

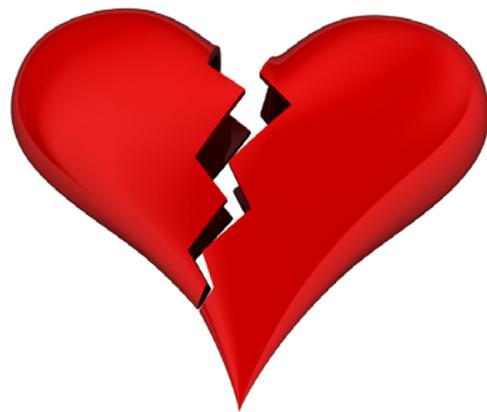
# Chapter X

## So, you no longer love it

### What to do with your Really Great Art, .... that you no longer love.

Why would you sell your Fine Arts? First off let's start w/all the reasons NOT to sell any of your beautiful, once loved artistic efforts... that live in your home. Or, maybe not, sometimes, they've already been relegated to the Garage or, horror of horrors, the storage unit. There are a couple of things you should Heavily Consider, first off; before you even think about selling.

1.) Do you dislike it? Or is it someone in your family or family-to-be that doesn't like it? If you love it, think about this, now: If you love it, for whatever reason (the reason does not matter) it is simply unbelievably rare that ANYONE LOVES ANYTHING in the way of art.... That if you once did, maybe we should move slowly here. Perchance, when you break up w/this guy or stop living w/this sister, friend, uncle... maybe, you will miss this fabulous "piece" of Art that you once loved. Let's make absolutely sure that you definitely no longer love it. You probably never did, in that case: It sounds like you were hooked into buying it, accepting it as a gift, whatever. You now have it; and you do not like it well enough to hang it. Sell it... give it away. Use it to advertise your next garage sale... as a backboard or some such. Let the little kids paint over it... if it is not worth much; they may learn something. YES, now it is all right to sell it, if it is valuable enough.



2.) Never sell your ART... just because you need money. What will you do with that money? That 'big time' \$200 ~~ \$300 hundred, maybe even \$2,000 ~~ \$3,000 thousand: Com'on, be honest, what are you going to do

with those funds? Pay off your Visa debt? Pay off J.C. Penney's, pay off Granddad or your Student loans? What, be honest, now. Fine; you've now gone forward. Okay, the X Y Z debt is now paid. Great. You feel great for a month, maybe two or three. Then, you begin to miss your amazing (to you) painting. Remember, it matters not if it was amazing to anyone else. It was amazing to you. You liked it. You loved it. You liked it enough to lay down "???, whatever \$\$\$..." at that time, when those kind of dollars were hard to come by for you. You miss it. Uh huh, don't do this to yourself. Art, either 3 dimensional or 2-d (paintings, prints,



posters, wall hangings) very rarely speaks to you, very rarely speaks to anyone. **Hang on to those feelings**, which are elicited by the image; the image that made you buy this item. Okay? Please, do this for yourself: Permission granted. And, if you meet me, you will probably say to yourself, "okay, she's old enough, and she has had enough art training, okay, she can give me advice... rather like my favorite Auntie" Permission granted. Don't sell it. Well of course, unless it is worth many many thousands and one of your kids has leukemia or some other dread disease... and no one in the family can help out. Then, you can sell it. Are we clear? Do not sell your Art, just because you need money. All the way thru your whole life... as things change and you waltz along... you will discover money is not that hard to get. It is other things, other much more important things which are hard to find, and harder yet to hang on to. In my feeble opinion Art which speaks to you is one of those things... that is hard to find, and even harder to hang on to. Love is another of those things; But that is another story for another day, totally another Book.

Now, let's talk about what this Chapter is about: **Selling your Art...** now that we know for sure, that you no longer love it.

- 1) Get it appraised by someone in the Art Industry. It doesn't have to be me. It doesn't even have to be a Qualified appraiser, qualified by the US Gov... to allow me to sign IRS forms at the end of the year, when

taking a TAX Deductions. Though, choosing someone licensed simply makes your life easier. It will be easier when presenting your Art, when consigning your Art, when contributing to a worthy organization, which is asking for charitable contributions, or even giving it away to a friend. Also, do not, EVER, EVER, EVER, allow the same party or firm to value your Art & also act as your consignor. Sure, that works well doesn't it? As the man said, walking out with your fabulous Marc Chagall (and you none the wiser... "who's Chagall," you're thinking; "a Russian, maybe a Politician or what?") Their goes that guy whom you hired to value & to take on consignment, and now he's paid you a minor sum, and said, "Let me take this off your hands, Son. We'll just sell this little ol' nothin' piece, at a real sacrifice for us... You know, as a little favor to you. Okay, Son. We be done now. You can forget all about this triflin' piece & I promise you it's a real nothin' by this no name Russian. Have a great day, now. Bye, bye" That is what you should NOT do. Have a separation between your Appraiser & your consignor

