

From *The Ultimate Guide to Pricing Your Artwork* <http://www.diyartcareer.com/blog/the-ultimate-guide-for-pricing-your-artwork>) 1/4/2016

Pricing your Art: The Basics

- * Don't underprice your work; you won't get what you deserve
- * Being an artist includes years of developing skills, money spent, taking creative risks
- * One art piece of say, 2hrs work is worth years of time investment
- * Buyers see art as an investment; low price equals low value/worth
- * Have a mix of art in different price ranges, smaller and larger pieces
- * A clear sign of underpricing is people telling you your work is underpriced
- * If you feel tired, drained, creatively exhausted, is the price you get worth it?

Methods of Pricing Your Art

- * Charge by an hourly rate- average \$10-\$50 per hour
- * Set price range for sizes: 20x32=\$1000, 5x5=\$50; vary by amount of work per piece
- * Charge based on time and effort- be honest!
- * Charge by square inch ($H \times W \times \text{Rate} = \text{Price}$) or linear inch ($H + W \times \text{Rate} = \text{Price}$)
 - 11 x 14 x rate of \$4.50 per square inch = $11 \times 14 \times 4.50 = \693
 - 11 + 14 x rate of \$45 per linear inch = $14 \times 45 + 11 = \$641(?)$
- * Set price based on making a profit after expenses and fees
- * Galleries often take %50 so if you want to take home \$100, you much charge \$200
- * Charge by time worked on a given size ($H \times W \times \text{Time} = \text{Price}$)

Pricing Originals vs Art Print

- * Limited editions demand a higher price than open editions
- * Open editions have no limited amount to print and can keep being printed indefinitely
- * Prints are an excellent choice for average buyers who cannot afford an original
- * Look around and see how other artists price prints
- * Try out different price points and see at which price buyers tend to buy

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