

Antiques or Junk?

In today's modern world, you may describe just about anything that's old as an antique and in generic terms that's true. In reality, antiques are products that are more than 100 years old or products that are rare enough to have some value. In other words, antiques are old items that are in limited supply. The more limited, the more antique the item.

Another way to think of antiques is as something collectible. Whether the item is a piece of furniture you want to collect to enhance the look of a room, a ceramic piece to decorate a corner cupboard, or some silverware you want to hand down to your grandchildren, the items must be rare enough to be considered antiques. Everything else is secondhand goods or junk.

One misconception people have about antiques is that the older they look, the more antique they must be. Wrong! Appearance has nothing to do with it. Just because a piece looks like it came out of grandma's attic doesn't mean it's an antique—even though grandma might be. Not in the true sense of the word. If no one wants it, no matter how old it looks, it's just a piece of junk. Antiques have value, and that value is based on demand due to suitability and limited supply.

Most people become interested in antiques for one of two reasons: They either have an interest in collecting a particular type of antique purely for personal enjoyment—ceramics or pottery are the most common, or they inherit some items from a family member. But everyone wants to be sure of one thing—that what they buy or inherit will appreciate in value. That's what antiques are all about, isn't it? All those stories about people who buy some piece of junk at a garage sale that turns out to be a valuable antique worth thousands of dollars are really true, aren't they? And if they can do it, why can't you?

But before you get your hopes up, you need to know something about what you have. Two principles apply when collecting antiques: Know everything you can about the antiques that interest you and obtain them at the lowest possible price. By doing so you will not only get maximum enjoyment out of

owning the antique, but you'll also be sure that your investment appreciates in value.

Many people, however, inherit an item or a whole house full of antiques from a relative. Just as many of those who do never had an interest in antiques until their great aunt left them with a bundle of them. Then the dollar signs start to appear. What most don't consider is that much of what Great Auntie had is probably just junk, unless she was a seasoned collector and knew what she had. True, people could have bought furniture to decorate their homes a long time ago and that furniture, if it was of fine quality when new, would now be worth something.

But only a professional appraiser can tell you that. And appraising costs money—something like \$100-150 an hour. So before you ask someone how much an item is worth, be prepared to shell out a few bucks for the information. The reason appraisers charge so much is that they do most of their work for insurance companies and lawyers settling estates. Appraising isn't an exact science, but it requires an appraiser to do lots of research and then prepare a detailed report that's accepted in a court of law.

So how do you do know if an item is an antique? By learning as much as possible about the antiques you want to collect or have inherited. Libraries and bookstores aren't much help. Row upon row of books cover every conceivable antique in the greatest detail. Books on pottery, glassware, antique dolls and even movie memorabilia fill shelves as far as the eye can see. Not to mention the price guides: There are enough of them to sink a ship. Just to get a simple overall understanding of antique collecting you're going to have to spend a fortune at your favorite bookstore or spend every free evening browsing your favorite bookstore's shelves