

IN-STORE

## Neiman Marcus partners with The RealReal to expand in-store consignment

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*Neiman Marcus in Walnut Creek, CA*

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By STAFF REPORTS

Fashion retailer Neiman Marcus is partnering with online luxury consignment marketplace The RealReal to provide luxury consumers with a simple way to consign their clothes.

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The new initiative will allow consignors to receive payment for their luxury goods in the form of Neiman Marcus gift cards with the added bonus of an additional 10 percent of the value. In this way, consumers can continue to use the gift cards to update their closets with new Neiman Marcus apparel while recycling older products back to the same store in the form of consignment.

### Retail recycling

TheRealReal reported that 40 percent of their consignors were interested in the idea of receiving gift cards in lieu of monetary payments. The additional 10 percent that Neiman Marcus is offering will likely make the concept even more appealing.

Through this partnership Neiman Marcus will be able to expand its established in-store

consignment program from six to 34 locations. Additionally, sale associates will pick up the clothing, making the process as seamless as possible for the consigners.



### *Luxury consignment from TheRealReal and Neiman Marcus*

Consignment can be a very rewarding aspect of luxury commerce, and it creates a more sustainable flow of goods. In order to participate in consignment, it is important for luxury consumers to keep in mind the value of their goods.

Luxury brands are consistently designing new merchandise, whether a new “It” handbag or jewelry piece, but while the price tag may be high today, it may lose its luster and appeal over time.

Certain brands have established a timelessness through iconic items that transcend seasons and stand the test of time, such as Hermès’ perennially sought-after Birkin bag. What attributes makes a product covetable long after its origination? ([see story](#))

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