

Making The Most Money At Flea Markets

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Making The Most Money At Flea Markets

Over the last several years the flea market and swap meets have become as American as apple pie. According to a recent issue of Swap Meet magazine, over 600 such functions are being held on a regular basis. Most of these are weekend affairs, but more and more are operating every day of the week.

The biggest flea market of them all is the monthly affair held on the grounds of the Pasadena Rose Bowl. Over 40,000 people attend this function, with over 2000 "dealers" selling their wares. Another giant of the circuit is the one held each week in San Jose - the famous San Jose Flea Market. It isn't unusual for 25,000-30,000 people to visit this great function each and every day, rain or shine. It is so popular and profitable for the "dealers" that nearly 50% of the spaces are rented on a permanent basis. At times there is a one or two year waiting list to get a permanent space.

Practically any item imaginable can be - and is - sold at these affairs. Your author has visited several, and talked to hundreds of dealers. The overall average NET INCOME seems to be around \$125 per day. Some of the so-called "smart" people are earning as much as \$500 per day. Most of the people sell two days per week, while some travel and sell four and five days a week.

What to Sell

As mentioned before, almost anything can be sold at flea markets and swap meets; however, some lines seem to outpull most of the rest. I know one guy who has set up a regular route and collects used spark plugs from dozens of service stations and garages. He takes them home, soaks them in a cleaning solution and then applies a spark plug sand blasting machine. He then sorts them according to application and packages them according to the size of the engine. You will find him every weekend at the San Jose flea market, offering his products for \$1.50 per set. He tells me that he is usually sold out by noon every day - which is all he wants to work anyhow. He averages about 100 sets - or \$150 per day.

One of the most popular lines to sell is clothing: jeans, blouses, shirts, skirts, etc. - both new and used. Shop the Goodwill and Second Hand stores for your inventory. Also keep an eye on your local newspaper for closeouts.

Other popular items are jewelry, auto parts, tools and used books. As always, flea market shoppers are looking for a super

deal on anything they buy. So be sure to price your merchandise below the retail price; the lower the price, the faster you'll sell - dealing in volume will make your NET PROFIT higher! \$25,000 per year, working just three or four days per week, is not unusual in this business.

One guy, an electronics engineer who was without a job, started selling unusual novelty items at the flea market. Inside of just five weeks, once he discovered what was selling at his flea market, he was earning \$500 per week - more than he earned at his old job.

Perhaps one of the most profitable items to sell at flea markets is used paperback books. It isn't unusual for a serious dealer to earn over \$200 per day selling this line. People will buy books at all times of the year - nearly everyone reads something. One such dealer is Willie Nelson, who earns his full-time income selling books at the flea market. He spends two days each week locating used books, and two days per week selling them. On average Willie sells over \$300 worth of used books each week, and his cost is less than \$50 for the merchandise, along with about \$10 per week for the rental space.

The last time I visited a flea market I counted seven different dealers specializing in used books, and all of them were selling something. The largest dealer, with a giant selection, was pricing his books at 25% of the cover price - and they were selling like hotcakes. His cost for the books was about 5 cents each. So you can see that his profits were excellent.

To conclude this section, remember, nearly anything will sell at flea markets and swap meets if the discount is large enough, but some items will sell faster than others. The big sellers are clothing articles, auto parts, tools, jewelry, toys and used paperback books. Later in this presentation I'll give you some ideas that will be helpful in locating your merchandise at the right price.

How to Sell

If you are selling other than hand-crafted items, most people are looking for a real bargain. If an item sells for a dollar in a store, you must be prepared to sell it for less, no matter how new it looks.

If you have access to a public address system or a call horn, use it! You have the added versatility of telling people what you are selling even if they are too far away for you to see what you have for sale.

When you set up your table, step in front of it to see if it

catches your eye. Don't forget bold signs, especially for the smaller items you have for sale. Remember, most of your crowd is just walking by, therefore, you must attract their attention in some way, make them stop and look. Display racks can be used for making your item look more expensive - and thus a better bargain.

You might be able to make use of a rack on top of your car. It can carry things to and from the flea market and hold signs to attract customers while you are there. Also, remember how you packed the car. If you're outdoors, and it rains, you'll want to repack your items in a hurry!

Prices have to be clear unless you intend to haggle. If you decide to haggle, quote a price higher than what you expect to sell for, and come down to the level of the price you have decided your article is worth. It is generally not a good idea to haggle over very low-priced items unless the customer wishes to purchase an exceptionally large quantity of the item. If you'd rather simply sell your items for a set price, make signs that are easy to read from far away. Be sure to bring a marker and extra paper in case you decide to raise or lower your prices at any time during the day.

Things to Bring

Another person. This is very important. You will not want to leave your table unattended while you go to the restroom or to look at something on someone else's table. You'll also be glad for the company if things get slow.

Plenty of change. You wouldn't want to lose a sale because you couldn't change a given dollar bill, would you?

