

The Resale Market

Angel Melendez, a self-proclaimed sneakerhead from Humboldt Park in Chicago's West Side, is obsessed with collecting, trading and reselling footwear. The deadstock, or unworn, sneakers tucked^① inside his backpack, Nike Air Jordan's newest collaboration with rapper Travis Scott, dropped online for \$175 on April 30. A week later, the resale prices skyrocketed^② due to their immense popularity and limited stock - almost six times higher than the price Melendez paid.

Trading sites like eBay and StockX boost the sneaker's secondary market into a \$1 billion business. The once lucrative resale market is now saturated with teenagers due to the accessibility of resale websites and apps.

Melendez has been reselling sneakers as a side-hustle^③ since his freshman years^④ of high school. His first resale experience was when he spent his birthday money on Air Jordan 11 "Columbia" and resold it to a schoolmate for \$40 more than what he originally paid for.

He used the profit to install a basketball hoop^⑤ in his backyard so he could "get his younger brothers into basketball."

Melendez has since invested in the sneaker business, constantly checking shoes' release dates and entering various online raffles. His favorite pair that he won is Nike's Air Max collab with artist Sean Wotherspoon. Melendez wanted to keep the shoes, but the "money talks" and he resold them for a \$600 profit.

"It gives me a little bit of comfort with my money," Melendez said. "The profits can help me out financially in the next week or two."

With extra cash on their hands, these young sneakerheads are not only using it to fuel their next purchases but also saving up with a goal in mind.

① rangés

② monter en flèche

③ en parallèle

④ seconde

⑤ panier de basket

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