

A Guide to Pricing Your Artwork

Prepared by the New England Watercolor Society

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Introduction

Pricing your work can be one of the most challenging parts of exhibiting. It's a deeply personal decision, and there's no single right answer — what works for one artist at one venue may not work for another. Career stage, market, materials, and the venue itself all play a role.

This guide is intended to help you think through the factors that go into setting a price that reflects the value of your work and covers your costs. It's not a set of rules. Only you can determine the price that's right for you. But we hope these considerations will be useful, whether you're exhibiting for the first time or revisiting your pricing after years of experience.

Know Your Costs

Before you can set a price, you need to understand what it actually costs you to create and exhibit a painting. Many of these costs are easy to overlook, but they add up quickly. Here are the major ones:

- **Materials:** Paint, paper, brushes, masking fluid, and other supplies. A single sheet of professional-grade watercolor paper can cost \$5–\$15 or more, and quality pigments aren't cheap.
 - **Framing:** Frame, mat, glazing (glass or plexiglass), hardware, and labor if you're not framing yourself. Framing costs have risen significantly in recent years — professional framing for a quarter sheet can easily run \$125–\$400 depending on your materials and framer.
 - **Entry fees:** Most juried shows charge a submission fee, typically \$25–\$50, whether or not your work is accepted.
 - **Commission:** Galleries and art societies take a percentage of any sale. Most NEWS shows take a 40% commission, meaning you receive 60% of the sale price. A \$200 painting nets you \$120. Some galleries take as much as 50%, so always check the prospectus or consignment terms before you set your price. Be aware that some galleries also offer a 10% discount to repeat collectors, which further reduces what you receive.
 - **Transportation and shipping:** Getting your framed painting to and from the venue costs money — whether that's gas, packing materials, or shipping fees.
 - **Your time:** The hours you spent painting, plus preparation, submission, delivery, and pickup. Your time has value, even if it's hard to put a number on it.
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The Break-Even Test

A useful exercise is to calculate what you need to charge just to break even on a painting. This won't tell you what your work is worth — but it will tell you the floor below which you're losing money.

Here's a simple example for a quarter sheet watercolor entered in a NEWS show:

Expense	Cost
Watercolor paper (quarter sheet)	\$8
Paint and materials	\$10
Framing (frame, mat, plexi, hardware)	\$150
Entry fee	\$35
Transportation (round trip)	\$20
Total out-of-pocket costs	\$223

At a 40% commission, you receive 60% of the sale price. To recover \$223, you'd need to price the painting at roughly \$372. That's before you've paid yourself anything for the time you spent painting it.

The takeaway: if you're pricing a framed quarter sheet below \$350–\$400, you're probably not covering your costs. A \$200 price tag means you're netting \$120 after commission — and if the gallery offers a collector discount, even less. That may not even cover your framing.

Pricing by the Square Inch

Developing a per-square-inch rate is one of the most widely used methods for pricing artwork consistently. It gives you a formula that scales naturally across different painting sizes, and it ensures you aren't inadvertently underpricing large work or overpricing small pieces.

How It Works

Start with the paper size you paint on most often. Decide what feels like the right price for a finished, framed painting at that size — taking into account your costs, your market, and what similar work sells for in the venues where you exhibit. Then divide that price by the square inches of the image to get your per-square-inch rate.

For example, if you think a quarter sheet painting should be priced at \$875:

Quarter sheet: $10'' \times 14'' = 140 \text{ sq. in.} \rightarrow \$875 \div 140 = \$6.25 \text{ per square inch}$

Once you have that rate, you can apply it to other sizes:

Paper Size	Sq. Inches	@ \$6.25/sq. in.	@ \$4.00/sq. in.
Small (5" x 7")	35	\$219	\$140
Eighth sheet (7" x 10")	70	\$438	\$280
Quarter sheet (10" x 14")	140	\$875	\$560
Half sheet (14" x 22")	308	\$1,925	\$1,232
Full sheet (22" x 30")	660	\$4,125	\$2,640

Using a Sliding Scale

Strict per-square-inch pricing doesn't always work at the extremes. A very small painting (say, 4" x 5") at \$6.25/sq. in. comes out to just \$125 — which may not cover your framing costs. And a full sheet at that rate might price out higher than your market supports.

Many artists use a sliding scale: a slightly higher rate for small pieces (to cover the fixed costs of framing and exhibiting) and a slightly lower rate for very large work. This is a common and perfectly reasonable adjustment. The goal is consistency within a size range, not rigid adherence to a formula.

Be Consistent — Don't Confuse Your Buyers

If you have several quarter sheet paintings hanging in the same show or gallery, price them consistently. If a buyer sees one of your quarter sheets at \$875 and another one of yours right next to it at \$550, it creates confusion. They might prefer the \$875 painting but wonder why it's so much more — or assume the \$550 one must be inferior.

