

Treasures in the clearing sale

Weekly Times Column

By Warren Joel

Every auction attendee's dream is to find that hidden treasure and make their fortune. As you wander down the rows of superfluous farm equipment and rusty tools we are all on the lookout for the 'bargain'. The painting that has been called a print, the vase with the right signature or just that unusual item that is indistinguishable from the rest. This is exactly what unfolded at a clearing sale in central New South Wales several weeks ago. There were more collectable items than clearing sale items so auctioneers from Sydney were called in to run the sale. Three treasure lots were well disguised amongst the 500 plus items that went to sale. Their descriptions were simple and their estimates very modest. As standard practice for the Sydney auctioneers the sale was posted not only on their own website but also an international website specialising in broadcasting live auctions.

Even before the auction had commenced the international interest in these three items had pushed the value way beyond the estimates. By the time the auctioneer got to sell each of them, bidding online for two had exceeded \$50,000 each. The three figures eventually sold for in excess of \$140,000. The clue to the success of this auction was clearly due to correct marketing and Internet use despite low estimates. The buyers from around the world have purchased their items even though the auctions were many thousands of kilometres from a major Australian city. This is a good example of where a properly conducted auction process has returned an excellent result despite the shortcomings of the descriptions and estimates. For all of you looking through the sales this coming weekend do remember items can slip through and bargains are still to be found. Good hunting

Next week: Australian furniture of the sixties

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Warren is a third generation auctioneer and valuer specialising in Art, Antiques and Collectables, accredited by the Commonwealth in 2002 different areas of collectables.

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