One Way to Price Your Art A Suggested Guide

(Cost of Materials x 2) + (Time it took to Create x Hourly Rate) + Your Level of Professionalism = Price of Art*

Materials: Practice paper, final product paper, ink, framing materials. If a special brush is

purchased to make the piece, factor in a portion of that cost.

[Example Base: Calligraphy]

Time: Count time from layout of your design to completion, which can include a practice

run on the design. If you had to perform research for the piece, count that time as

well.

Hourly Rate: Take the following items under consideration:

How many years have you been practicing your art?

Have you taken classes in this art medium?

Based on the above, start with a base rate of \$15/hour.

Add \$1+ for every two years you have been practicing.

Add \$1+ for every class you have taken in the medium, outside of k-12 instruction.

Level of Professionalism:

Add \$5+ for every year you have won an award or been recognized by professionals for your skill.

*Outside Factors:

Is what you do or the look of your product in demand? <u>Increase.</u> Is your skill unique? If yes, increase.

How badly do you want to sell your inventory? <u>If so, lower the price</u>. If you want to move your work, price it that way. Lower the price.

Know your market: Who are you trying to sell to and what can they afford?

Advice given by other artists to the author:

- 1. If a product is selling well, you can always <u>raise</u> your prices. Try not to lower your prices because it will devalue your already sold work. Start low, then raise. The only exception to this rule is selling old inventory that you need to move.
- 2. You give value to your art by explaining your process or citing your inspiration. A good story helps educate and engage the buyer. This information can be added on your website, on an exhibit flyer, or to the bottom of your art tag in a gallery. During receptions or art fairs, be prepared to talk about a piece with the prospective buyer to get them drawn in and involved in your art.
- 3. Keep your inventory fresh. Buyers like to support active, energetic artists.
- 4. It is important to be efficient with your time.