Be sure to bring chairs or something else to sit on. It can be a very long day if you have to stand.

Check to see if tables are provided or if you are expected to supply your own. Make sure in either case that you have enough display space so that your items are not hidden.

It is also a good idea to bring a thermos or cooler with drinks and food to last you the day. Much of your flea-market profit can be spent at the concession stand if you don't!

Check to see how much of an admission fee there is and be sure to bring it. Also ask if there are any items that are forbidden for sale.

One last thing: Get there early! At some eight o'clock openings, for example, the lines start forming at five a.m.

Have a good time!

Sources of Supply...

The following sources of supply are good for purchasing the merchandise indicated within each listing. These are the items that have proved profitable over the years by successful flea market merchants. Write to them for full pricing details (addresses accurate at time of publication, but cannot be guaranteed).

Lakeside Imports, 6800 N. Campbell Ave., Chicago, IL 60645. Provides a large selection of merchandise available at up to 85% discount. Write for catalog.

Atlantic Imports, 743 Beaubien, Detroit, MI 48225. Fast-selling low price items are available at giant discounts. Write for wholesale catalog and prices.

Sheldon Cord Co., 2201 W. Devon Ave., Chicago, IL 60625. Giant selection of nearly anything you wish to sell - featuring close-out prices on stereos, jewelry, toys, gifts, gadgets, etc. Send \$1.00 for giant catalog.

Wallfrin La Cal Industries. 1535 Har Pl., Brooklyn, NY 11224. Offers catalog of auto accessories. 50% discount and more.

North American Auto Supply, Box 897, Aurora, IL 60507. Oil filters for all makes of car. Write for price lists.

Unique Products, 426 S. Clinto St., Chicago, IL 60607. Air fresheners, deodorizers and novelty items. Catalog available - discounts to 80% or more in volume.

Bar Zim Co., 930 Newark Ave., Jersey City, NJ 07306. Games and toys. Free details.

Flinson Co., 6014 Kentucky Ave., Raytown, MS 64133. Fast-selling household items ideal for flea markets. Write for catalog.

Salton Co., 519 E. 72nd St., New York, NY 10021. Or, Gallant Co., 527 W. 7th St., Los Angeles, CA 90014. Catalog on gift appliances available.

Scan-Am Co., 23404 Harland, Canoga Park, CA 91304. Large selection of gift products available, the kind that sell at flea markets. Free price list.

Ward International, Box 3268, Granada Hills, CA 91344. Loads of specialty merchandise that sells good at flea markets. Free catalog.

Edwards Products, Box 63, Cherry Hill, NJ 08034. Good products, such as the "Hamburger Maker". Free catalog sheets.

Leather Co., Box 71, Nestor, CA 92053. All types of jackets, purses, wallets, etc. 75% discount and more Write for free catalog.

American Cartridge Recording, 24 W. Sheffield Ave., Englewood, NJ 07631. Offers stereo tapes - all brands. Free catalog.

Jakla Gems Co., 2849 Southport Ave., Chicago, IL 60657. Catalog of rings and other jewelry - discounts to 90% of retail prices.

Worthington Gem Co., Box 1324 New Brunswick, NJ 08903. Catalog or rings and stuff - discounts to 80%.

Federal Vending Co., Box 1713, Des Moines, IO 50306. Complete line of vending machines. Ideal side-line profits at flea markets. Write for details.

Stride Publications, 11 W. 42nd St., New York, NY 10036. Assorted titles of paperback books - Free catalog.

Nostrand Book Co., 276 Brighton Beach Ave., Brooklyn, NY 11235. Used and over-print paperback books.

Select Discount Books, 712 S. Missouri Ave., Clearwater, FL 33516. Surplus, overstocks, remainders, etc., paperback and hardcover books. Up to 85% discount.

Miscellaneous Sources of Supply...

Good used merchandise sometimes can be located at the right price at garage sales, local Salvation Army Stores, Goodwill, rummage sales, etc. Check the local factories in your area. Seconds are big sellers at flea markets.

Check the classified ad sections of your newspaper for super sales - going-out-of-business offers and that sort of thing. In this fast-moving market local close-out sales may be your best supply source.

Last, but certainly not least, how about looking around the flea market itself? Lots of people clean out their garage and bring their "junk" to the flea market to sell. If you catch them at the right time, make an offer on their stuff. If you are going to be there each week, you can afford to take the chance,

whereas they don't want to have to cart back the stuff that doesn't sell.

Remember Willie Nelson, the book dealer I mentioned before? Most of his used books are purchased right at the flea market. What he does is look around at the tail end of the day and make an offer to purchase the whole lot of books that people are trying to sell. He once took a look at four boxes of used books - about 200 of them - and bought the whole lot. The owner was asking 25 cents each, and the cover prices ran from 95 cents to \$1.95 each. He bought the entire lot for 5 cents each and the owner was thrilled to death. He certainly didn't want to tote the books back home again; to him, some bucks were better than no bucks at all.

