

TRENDING



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EPICENTER

THE TREASURE HUNTER

A day in the life of a Poshmark power seller: Creating upscale looks from thrift-shop finds so you don't have to

By Lena Dakessian Halteh

The shopping cart was filled to the brim as the cashier rang up the items: Anthropologie skirt, \$3; Marc Jacobs metallic flats, \$4.98; vintage Diane von Furstenberg top, \$2 — all in good condition.

Standing inside a giant thrift warehouse at 10 a.m., Savannah Sarkisian-Barrozo thought about which of the 10 stops in Hayward, Rockridge, Oakland and San Francisco she'd be able to make that day. With every scan, the receipt inched its way over the register until it reached halfway to the floor. The total: \$138. She stuffed 40 clothing items into three plastic bags.

Thrift shops have traditionally been the place to find pastel power suits, questionable shoes and your mom's ugly sweater circa 1995, as well as a vital outlet for families to buy clothes, books and home goods. The style-obsessed go there to look for vintage items to wear or resell on eBay or at flea markets.

But for a new generation of fashion-savvy businesspeople like Sarkisian-Barrozo, 29, thrift shops are a gold mine of gently worn retail treasures. The items are purchased, marked up by the new owner and resold online — thrifting for profit. Sarkisian-Barrozo, a former San Francisco boutique owner, calls this "curated resale," which is also the name of her business.

"I really love digging for treasures," she says. "I love being able to present people with amazing items at great prices they might not want to pay full retail price for."

The secondhand market has experienced explosive growth in recent years. According to an annual resale report by ThredUp, the largest online resale shop for women's and children's fashion, Venture Capital firms invested over \$100 million in the online consignment industry last year, up from \$40 million in 2013. By April, \$70 million had already been invested for 2015.

Sarkisian-Barrozo's haul finds its way into her garage, a makeshift warehouse where she spends one or two days a week touching up minor damage and stains, styling the clothes with other items in her inventory, photographing and pricing them.



She spends up to five hours cataloging as many as 50 items per day. She then lists them on Poshmark, an app that sellers can use to buy and sell items in their own closets.

"I list like crazy and try to network to build repeat customers," Sarkisian-Barrozo says.

Poshmark boasts over 1 million sellers and 12 million listings from more than 5,000 fashion brands. It raised \$25 million in financing in April, and is on track to hit a \$200 million run rate in annual sales, according to CEO Manish Chandra.

Sarkisian-Barrozo scours thrift shops across San Francisco and the East Bay, including Buffalo Exchange, Crossroads, Jeremys and eBay. A new generation of shoppers is willing to pay high prices for vintage items despite being secondhand. At an East Bay thrift store, she found a pair of barely worn Stuart Weitzman boots, normally priced at around \$600. She bought the boots for \$15 and sold them on Poshmark for \$225 — a profit of 1,400 percent on one item.

"When I scroll through the racks, I'm not necessarily looking at the style, I'm looking at the label," she says. "It doesn't necessarily need to be something I love if I know the resale (value) is

good."

The boutique Sarkisian-Barrozo owned from 2007 to 2010 on Chestnut Street in San Francisco, West End, reflected her talent for curation, featuring a unique inventory that included scarves and jewelry from Armenia, and sophisticated coats from Romania manufactured from Italian fabric.

But although she's following the growth of resale sites like Twice, ThredUp and others like Tradesy.com and Vinted.com, what thrifters like Sarkisian-Barrozo like about Poshmark is the community — seller to seller or seller to buyer. "You're selling to someone who can make new memories with it and also making a friend out of it," Sarkisian-Barrozo says.

Along with the virtual Posh Parties that connect buyers and sellers with popular shopping themes, like designer handbags and shoes, or cocktail dresses, Poshmark encourages social interaction on the app, allowing sellers to tag buyers in their listings and comments.

Right now, Sarkisian-Barrozo has over 600 items listed on Poshmark. "A full-time mom can do it," says the mother of three, "but most moms feel like it takes

way too much time and effort for small reward." When she started, the reward was indeed small, until she began investing 70 percent of her profits in her inventory. "I was making \$500, then \$1,000, then upwards each month, depending on how hard I was working at it."

Poshmark's Chandra says that the act of buying and selling online is responsible for a new entrepreneurial shopping behavior. "Women are creating revolving closets," he said. "They buy something, wear it for a while, list it on Poshmark, send it off to a new home and then use the money to buy something new, all within the same platform."

In October Poshmark announced it would offer both big and independent designers a chance to leverage the marketplace's massive peer-to-peer sales portal. The retail expansion would also allow prequalified sellers, such as Sarkisian-Barrozo, to buy new inventory from the designers to sell at wholesale prices on the app.

At 7:39 p.m., Sarkisian-Barrozo was still at it, snapping photos of items scored from her last stop: white True Religion shorts, a pair of orange patent leather J.Crew flats and a wool Juicy Couture pea coat. She listed her items the next day, pricing the Free People knit cardigan at \$88 (it eventually sold for \$70.40). In the past few months, she has spoken alongside Chandra at Silicon Valley's NewCo. Conference about her expertise in building her resale business through the app, and on a Meet the New Forces of the Fashion Industry panel at PoshFest 2015.

With a commute across the bridge to pick her kids up from school, Sarkisian-Barrozo's time is limited. "I'm shopping a lot less, but I'm buying more each time I go." She hired an assistant to update her listings three times a week, re-pushing the items in her closet to all her followers and to the top of each item category. She's also shifted her focus to shopping seasonally, noticing that buyers are planning ahead.

"I'm doing what I can do with the time I have. I just wish there were more hours in the day!"

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Top: Savannah Sarkisian-Barrozo, 29, lays out an outfit at her home as her son Royce, 2, plays. Sarkisian-Barrozo scours Bay Area thrift shops for high-end garments that she resells through Poshmark. **Above:** Sarkisian-Barrozo ties up an item to send to a buyer.