

## **The state of the market**

**Weekly Times Column**

**By Warren Joel**

A question that is asked many times “what is the right time to sell, or should I hold and wait?”

There is no simple answer to this question. There are many factors that will affect the price you will get when you sell your antique, over and above the item itself. We read in the papers and see on the TV that local and international markets appear to be on a roller coaster ride, up one day and falling the next. Many of you may follow the share market, as it jumps and drops on a daily basis. The share market is measured by looking at price for a fixed number of companies, that gives us the share index. Unfortunately there is no such index for antiques and collectables.

The same factors that cause the stock market to rise and fall have a similar affect on the collectables market. But unlike the share market we can't measure it on a day to day basis. Then you may ask why the art and collectables market have seen record prices paid in recent months. As with the stock market, some collectors will choose to buy what I would call “blue chip stock”. So what are these blue chip items and how do we recognize them? They are the collectors' items that are at the very top; the best example of an artist or the finest example on a world market. Some recent examples are the Arthur Boyd, Bride series, selling for over a million dollars, and one of our first coins- a Holey Dollar selling for over \$400,000. Both are record prices, yet we are still in the firm grip of a very soft market.

My advice to anyone selling is to “sell on the current market” provided it is properly identified, catalogued and marketed. There are many financial experts out there trying to predict the market, and getting it wrong. Yes, the market may go up after you sell but it is just as likely to fall. Do your homework on your item and get professional advice, but at the end of the day the market will set the price.

Next week: Fad buying

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