

PERSONAL FINANCE

5 steps to sell your stuff for extra cash using Facebook groups

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TODAY | Jean Chatzky

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Are you sitting on hundreds of dollars? I mean that literally. Last week, in addition to selling the stuff Natalie hadn't used for a good six years, I sold my couch... for \$500! I had ordered a new one months earlier and was waiting for it to arrive. The call came this week that it was on its way. Many people would panic about getting the old one out in time. Not me.

I've been selling items online now for several years and I was confident I could make way for the new one—and rake in a tidy profit—before delivery day. My secret? [Facebook groups](#).

I did it the same way I unloaded the kids' furniture my children had outgrown and a patio set I was replacing: via a local Facebook group devoted to such sales. These groups have been springing up rapidly for the past several years. The best way to find one in your area is to sign onto Facebook and then search for the name of your town (or neighborhood) and the word "sale" or "sales." If you don't find your town (or neighborhood) don't give up! Search for something nearby.

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Some of these are closed groups, so you'll have to ask to be admitted. Because of this, it can take a little while to get in. That's actually not a bad thing.

The group I belong to is called Chappaqua Moms Sales. It's monitored by a woman named Stacey Winnick; she's very careful to only admit those people who are local to our county. She also only admits women. The extra level of security makes many people feel better about either meeting in public places to exchange merchandise for money or having someone come to your house, like with my couch, to pick up items.

So, what are the keys to using these groups effectively and rake in the big bucks? With Winnick's help, I have these suggestions.

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You may only have an iPhone camera at your disposal. That's okay. But take the best photos you can, and show your items from as many angles as you can. Make sure the lighting is good as well. You don't want someone to show up to pick up a red couch only to discover it's really orange and walk away!

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2. ...and Don Draper

You don't have to be a professional writer to write a good ad. A woman selling a sectional similar to mine this week made a pitch that hers would be "the greatest sofa on which to host your friends for the Super Bowl." Last I checked she had a long waiting list of interested buyers. Be as specific as you can. How big is it? Who makes it? What did you pay for it originally? What does it sell for new today.

3. Be honest

If there's a stain on the upper left corner, make sure you let buyers know that up front. It will only save you time and disappointment later on.

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4. Price it right

I cannot emphasize this enough. At a consignment store, merchandise is usually priced at about 1/3 it would sell for at retail. That's about right for these Facebook groups as well, unless you're dealing with something that's relatively new. I also sold a purse for my producer in the last week. It was from the current season and still on sale in major department stores. We got closer to 55% of the retail price. If your merchandise doesn't move quickly, lower the price until it does.

5. Follow the rules

Many of these groups have rules about how sales must proceed. On mine, you have to take people in the order they line up and express their interest. Interested buyers then have 24 hours to close the deal before you, the seller, can move onto the next. Whatever your rules are, read them, learn them, follow them. Your wallet will thank you.

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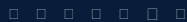
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