceeds.

The other question to ask is “will this be the most effective way to attract the most likely buyer for this quilt.” Most national auctioneers do theme auctions. They might do an Americana auction or a folk art auction. If I had an early 19th century quilt in great condition which would fit well with the paintings and furniture of an Americana auction or a wildly different folk art quilt that would not appeal to general quilt collectors but would be appreciated by buyers of 19th century folk art, then I would seriously consider one of the major auction houses.

The big auctioneers all publish catalogs – you can request a current listing of available catalogs at their websites or by calling their offices. Usually if you buy the catalog, you can request a “prices realized” list after the auction. This will allow you to evaluate how accurately their in-house appraisers and staff have estimated the prices – the catalogs list the range of expected prices for each item and the after-sale list shows what they actually got. Check two or three auctions for each house you are considering.

The national auctioneers may turn you down if they don’t feel your quilt meets their standards or will appeal to their buyers. This doesn’t mean your quilt won’t sell and it still may bring a high price – it is just their evaluation of whether it matches their typical buyers’ tastes and interests.

Working with a national auction house can take 6 months or more to find the “right” auction for the quilt, get the photos done and catalog production. This is another reason few quilts are sold this way. If you have several top quality quilts you are more likely to find an interested auctioneer. They expect to spend several hundred dollars to attract each buyer, so having a group of similar items makes the marketing easier.

There are many high-end auctioneers, usually in major metropolitan areas, other than the major national/international houses like Sotheby’s/Christie’s. Search the web for quilt auctions. You want an auction house which has made quilts a specialty and has a large in-house customer list to put your quilt in front of as many buyers and possible.

Sell on Your Own Website

If you have a quilt related on-line business, you may want to sell your quilt yourself on-line. If you just have a small personal website you may not want to use this venue. The key to all sales is to bring the right buyers to the table.

The other possibility is if you are running a female-oriented site where your quilt would appeal to your site visitors.

Photographs are everything on the web. Start with the highest quality digital photo you can get of the full quilt. Arrange to hang it from a photo stand, or have three good tall friends hold it up and taut for the photo so it doesn’t sag.

Take three or four close-ups of interesting parts of the quilt. Show the piecing, show the quilting. Show the back if it is interesting. If there is damage, zoom in on it and show everything that might give a buyer pause.

Then go into your photo editing program. I use Photoshop by Adobe, but there are many inexpensive editing programs that come with the new digital cameras which will do everything you need to sell a quilt.

While still working with the high resolution version of your photo (start with a 3.1 megapixel image or higher – 5 megapixels is better than 3, 3 is better than 2 etc., but 10 is overkill), make all the adjustments needed. Try for good color fidelity. Crop the photos to take out any extraneous visual information – they don't need to see your living room or you son's feet peeking out from under the quilt. Adjust the brightness and contrast as needed.

On the detail photos, crop them tightly so each one is a good-looking stand-alone photo. For instance, center a single block in the photo – don't show parts of the neighboring blocks.

Once your photos are as good as they can be, save the photo at 72 dpi (dots per inch) under a new name. This is the highest resolution that can be seen on a computer screen. I would never make an on-line photo larger than 4 inches high. I want to make sure the complete photo can be seen on the screen without scrolling. I usually make full quilt photos 3.5" to 4" high, and detail photos 2 to 2.5" high.

Remember that with certain limits, it doesn't cost any more to have five photos of the quilt on a web page than to have just one. The web is a totally visual medium. The more photos the more likely you are to sell the quilt, so long as they all download quickly. The editing program will tell you the final size of the photo. Try for 60K per photo and no more than 100K.

COMPUTER GEEK NOTE: I said above to save the revised photo under a new name. Every time you re-save a jpg file under the same name, the quality deteriorates. First save the revised photo under a new name. Then when you close the original photo, do not use "save and close" or "save and exit". If the program asks if you want to save changes before closing, say no. Just click the little X in the corner (in Windows) and close the file.

If you have critical photos, always copy the originals to a CD as a backup before you start editing or messing with them. This way you can always go back to square one if you need to. If you are using Photoshop, it is safest to first save your original to a PSD file. Then do all your editing in the PSD file that does not deteriorate with every save. At the end, when you are ready to publish to the web, save one last time as a jpg file under a different name than the original.

I wish I had known this when I was first working on the web. Some of the photos I wanted to use in this book have so badly deteriorated with successive saves that they are nothing but blur.