Here's another tip you should remember: a large percentage of the sellers at flea markets are there just for the day, while you are the Professional Fleamarketeer... so don't get desperate and try to unload at any price. What doesn't sell today may very well sell tomorrow, or next week. If you keep your inventory up, the sales will come, provided you have carried the right line of merchandise.

A Few Thou Shalls and Thou Shall Nots

Everyone enjoys earning a profit, but there is also a great deal of ego boosting by the buyers when they are able to reduce your "asking" price. Remember, everyone at flea markets and swap meets is looking for a bargain. If you are selling, for example, brand new electronic watches, with a retail price of \$50 and a cost to you of \$12 your asking price should be \$35 - let them talk you down to \$25. This still gives you a tidy profit, but more important, your customers have saved a big \$10, and they're happy.

Once of the most successful Fleamarketeers I know sells nothing but \$1 sellers, and he sells out nearly every day - all he can carry in his van. He specializes in just one or two items at a time. The last time I passed his space he had set up a peg-board display and was selling disposable lighters and new double-edged razor blades, both well-known brands. Because he buys these two items in such large quantities his cost is just about 15 percent of retail price. Now you are going to say, "How in the world can you make any money at about 50 cents profit per sale?" Well, if you sell 500 units per day, that's \$250, right? This guy has sold as many as 1000 units in a given day, and that's \$500 profit!

For small items that you might price under \$1, use a box, and make up a sign, "Any Item in this Box 99 cents each". People at flea markets love this type of thing... they will buy items on

impulse if the price is right! Walter Harpin was selling toy items one year, with an asking price as low as 50 cents up to \$1.50 each. This was during the summer months, when there were lots of kids around, most of them with a buck or two in their pockets. Walter set a great big box in front of his space, tied a few balloons around the edges and priced everything in the box for 99 cents each. Within an hour the box was empty. Needless to say, from that point on Walter had two and sometimes three such boxes full of such items. His profits nearly doubled when he used this method, and you'll find him at every flea market meeting day in San Jose.

If you are selling used merchandise, be sure to polish everything before you put it up for sale. Clean "junk" will out-sell dirty "junk" every time.

Don't be afraid to be different! Some sellers string up flying banners - the type popular with car dealers - or balloons. Anything to attract attention and people to the space. Another idea is to find something unusual and big to place upfront. Something that everyone will stop and inspect. Then place a ridiculous price on it and make up a story that attaches an emotional value on it. One woman came up with an old wooden horse from a merry-go-round, and put a price of just \$1 on it. It didn't sell, but the people sure gathered around her space - and her sales were fantastic!

Send for a copy of Swap Meet magazine, which provides interesting reading about the business, and contains a directory of every flea market in the world. Write to Swap Meet, 793 Higuera St., San Luis Obispo, CA 93401.

With the exception of used books, the best-selling merchandise is NEW stuff - not old, used junk as most people would guess. Purchase in lots at rock-bottom price, keep your selling price under \$3 and offer discounts of at least 30% of retail. It will make the difference; you'll carry home money instead of merchandise.

When you are stuck with slow-moving merchandise, offer it in groups - two for the price of one, three for a buck, that sort of thing.

Answers to a Few Key Questions...

Q How much profit should I expect?

Take your cost and add 40%, on the average. Some items, such as used books, will allow for more profit. And then, of course, if

you buy smart, you will certainly make more.

Q Do I have to collect a sales tax?

Yes, but most flea markets provide you with a form to fill out; you collect the tax and turn it in at the end of the day. A better way to handle this, though, is to obtain a permit from city hall and collect the tax yourself.

Q What is the average cost of space?

Usually between \$3 and \$10 per day for an open space. If you are going to be there regularly, it may be a good idea to rent a permanent space, which can run as little as \$50 per month. Some markets offer covered buildings, which may be locked at the end of the day (meaning you don't have to lug all your stuff home). Spaces in these buildings average about \$150 per month.

Q What equipment will I need?

How high is up? Some types of merchandise require display racks, the peg-board type; others can be stacked in boxes, or on portable shelves. A good folding table is useful for displaying your merchandise, and you will need a few paper bags for your customers. Other than that, a cash box that locks is all you'll need. However, don't forget about yourself! Bring along some creature comforts - a chair, radio, refreshments, etc. During the summer months it's also a good idea to bring along something that provides shade, unless you enjoy having your top exposed to the rays.

Q I can't operate as a salesman - what kind of pressure is required?

Flea markets have become a family outing type of thing these days, and most people are having a good time simply hunting for super bargains. For the most part you should either mark the price on each item, or make up signs stating your prices. Actually, there is very little selling you have to worry about, and certainly no pressure. Pick your merchandise carefully, price it right... and the rest will take care of itself.

This report cannot possibly give you all the facts, but it will get you started earning some bucks at the flea market. The more you get into it, the more you learn. And the more you learn, the more money will come your way. you might give it a try.