



PONSHOP studio and gallery 712 Caroline Street Fredericksburg, VA 22401, 540-656-2215
www.ponshopstudio.com

Contacts: Gabriel Pons
Scarlett Pons

gpons@ponshopstudio.com

spons@ponshopstudio.com

How to Price Your Artwork

From our experience, after the initial hurdle of creating artwork and aspiring to make something beautiful that brings joy to the entire planet, the next daunting task is to figure out how to price your artwork for exhibitions.

For many hobbyists, amateur and beginner artists, their knee-jerk reaction is that their work is so personally valuable that they would never think of ever selling it and either put a sales price so high that even the wealthiest art collectors would not be able to purchase it or simply tag the work “not for sale” and eliminate attaching a dollar amount to their work.

In contrast, an amateur artist may consider their work so inferior to all the great works of civilization from the dawn of time that they under value their work and habitually underprice their pieces; essentially, giving it away at little to no cost.

PONSHOP encourages you to read the tips below so you are confident that you’ve priced your artwork at a sensible dollar amount that is both justifiable to the public and properly compensate you for all your hard work:

1. Consider the cost of materials that went into making your artwork.

Things to keep in mind would be the material cost of your work. How much did the canvas and paints that you’ve purchased to create your painting cost? Also, if you’ve had your artwork framed and matted – what was the overall cost of that? When you start to make a decent estimate of your “studio” costs (your overhead), you’ll have a better means of targeting a sales price.

2. How much time was invested in the artwork? Did creating your masterpiece take 200 or 20 hours? If you were to be paid as little as \$10 per hour for each hour spent on your piece, what would that number be? Admittedly, the creative process is an inefficient process and you’ll be surprised to find how much time you’ve actually invested in your work. Essentially this exercise is a means towards objectively “quantifying” the value of the artwork.

3. Size Matters. There’s an obvious difference between a painting that is 8”x10” and one that is 72”x36”. To reference the above points, it typically takes more time and money to create a larger work of art.

4. Slicing up the Pie. It is important to keep in mind that the gallery venue takes a percentage of the sales price for their profit. PONSHP retains 40% of the retail sales price on all items. For example, if you've sold your work for a retail price of \$100.00, after the gallery takes its share (\$40) you have \$60 in your pocket.

Below are more examples:

Retail Price	Gallery Commission	Artist Profit
\$40.00	\$16.00	\$26.00
\$80.00	\$32.00	\$48.00
\$200.00	\$80.00	\$120.00

5. History is Crucial: Consider any previous artwork sales from "Art of Recovery" or any other art exhibits. You can certainly use those prices as a reference for upcoming shows. If you are a well-seasoned artist that has had successful sales in the past, then perhaps you can raise the price of your work.

6. Don't Worry, Be Happy. Finally after doing all that math homework, and realizing that you've invested far too much time and materials in your artwork to ever target a reasonable sales price, you can simply ask yourself, "how much money would it take for me to be happily say goodbye to this artwork and sending it off to its new home?"