

Thoughts on how to price your work

From Marla Baggetta

<https://paintinglessonswithmarla.com/76-the-price-and-value-of-art/>

and Nine Dot Arts, Artist Guide for Pricing Artwork

and Sandy Marvin

A Formula:

Cost of Production

-**time** (coming up with the idea, research, sketching, experimenting, marketing)

Your hourly rate is your decision

plus other overhead costs (studio rent, co-op dues)

plus materials (including framing)

x2 = Wholesale Price

This is the price you charge a dealer or other reseller if they **buy** your piece.

x2 = Retail Price

This is the price you charge the general public (or the price you put on it for a gallery that is going to take a commission).

Other Considerations and Approaches

-Compare work by other artists of a similar caliber and in a similar genre in your area.

-Look at similar work online and compare pricing, taking size into account.

-Be consistent. Don't undercut your galleries' prices.

-It's acceptable to discount work to friends and family or 10% in retail location

Bin work

This is generally older work or studies or class work that you wouldn't frame.

It is usually priced lower than wholesale.

Another Formula

If you use a price per square inch, as many artists do, be sure you take all the costs of production into account when you decide on your multiplier.

Square inches x (\$ your multiplier) = Price

Examples:

8x10 = 80 sq in x (multiplier i.e., \$10) = \$800

Framing \$100 \$900 total retail

16x20 = 320sq in x \$10 = \$3,200

Framing \$150 \$3,350 total retail