

COMMENTS ON THE ART MARKET

VOLUME 1

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We have received many requests for information about buying works of art. In an effort to answer as many people as possible, we have decided to create a short newsletter that will feature our thoughts and opinions on different topics.

A number of people have wanted to know what the advantages are of buying from a gallery – here are some of our thoughts.

Buying Art at a Gallery

So you have decided that it is time to buy a work of art, now what? Well, your first step is to visit as many galleries as possible and explore the different types of art one can acquire – and today, the Internet has made most galleries just a click away. Art galleries are often a great starting point because a good dealer will see thousands of works each year and has acquired only those they feel are the ‘right ones’ for their clients.

Once your journey into the art world has begun it is nice, but not always important, to have a focus that will help you create a well-rounded collection. That ‘focus’ can be as broad as a theme/school --- Barbizon, Impressionist, Maritime, Sporting, Still Life, etc.; or as narrow as a particular artist – Monet, Boudin, Corot, Bouguereau, Warhol, etc.

After narrowing down your focus and finding a gallery, or group of galleries, specializing in the period or style of art you enjoy, meet with the gallery owners and/or their staff. Dealers love to talk about their chosen specialty and can impart to you a great wealth of knowledge. Let the dealer discuss the different artists who painted in the period or style you have selected and don’t be afraid to ask questions. Find out about the gallery’s history: How long have they been in business? Have they always specialized in the artwork they are currently displaying? Are they considered ‘experts’ by their peers? Do they have a wide selection of works to show you? What is the general price range of the works? Remember that you are going to live with your purchases for a long time and you want make sure you are going to be happy with them and your dealer.

Within any school, style or period of art there will be artists that are initially out of your price / comfort range. However, as your collection grows you will find opportunities where you can trade works you own towards the purchase of a more ‘important / expensive’ work. Collectors, working with specialized dealers, or even other collectors, will use a work they purchased years ago as part payment towards another, more important, work.

The most important things to remember, as you begin your journey, are to buy works of art that you enjoy looking at (since you will likely own them for a long time) and build strong relationships with the dealers who specialize in the area of the art world you enjoy most.

Happy Hunting!

Howard L. Rehs

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