

Rent your life – a quick way to make a buck or two

By Rob Baedeker, Newsweek

There's a strange woman in our shower.

She and her boyfriend arrived late last night, and she's slipped into our bathroom, which adjoins the office where my wife, Laura, and I are working. We can hear her flossing.

"Did you meet them?" Laura whispers. "Are they nice?"

I don't know if they're nice – but does it matter? They're paying \$135 to stay with us!

Meanwhile, I'm waiting for a nurse named Amy to return my electric sander. She paid me \$4 to rent it for a day and said she'd be back this morning.

I've got lots of other deals cooking, too: \$5 to rent my 4-year-old's bike; \$150 for a weeklong rental of our 1992 Saab. I'm renting my old guitar to the tune of \$50 a month.

This is huge. The fact that complete strangers are willing to pay me to rent my belongings--the fact that I can make money from stuff I wasn't using anyway--is a breakthrough discovery on par with penicillin, the second law of thermodynamics, or the Snuggie.

Did I mention I'm making money from renting stuff I wasn't using anyway? And that I can continue to cash in, again and again, on the same stuff? Take our backyard deck and barbecue. I'm charging a group of people \$18 to use it while I'm not even home. I'll be away meeting someone who's renting our dog for \$3 an hour.

Call me a rentpreneur, one of the growing ranks of Americans

who, in a postbinge economy, are finding creative ways to make a quick buck by hiring out their personal belongings. The movement is being fueled by a slew of new startups catering to what some are calling “collaborative consumption.” There are now sites to connect people who want to rent out their cars, couches, personal services, dinosaur costumes or clay-pigeon launchers (\$12 per day on Zilok.com). For renters, the sites offer goods and services for a relative bargain (weekly rates for a rental car where I live in Berkeley, can be twice what I charged). More than that, they’re a chance to bypass corporate America at a time when corporate America is in the dog house. Why endure the long waits, high prices, and surly staff at your big-box tool-rental counter when you can pick up Rob Baedeker’s electric sander for a song—and go home with a smile?

There’s a virtue in this business, too, part of a postrecession shift from a throw-away society to a new economy of reuse. My customers might be in the 99 percent, but they’re not broke or unemployed. Same goes for my fellow rentpreneurs. Yet after witnessing the fallout from a half-century-long frenzy of conspicuous consumption, a whole generation of us is now reexamining the long-forgotten “waste not” maxim exemplified by the sugar-packet-saving thriftiness of our grandparents. I can almost hear my Depression-hardened Nana speaking to me from the grave: “You’ve got all this crap lying around, man. Put it to use!”

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