

Celebrating National Pawnbrokers Day: Five Things Everyone Should Know About Pawnshops

Many have seen pawnshops on reality shows, but 90% of consumers have never done business in one. Here are five surprising things about pawnshops

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/EINPresswire.com/ -- December 6th is National Pawnbroker's Day. Many people have seen pawnshops on reality shows, but 90% of consumers have never done business in one. Here are five surprising things about pawnshops and the people who work there:

1-Pawnbroking is one of the world's oldest businesses. Lending money on collateral began in ancient history and was widespread in many parts of the world, from ancient Greece to medieval China and medieval Europe.

2-Most of today's pawnshops are privately owned small businesses.

3-Unlike bank loans and most other forms of credit, pawns are non-recourse, meaning the consumer is under no obligation to repay and there is no impact on their credit if they fail to repay the loan.

4-Pawn loans serve customers from all walks of life. Many have no access or limited access to a bank. Others have exhausted their regular credit facilities. Some have an immediate need and don't have time to deal with lengthy application processes.

5-Pawnshops are an excellent resource for carbon-conscious consumers. Pawn shops sell quality

**5 THINGS
YOU NEED TO
KNOW ABOUT
PAWNSHOPS**



items at deep discounts. There's no better place for sustainable shopping than a local pawnshop. Find a list of vetted pawnshops at www.shopsmallsustainable.com.

About The Pawnbroker Network: Pawnbrokernetwork.com is a media blog and PR firm that serves the pawnbroking industry. More information is available at www.pawnbrokernetwork.com.

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Over 75,000 men and women work in and around pawnshops.



Most pawnshops are family-owned and operated.

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