Sell on eBay or another On-Line Auction

eBay has changed the marketplace for quilts, as it has changed the retail marketplace for almost everything. Now buyers can select from over 6,000 quilts at auction every week,

unlike 20 years ago when in my city of Omaha we used to see 20-30 quilts per week if we looked really hard.

Now great quilts are available daily, prices are competitive, and your competition as a seller may be around the country or around the world. But while there are thousands of more quilts available every week, there are millions of more potential buyers. So as a seller, on the whole, the new marketplace is a good thing.

But eBay is an internet medium and therefore a visual medium. Your success on eBay will be determined first by the quality of your photographs and then by the cleverness of your headline and text.

You want to have at least four good photos to sell on eBay – one overall front photo. It must be well-lit. It should accurately show the design, color and quilting. You will get highlights that show the quilting if you light it from both sides at a 45 degree angle. Buy or borrow some photo floods if you can, and bounce the light off an “umbrella” or just a large piece of white poster board, so the light is not shining directly on the quilt.

If you don't have professional lights, line up 3 incandescent lamps on each side of the quilt at a 45 degree angle to the quilt. Have one standing lamp, one table lamp, and one shorter table lamp with an adjustable arm near the floor. Make sure the light from each lamp overlaps the next so you don't get dark areas on the quilt.

Take one or two photos of details, usually one block and one area which really shows off the quilting. Then have a photo of each area of damage, even if this means using 7 or more photos altogether. I make the overall photo about 4” high so it shows on a single screen, the each of the detail photos about 3” high, and the photos of the damaged areas about 2” high.

Write a Great Headline

The headline is the key for the eBay search engine. It should contain all the words someone might use to search for a quilt like yours. If you are selling a 1930's Grandmother's Flower Garden quilt in pastels, great condition, say that:

Antique Vintage 1930's Grandmother's Flower Garden Quilt Excellent

People use “antique” and “vintage” interchangeably on eBay so don't pay any attention to purists who say it isn't antique unless it is 50, 100 or 200 years old (depending on the part of the country where you live.)

Repeat all of those words and phrases in the description. Use two or three short paragraphs to highlight the strengths of the quilt. Then add a short paragraph about the damage. Then a final paragraph about your return/guarantee terms, shipping and payment details.

If you are not a regular eBay seller you may not get as many bids as the Power Sellers. People are worried about being ripped off or getting something that is not as advertised. If you don't have a high feedback rating and haven't sold more than 100 things on eBay, you may need to offer a good money-back guarantee to get major bidders.

We use the following or something like it:

We offer a 100% money back guarantee if you find any damage not clearly described here. You must call us within three days of receipt of the quilt notifying us that you are returning the quilt, and it must be returned within two days after that in the same condition as we shipped it via UPS or FedEx Ground insured for the full purchase price. We want you to be happy with your purchase so please send an email with any questions you have.

Usually a 7 day auction attracts the most bidders. Auctions should end on a Friday or Saturday or Sunday night between 7 and 9 p.m. EST so the most possible bidders in all time zones can be in on the end of the auction.

Help people find your auction – send an email to your own email mailing list of friends, family and fellow quilt lovers with the link to the quilt. Ask them to pass it on to any personal lists they have and to post it on all the newsgroups and interest group lists they belong to. If you have a blog or website, post it there.

Answer all inquiries quickly – check your email at least twice a day while your auction is up – more often if possible. While it is good to be positive when describing your quilt, be ruthless in describing the flaws and problems. You want a happy buyer and if they want the quilt even with its problems, it won't be coming back to you.

You loved the quilt enough to buy it originally with the problems, so share your passion, and describe the damage and why you chose to get it anyway. You may also want to tell them why you are selling (age, clearing out, want quilt to go to a good home, etc) so they know it is not because of the damage per se.

If someone is interested enough to write to you, it means they are interested enough to bid – take them seriously and treat them well. All they need is information to make the decision.

Reserve Bids

On eBay and most auctions you have the option of putting a reserve bid, just as you can with a live auction. There are two ways to do this, with various fees involved. You can set a minimum bid with No Reserve. The minimum bid is the reserve. You can set a minimum bid relatively high to cut out the bargain hunters and set a reserve. Until the reserve is met the auction will announced “Reserve not yet met.” Or you can start with a low minimum bid and have a higher reserve.

