

## Pricing Your Paintings – What to Consider

*By Maria Field*



*McDonald's Sunset, watercolour, 48 x 30cm*

I like to encourage my students to enter shows. Not only is it a boost to their self-confidence, particularly if they win an award or sell a painting, but it also gives them the chance to compete with other artists, strive to improve their work and to see how other people price or present their art. It is a good learning experience.

However, I am often asked, "What price should I put on my painting?" This is a difficult question to answer. There are all sorts of "rules" like "3 times the cost of framing," "\$x per square centimeter" etc. Some people price their work based on the size or

complexity of the painting, or the labour time plus cost of materials. Then there are other factors like hanging fees and commissions to take into account.

I hesitate telling anyone a set price...eg "Put \$200 on it" because then if it sells they may think, "Oh, I sold it too cheaply and it took me so long to do. It was worth more than that!"

The paying public is fickle and nobody can tell you how much they will pay for your work, so ultimately it is up to you to decide how much the painting is worth to you. Would you rather keep the work on your wall,

or in your cupboard, or get \$x for it? My advice to you is this: if you were holding the painting in one hand and I was placing money in the other to purchase it, at what point would you let it go?

Just remember though that your final asking price should be roughly in line with what other artists charge who work in a similar medium, similar size, sell through similar venues, and whose achievements, experience and quality of work are comparable.

It is unrealistic to charge the same as an artist with 30 years more experience than you. If you are starting out, it is better to keep your



work affordable so that your work can sell and get your name known.

So how can you tell what others are charging? It's another reason to be visiting those shows and galleries that you are considering entering; so that you can do some research.

If you price your paintings too cheaply, you risk undervaluing your work, but if your prices are too high you may not sell anything and there are only so many you can give away to friends and family, or hide under the bed!

Once you have worked out a price, be consistent across your works. Once they start selling, then you can consider raising your prices. Don't lower your prices or people who have previously bought your work will feel cheated, or that their purchase is somehow "devalued." This will only hurt your reputation and offend collectors.

If you enter a particular painting in several shows that charge different commission rates, do not alter your price for each show. Work out a price that will cover the highest commission and keep it at that for all of them. If a potential buyer sees your painting at one show for \$X, but at another for less, they may think you are desperate to get rid of it, thus devaluing it. If you have a higher price they may be confused by your inconsistency.

If you are fortunate enough to be selected by a gallery, never undercut them and sell behind their back. If someone enquires directly to you regarding a painting they saw in a show or at a gallery, they should pay the same price at which it was displayed and the commission still be passed on to the venue that promoted the initial viewing. Don't risk tainting your reputation.

To help keep costs down you could try buying good quality ready-made frames from a framer and paint to those sizes. Alternatively, have your framer make up a bulk batch of your favourite moldings in standard sizes - they may give you a discount. Be careful of buying "cheap" frames unless they are well made. You would be surprised how much a poorly joined frame corner, crooked or over-cut mats, chips or marks to a frame, or specks of dirt sitting inside the glass, can put off potential buyers.

And finally, just remember if you are entering shows, even if your painting didn't win an award it doesn't mean it wasn't the



**Olley's Interior, watercolour, 20 x 27cm**





**Roma Street Rail, watercolour, 30 x 30cm**

best painting in the show. Alternatively, if your painting did win an award, it also doesn't mean that it was the best painting, although by all means, bask in the glory! A different judge on a different day at a different show may select a different winner. You only need to compare yourself with your last painting. You will know in your heart if it was your best work yet. □

### About the artist

Maria Field is an award winning watercolour artist with works held in collections throughout Australia and worldwide, a highly sought after tutor and has featured in many editions of *Australian Artist* magazine.

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