

Assessing True Value

Contributed by Carol Chua

PART 3 - THE ART OF ASSESSING TRUE VALUE

To buy art intelligently, the more you know, the better. You can become a wise collector with patience and discipline.

Know Your Subject

To determine if a particular piece of art is worth acquiring, ask:

1. Who is the artist?
2. How important is the artwork?
3. What is the artwork's history and documentation?
4. Is the asking price fair?

Learn as much as you can about the artist and the distinctive aspects of his or her work. Ask why some pieces are more highly-valued than other pieces. Don't just grab at 'bargains'. Generally, the more renowned the artist is, the pricier the work.

1) WHO IS THE ARTIST?

Consider :

- * The artist's date of birth and demise (if applicable)
- * The artist's training credentials
- * The artist's place of work and residence
- * Positions, roles or titles held by the artist
- * Places and countries where the artist's work has been exhibited
- * Organizations which the artist is associated with
- * Collections which have the artist's work
- * Honors bestowed upon the artist
- * Publications and other media which refer to the artist
- * Factors which distinguish the artist from other artists (for example, being a master in a certain technique)

How long has the artist been exhibiting and selling art? Any accomplishments? Who owns the artist's work? The artist has more stature if his or her work is in the permanent collections of major institutions like museums.

When buying from an online dealer, look out for details about the artist, such as in an "About the Artist" page like the one at Cherish Collectibles: <http://www.cherishcollectibles.com/site/1256072/page/459196>

2) HOW IMPORTANT IS THE ARTWORK?

Next, evaluate the artwork's importance.

Get Familiar

Study the artist's work. Look at the different periods in the artist's career. Each piece of art should be assessed in its context. View as many samples of the artist's work as possible. Talk to people who are knowledgeable about the artist's work. Ask the dealer to educate you about the distinctive features of the artist's work.

Art Reproductions And Originals

Art reproductions come in many forms today, and some are excellent copies of the originals. Visit <http://www.cherishcollectibles.com/site/1256072/page/606878> for exquisite reproduction Edna Hibbel art, with a twist. Another variation of art reproductions can be found at: <http://www.cherishcollectibles.com/site/1256072/page/485701>

Modern digital printing technology makes it possible to produce canvas prints which are almost indistinguishable from the original, such as these giclees at: <http://www.cherishcollectibles.com/site/1256072/page/485683>

Buying art reproductions is fine as long as you know what you are getting. Originals, of course, always have better value.

Major And Minor Works

Not all originals are worth collecting. Learn to identify whether a work is major or minor, as major art pieces are worth more. Find out how significant that piece is compared to other specimens of the artist's art. Is it a good example of the type of work that the artist is renowned for? Most novice art collectors prefer to focus on typical pieces. Collecting atypical pieces requires a strong sense of adventure.

Early And Late Works

Most people tend to go for early works. However, late works can also be highly-collectible. It all depends on who the artist is. Some artists actually become more accomplished and creative as they advance in age, experimenting with different techniques and styles and producing art which is more complex than anything done earlier.

Best Phases

Good periods are when the artist is considered to have produced superior work. Collectors generally home in on the best examples of the artist's art from the 'best' phases.

Unique Or Cookie-Cutter Art?

Shrewd art connoisseurs favor artists who have demonstrated genuine creativity and originality, and who are always experimenting and evolving. Collections featuring such pieces are certainly more desirable than collections of cookie-cutter art.

Condition Of The Artwork

It's natural for old art pieces to have some flaws, such as slight soiling. Major flaws - like fading, discoloration, large tears, unusual trimming - are the ones to watch out for. Such flaws can significantly diminish the dollar value of an artwork.

Buy From Reliable Sources

If you're making your purchase through an online dealer, make sure that the dealer has a secure online payment system, offers proper packing, courier and insurance services, and has a fair return policy. If you buy from unauthorized dealers, auctions (including those on the internet), private individuals and flea markets, you're on your own.

3) WHAT IS THE ARTWORK'S HISTORY AND DOCUMENTATION?

Provenance

This refers to the background and pedigree of an artwork. Art with an illustrious provenance is more desirable than art with a non-descript background.

Ask questions like:

- * What kind of caliber does the artwork have?
- * Is it associated with any significant event or party?
- * Was it commissioned to mark an important occasion?
- * What is the caliber of the commissioning party?
- * Where has the art been exhibited?
- * What kind of media exposure has it received?
- * Has it received any honors or awards?
- * Who has possessed it before?
- * Are there any interesting stories behind it?
- * Has anything been published about it?
- * Has it been reproduced (with permission) in anything noteworthy or prestigious?

Documentation

Gather any documentation about the piece, such as certificates of authenticity, receipts, copies of publications where the art was mentioned, or signed photographs of the artist. Separate fact from fiction. If you hear any anecdotes about the work, write them down and try to get them verified.

Documentation can influence marketability and value. People are more attracted to art that they can understand.

Documents Can Also Have Value

Good documentation helps to increase the value of the art, but well-kept documents can also have value in due time. Signed photographs of the artist or gallery brochures, receipts of the sale, reviews, certificates of authenticity - all these can have some historical and commercial value some day. Think of the Titanic.

4) IS THE ASKING PRICE FAIR?

Compared to a lesser piece of art, the artwork may seem expensive, so make sure that you compare prices only with similar pieces, whether by the same artist or by artists of similar caliber who create similar work. Prices may fluctuate over time, so satisfy yourself that the price is fair at that particular point in time.

Smart art collecting requires quite a bit of sleuthing. If you have a genuine interest in art, you will find this stimulating and fascinating, adding to the pleasure of art collecting.

Copyright © 2006 Carol Chua - Carol Chua is an ex-corporate warrior turned entrepreneur, writer and co-owner of Cherish Collectibles, an online gallery of art, collectibles and gifts by multiple award-winning American artist Edna Hibel. Visit [Cherish Collectibles.com](http://CherishCollectibles.com) to see this renowned artist's beautiful artwork. Carol also co-owns an online jewelry store with a nature theme, featuring creations by award-winning artist JonY, at <http://www.silver-butterfly-jewelry.com>