I like the last option best. It gets more people in at the early stages of the auction. Some of them will follow it all week and sell themselves on the quilt as they bid \$5 higher repeatedly. This can also run up the price toward or past your reserve.

A high minimum with no reserve may be cheaper (listing fees vary and change with great regularity), but it discourages bidders with smaller bank accounts and those who have not sold themselves on your quilt. Same applies to the higher minimum and a reserve.

If someone writes and asks what our reserve bid is, we always tell them. They have already qualified themselves as a serious buyer by writing to us. If the reserve takes them out of the auction, so be it.

You can always invite them to sign up for your mailing list to get notices of future auctions and quilts for sale. There is a fine line in the eBay rules – you can't go out and make side deals by soliciting bidders on your auction. But when you are answering an email from them, you can tell them how to sign up for your mailing list and let them take the action to stay in touch with you.

If the quilt doesn't make the reserve you have the option of re-listing it and keeping the same reserve or lowering it slightly. If you lower it to the top bid in the first auction, chances are good it will sell. Obviously, let anyone on your mailing list know it is back on-line.

Accepting Payments

Even private buyers can accept credit card payments now with PayPal. If you don't have a merchant account to accept credit cards, sign up for a PayPal account. People will bid more if they know they can charge it if necessary, and American Express card holders spend more than other card holders. You will pay a few percentage points – just plan on it when you set your minimum bid or reserve bid.

If you only take checks or money orders you limit the potential bidders to those with discretionary money in their accounts this month and to dealers who are only going to bid the wholesale price. Plus, if you get a check, you probably should wait for it to clear before shipping the quilt.

PayPal will allow you to see the money has arrived. I leave the money in the PayPal account until the guarantee period has passed and then move it to my checking account. That way, I can handle a refund quickly and simply if necessary.

Shipping Quilts

I generally use UPS or FedEx for shipping quilts. When they are merchandise, you have the auction records to establish value for insurance purposes, so you don't need another

appraisal to substantiate the value for shipping insurance. It is standard to pass the cost of shipping an insurance on to the buyer, but you need to specify this in the auction.

Think Christmas

Even though someone bought this quilt at auction, there is still a question of perception of value. If the quilt arrives shoved in a used cardboard box, chances are greater the buyer may question if they got a good deal.

On the other hand, if the quilt is shipped in a brand-new, never used box, with a computer generated or carefully hand-printed address it looks more valuable. Inside, wrap the carefully-folded quilt in tissue, then place it in a never used clear plastic bag (try not to use a dark garbage bag). Fill any remaining space with crisp, never-used white tissue. You want the experience to feel like opening a very special Christmas present.

These little extra touches cost very little – another \$2-\$3 for a nice box and tissue, but they can mean the difference between a very satisfied customer and one who gets buyer's remorse and decides to return the quilt. You want your buyer to feel like she made the best decision of her life by buying this very special quilt.

Other auctions

Other auctions are coming on-line every month. It is certainly worth watching them to see if one starts successfully marketing quilts and other antiques. If so, you may want to try them. Until then, eBay is the big gorilla on the block, but they are bringing buyers to the table.

Sell it Through a Dealer

Let's face it, dealers are in the business of buying and selling quilts to make money – your precious family quilt or treasured collection is merchandise for them. If you understand the sales process from their point of view you will do better when the time comes to sell your collection or a couple of quilts.

Most dealers aim to make 10% net profit for their work. If they sell a \$300 quilt, they are going to take \$30 out of the business at the end of the month to help pay for groceries, mortgage and care payments, and send their kids to college.

To make this \$30, they will probably try to buy the quilt for \$150 and expect to take one to three months to sell the quilt. The \$150 is costing them at least the interest they could have made on the money in a savings account. It's not much if the quilt sells quickly, but if it's still in inventory in a year it starts to eat away at the profits.

With the rest of the money they expect to give other dealers a 10% discount off the retail price. They are paying a fee to participate in an antique show or quilt show which ranges from \$200 to \$2000 depending on the show. They are probably pay rent on a shop or

dedicating part of their house to the business. They may be paying rent on a booth in an antique mall.

They are paying advertising costs – in antique brochures, newspapers, antique magazines, internet sites. They are paying auction fees if they sell on eBay or taking it to a live auction. They are playing long-distance costs to sell to customers in other cities. They are paying discount fees for Visa/Mastercard charges, fees for the business checking account, and overhead for bookkeeping, accounting, legal advice, computers and office supplies.

