

Pricing Tips

Things to keep in mind

- Try to think practically, not emotionally. This is business
- Try not to compare yourself with others. It's never an exact comparison. Friends' pricing can be helpful but only for reference.
- Price lower if you're not showing in NYC
- Hours spent DO NOT matter. If you want to get paid by the hour, paint houses!
 - ⇒ Amount of detail only matters within your own body of work and not very much even then.
- Let the gallerist help you with pricing but don't let yourself get bullied into raising prices. Or let them make decision about prices without your help.
- Your costs (framing, casting) don't factor in unless you discuss it ahead of time with the gallery. *Your medium is your choice.*
- Discounts are a fact of life. Count on 10-20%.

Guide for setting prices

- Build your prices!
 - ⇒ Start low and raise them slowly (you can't go backwards).
 - ⇒ It does you no good to bring it back to the studio. *It can only work for you when it's out in the world.* (Think about trades!)
- Keep in mind your collector base and the current economy.
 - ⇒ Be careful not to raise prices too quickly even during good times.
 - ⇒ Don't alienate initial collectors – bring them with you.
 - ⇒ Never raise prices during tough times.
- Linear inch pricing can be a helpful tool.
 - ⇒ Prices should be consistent. Linear inch pricing works well on all except very large or very small works.
- If you have NO market, this is your chance to start smart.
- If you DO have a market, this is your time to tweak.