



COURTESY OF LLADRO



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Figurines (like the discontinued "Fox Hunt" by Salvador Furió for Lladro, top), vintage jewelry (such as the aquamarine brooch from the early 1900s, above), and antique tools, (right), are some of the most common keepsakes people have in their homes, appraiser Marilyn Visakay says.

Keep in mind that age is not necessarily an indicator of value. "In almost every phone call that comes into my office," Magnusson says, "someone is interested in the price of something 'old.' Because their item is an 'antique,' the client assumes the object has a high monetary value. In truth, sometimes age increases an object's value and sometimes it does not."

That's why it's important to seek out a knowledgeable appraiser. "Appraisers with years of experience can typically spot items of value because they have a working knowledge of antiques," Visakay says. But that's just the beginning of the process. "Their knowledge must be backed with research and analysis in a written report." Magnusson adds that individuals "must perform due diligence to find the right appraiser for the objects and the situation. It's best to seek a referral from an attorney or insurance agent."

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Even if a piece has an illustrious pedigree, the item still may not garner top dollar, because of the new realities of the market. Visakay points out that websites such as eBay and Etsy "affect what a willing buyer will pay for rights of ownership. If an item is offered for sale at an upscale antiques

Knowledge Is Power

Susan Golashovsky, ASA, FSA Scot (Fellow of the Society of Antiquaries of Scotland), Qualified Appraiser (IRS), is the international president of the American Society of Appraisers. She recommends researching an appraiser through one of three organizations: The ASA, the International Society of Appraisers or the Appraisers Association of America.

Golashovsky encourages people to seek out appraisers who are experts in both "methodology" and "connoisseurship." She explains: "Methodology is based on understanding the business of appraising — the variety of methods used to arrive at values across diverse situations such as charitable contributions or insurance loss, and the case laws which may affect our valuation decisions. Connoisseurship is specialized knowledge in fields as diverse as antiques, fine art, jewelry, automobiles and jet airliners."

The American Society of Appraisers confers four credentials upon qualified candidates:

- Accredited Member (AM)
- Accredited Senior Appraiser (ASA)
- Master Gemologist Appraiser® (MGA®)
- Certified in Entity and Intangible Valuation™ (CEIV™)

In addition, the ASA defines three different approaches to determining an item's worth:

- The Sales Comparison Approach to Value: A procedure to conclude an opinion of value for a property by comparing it with similar properties that have been sold or are for sale in the relevant marketplace by making adjustments to prices based on marketplace conditions and the properties' characteristics of value.
- The Cost Approach to Value: A procedure to estimate the current costs to reproduce or create a property with another of comparable use and marketability.
- The Income Approach to Value: A procedure to conclude an opinion of present value by calculating the anticipated monetary benefits (such as a stream of income) for an income-producing property.