Assuming the 10% dealer discount, the formula looks like this:

\$300 retail price

Less \$150 to pay for the quilt

Less \$30 dealer discount

Less \$90 for advertising, show fees, rent, auction fees, professional fees, internet site, computers, office and all the other overhead.

If they are clever and can get all that for \$90, then:

\$30 for the dealer as profit – which is taxable.

Most people look at the \$300 retail and think they are getting taken when the dealer only offers them \$150. Instead, look at the 10% target profit and see how much work you would be willing to do for that same 10%.

If you want to do it yourself, by all means give it a try. You can certainly maximize the cash you get if you sell it yourself. But to attract to price you may want to think about the hours and the expense the dealer will incur doing the same thing and ask, “do I want to do all that?”

Choosing a Dealer

A good professional dealer is your partner in the sale. If you want the best price, choose the best dealer for your quilt. Check on-line and watch the kinds of quilts the dealers have and how quickly they seem to sell them. See if those same dealers are selling on eBay and what kinds of prices they are bringing.

Know that dealers with high overhead will pay a lower percentage for their quilts. If you are paying rent in New York or LA, your quilt prices may be higher, but because of your overhead costs, you need to buy quilts at 30-35% of the final retail price.

On the other hand, there are many part-time dealers who don't do it to make a living. They buy and sell quilts because they like quilts and like going to auctions. They aim to make \$50 or \$100 per quilt regardless of cost or final selling price. They do it to have fun and make a little money on the side.

Any good dealer is fine, so long as you understand what kind of dealer they are and who their customers are.

Pricing Your Quilt

You can set the wholesale price for your quilt or you can ask the dealer to make an offer. Even if you don't pre-set the price, you should have a price in mind based on your market research. Dealers don't mind making an offer, but they want you to say yes or no to the offer, not use it as a free appraisal.

It is all right if you say "I need to talk it over with my wife/husband or mother" but you should make a yes/no decision within 24 hours. Know that if you are not a professional seller you will probably get about 75% of the top retail price if you sell it yourself. Ask if the other 25% is worth it for the hassles of selling it yourself. If so, say "thank you" and leave. If the dealer was just low-balling you because they thought you didn't know anything they can always come back with another offer. You may or may not want to work with someone who uses that strategy.

As a dealer I always told seller what we planned to sell their quilt for so if they came in the shop they wouldn't get sticker shock. If we need to repair, vacuum or clean a quilt, we reduce our offer accordingly to compensate for the time and cost that will take. This is not to recommend that you restore or clean your quilt before selling it unless you really know what you are doing. Just know that damage or dirt will affect the price.

If you want an independent opinion, consider paying a dealer \$10 or \$15 for a verbal wholesale appraisal, explaining that you are not offering them the quilt for sale.

Some dealers will take quilts on consignment and pay you a percentage of the selling price. This can be a win-win for everyone if the quilt sells quickly. The consignment agreement should specify the length of the consignment, the minimum selling price or minimum price to the owner, who insures the quilt while it is with the dealer and any restrictions on the sale. It should specify how soon after the sale the owner will be made (often the end of the month of the sale.)

As a dealer I prefer sales agreements that specify what the owner will get as a hard dollar figure. On our \$300 retail quilt example, the owner would get \$210 at 70% of retail. With this number, I am free to sell the quilt for anything over \$210 and keep the difference. If I have a buyer looking for a Flower Garden quilt at \$250 and can sell it the same day I will do so to turn it quickly. I'll take the \$30 for making a quick phone call. As the seller, you still get the money you were expecting and I have the freedom to sell it in any way that seems good to me.

You can also write an agreement for \$210 or 70% of the sales price, whichever is more, so if the dealer puts the quilt on eBay and it brings \$400, you get \$280. That way you are protected at the low end, the dealer has freedom to make the sale they way they want, and you share in unanticipated profits. That's a definite win-win.

To read the rest of this book, order the CD or downloadable copy on-line at www.kirkcollection.com, or call The Kirk Collection (800) 398-2542. The book covers buying quilts, storing quilts, displaying quilts, documenting quilts, serving as curator of your quilt collection and planning for the eventual disposition of your collection.

Thank you for your interest in preserving our quilting heritage.

*Nancy Kirk
Omaha, NE
March, 2007*