Inconsistent pricing undermines confidence. Consistent pricing signals that you take your work seriously, that you've thought about what it's worth, and that the buyer can trust the price tag. It also avoids the awkward position of appearing to rank your own paintings against each other.

If you feel that one painting is stronger than another at the same size, resist the urge to price them differently. The buyer may not agree with your assessment — and the inconsistency will be more noticeable than the quality difference.

This principle of consistency should extend across venues as well. Your work is your work, regardless of where it's hanging. If a collector sees your quarter sheet priced at \$875 at one show and \$550 at another, it raises questions about both prices. Establish your rates and stand behind them.

Know Your Venue

Where you're exhibiting matters because understanding the venue helps you decide where to exhibit in the first place.

A show on Newbury Street in Boston draws a different buyer than a community arts center in a smaller town. Neither audience is better or worse, but their expectations and price tolerance differ. If you're pricing your work professionally, you want to exhibit at venues where the audience expects to see — and is prepared to pay — professional prices.

NEWS shows are held at a variety of locations across New England. When choosing where to submit and exhibit, consider:

- **Who is the likely buyer?** Are they collectors, casual art enthusiasts, or tourists? Collectors are accustomed to higher prices; casual buyers may be more price-sensitive.
- **What is similar work selling for at this venue?** If you can visit prior shows at the same location, or look at the price range of accepted work, that will give you a sense of whether the venue is a good fit for your price point.
- **What is the commission structure?** Most NEWS shows take a 40% commission, but some galleries take 50%. Know the commission structure before you set your price, and factor it into your decision about where to show.

The key is to find venues that match your pricing, not to adjust your pricing to match the venue.

Career Stage and Raising Your Prices

Your pricing should reflect where you are in your career — and it should evolve as your career develops. An artist exhibiting for the first time is in a different position than someone with signature memberships, gallery representation, and a track record of sales.

There's no shame in starting with lower prices. But once you establish a sales history, resist the temptation to stay there. If your work is selling consistently, that's a signal to raise your prices. Gradual increases — 10–15% at a time — are easier for both you and your buyers to absorb than a sudden jump.

A few things to keep in mind as you grow:

- **Track your sales.** Know what sold, at what price, and where. This is your best guide for future pricing.
 - **Awards and memberships add value.** Signature status in a recognized society, acceptance into prestigious shows, and awards are all legitimate reasons to increase your prices.
 - **Never lower your prices.** It's very difficult to raise them again after a reduction, and it can undermine the value of work already purchased by collectors.
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The Psychology of Pricing

It may seem counterintuitive, but underpricing your work can actually hurt your chances of making a sale. Buyers use price as a signal of quality. A painting priced significantly below everything else in a show can raise questions: Is the artist not confident in their work? Is there something wrong with it? Is it by a student?

Pricing your work appropriately — in line with comparable work at the same venue — tells the buyer that you believe in what you've made. It also protects the perceived value of other artists' work in the same show. A drastically underpriced painting can make the work hanging next to it look overpriced by comparison, even if it isn't.

This isn't about inflating your prices. It's about making sure your pricing reflects the real cost, effort, and skill that went into the work.

A Note on Not For Sale (NFS)

NEWS shows require that all accepted work be offered for sale. But many of our members also exhibit with other organizations and galleries that permit NFS submissions, so it's worth thinking about how you approach it.

If a show allows NFS entries, use the option sparingly. An NFS painting in a selling exhibition takes a spot from work that could generate revenue for both the artist and the hosting organization. Before entering a piece as NFS, ask yourself: is this really the right painting for a selling show?

If you love a painting and don't want to part with it, remember — you painted it once, and you can paint it again. Chances are the second version will be even better than the first. And if a buyer connects with your work enough to want to own it, that's the highest compliment you can receive as an artist.

Quick Reference: Pricing Checklist

1. Calculate your costs: materials, framing, entry fee, transportation, and commission.
2. Determine your per-square-inch rate based on the size you paint most.
3. Apply that rate consistently across sizes, adjusting at the extremes if needed.
4. Make sure your price at least covers your break-even costs after commission.
5. Choose venues that match your pricing — don't lower your prices to match a venue.
6. Price consistently — same size, same price, everywhere you show.
7. Raise your prices gradually as your career develops. Never lower them.
8. When in doubt, price slightly higher rather than lower. You can always negotiate, but you can't easily recover from underpricing.

Pricing is personal, and there's no formula that works for everyone. But approaching it thoughtfully — knowing your costs, understanding your market, and pricing with confidence — will serve you well, whether you're entering your first show or your fiftieth.

This guide was prepared by the New England Watercolor Society for the benefit of its members. It is intended as general guidance, not professional advice. Individual circumstances vary, and artists are encouraged to make pricing decisions that are right for them.

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