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## **MARKET MATTERS: Antiques as an investment**

**By Joseph Matthews**

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When was the last time you walked around the house looking for old things that seemed to have outlived their usefulness?

I'm talking about furniture, dishes, stemware, flatware, hollowware, rugs, bedroom sets, even tools and what once were everyday household items. They may seem old and outdated, but they also could be valuable antiques with a potential to add to your net worth.

Perhaps you find something that was handed down to you by your mother - who got it from her mother - which has been lying around because no one wanted to use it but couldn't bring themselves to throw it away. Well that item could be valuable, like many items at last month's Connecticut Spring Antique Show.

So, how do you find out which items are valuable?

It is important to know the difference between antiques and collectibles. While this is a highly subjective issue, many dealers take the position that antiques are crafted or manufactured items at least 100 years old, while collectibles are often significantly newer— less than a century in age. Keeping that in mind, it is important to note the market of antiques is more stable, while the collectibles market is far more speculative and volatile.

In truth, investing in antiques requires working with knowledgeable brokers or appraisers, and the same level of research and diligence that we would apply to purchasing stocks, bonds or other financial instruments. Investors who are considering taking the plunge into antiques should be aware that it takes money to make money.

If the piece appears to have significant financial potential, an appraisal should be considered. Although an appraisal will cost money, it can help you set a fair value for a legitimate antique or avoid a forgery and all the headaches that situation can bring.

What about pieces you inherited, or found? An independent appraisal remains a good idea. By the way, note that selling through a dealer or auction house could result in expenses that can be as high as 30 percent of an item's value, which should be factored into the decision-making.

Keep in mind that selling as an individual on an Internet market still requires knowledge of the true value items being sold, as it would be entirely possible to sell for too little or portray an item as far more expensive than its true value.

An important part of researching antiques is understanding the markets; knowing the market's cycles can help investors make knowledgeable decisions just as with stocks and bonds. Even though the stocks and bonds market can be predictable to a degree, often based on market conditions and long-term trends, certain types of antiques often can go into extended slumps lasting a decade or more.

One of many areas of antique investing that parallels the financial markets is ensuring the quality of the item before making a purchase. Similar to researching a company prior to investing in its future, potential antique investors should ensure that items being considered for purchase are thoroughly researched as well. Ensuring the item in question is verified as an antique, in good condition, and made with certified techniques.

Investing in antiques carries the same potential for risks and rewards as any other form of investing. Knowledge of the subject area is a must, as well as knowledge of the marketplace and its variations.

It is possible to strike on an opportunity that drastically increases capital; but just like any other form of investing, due diligence and patience are far better tools for being successful. As with all forms of investing, the more effort that is applied to acquiring knowledge and experience, the better the chances of success.

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