- 2) Decide if you want to be your own sales person. There are some good reasons for this. You save the 40% commission that you will have to pay to the consignment Gallery or Antique shop or on-line purveyor. Everybody charges... and after all the fees are added up it's about the same, wherever you do go. Unless, you get up each morning of your life... knowing, down to the bottoms of your feet, knowing you are a sales person... that either now or in the past you have been a **SUCCESSFUL** sales person... don't put yourself thru it. Realtors, wall-street moguls, and infomercial promoters on TV... make big money. That is because they can sell. Most everyone else in the world... the other 93% of us, of all the people in the world... **CANNOT SELL**. When push comes to shove and this guys is pushing you to let him have your Art at a pittance of what it is worth... you will remember my words. There are quite a few other scenarios that will take place as well, when selling your own Art. We'll talk about those in a moment. Right now we are doing an overview. Don't put yourself through it!! Or, there may be someone in your family, who can sell, whom you can hire to sell your Art for you. That friend or relative may sell on E-Bay. They may be a successful person in their occupation. IF they have the time & the Interest in your ART... and that is a big IF... offer them a commission & go that rout. You can do this yourself, under those two circumstances... but, usually not otherwise. If you really want to

turn this “piece” into money... bite the bullet, plan to pay the commission and get the thing done... sometime in this next two years. That is the way to think about it: “Let’s get it done. And, let’s do it while I’m still young,” you say to yourself.

- 3) Okay, you’ve made a decision; you’re going to place it at a Gallery. How to choose the correct Gallery. Always, choose the largest, most polished, most prestigious, longest-running Gallery in your Area. Why? Won’t they charge the most? Maybe; but they also have the best track record. They have the most clients. They probably have a computer program that tracks the taste of all their many, many buyers. They already know, who would likely want your Artist. After all they are in the business. It puts money in their pocket to know which buyers like which artist: what medium, what type of Fine Arts, what School, as in the Santa Fe School, French Impressionists, etc.. Of course, they know. If not thoughtful, you might be inclined to go with that brand new Gallery, close to you. They befriended you. They need the help?? Once in a great while, that works out. That Gallery is just starting out and possibly will have a huge wingspan in the business when they “get-a-going.” But, quite often that brand new Gallery, only lasts a year, because it was “not near as fun as the fledgling-entrepreneur owner had envisioned” it would be. Some times, that brand new owner has pledged your Art at the bank for his



flooring cost loan (not everyone is as ethical as we'd like to believe) and then you have a huge problem trying to retrieve your possessions when the owner defaults. Do yourself a favor: Go with the big boys, the known quantity. They will sell your Art... if it can be done & they will treat you fairly. Their reputation depends on treating everyone fairly & they know it. The reason they have been around for the past 10 or 15 years is because they KNOWN that their reputation is their true bread & butter in the Art Business.

- 4) Do not be greedy. It is a little like stocks & bonds trading. You know that old expression: "Bears do well, & Bulls do well, but PIGS get kicked in the teeth." When you get a fair to middlin' offer... go with it. Let your Gallery-owner explain to you if it is a good offer. If you hire a professional, do not make the mistake of trying to out-think them. If he/she was smart enough for you to hire, they are smart enough for you to listen to. Also, right at the on-set, when you are signing the consignment forms... and, of course, you would not leave anything anywhere, without filling out the consignment forms, reading over every paragraph and making sure you are happy with the stipulations, right at the on-set, give the owner a 10% right, up or down on the fixed price you & he/she have agreed on. It is a tremendous advantage for your sales person to not have to track you down all over the county to get permission to sell your 'piece' at a slight discount. Give them some leverage. Let them know you trust their judgment. Also, be sure to give them your cell phone # and any other numbers where you might be, 24 hours a day. When the buyer comes in, let's not lose him because no one can find you to get a slightly greater discount,~~ AND MAKE THAT SALE. If, he/she says it is a good offer, go with it. Also, ask for your 60% check, right then, that week. There should be no reason the Gallery-owner cannot cut you your check the same week he gets paid. Possibly, he will stretch out the payments from the buyer for two or maybe up to 6 months. This is rare. If so, go in every month and pick up your check for the marginal amount. I am not saying that once the sale is made, the owner would take advantage of you. But, human nature being what it is, well, need I say more? There are always Quarterly TAXES to be paid; there is always the rent to be covered. Just be there... get your check, right away. Make sure, he/she's aware you'll be dropping by.
- 5) How do we find that magical Gallery-owner who is willing to work with us... if, for instance, you are endeavoring to sell the not so well

known Artist? There is a way. The Appraiser should be bringing back to you with her/his appraisal report suggested galleries here or in Europe that feature your artist. Or your type of art, as for instance, your Artist comes from 'the school of'... 'in the genre of'... 'paints very much like those renowned artists of the Great Southwest'... etc. Do not even attempt to speak with a Gallery that appears to be featuring entirely different kinds of Art, than you are planning to sell. Okay, establish the city, or the part of the country where you think your Art will sell well. Remember, most artists sell the best closest to where they had a studio, representing gallery, painted now or in their living years. Depending on how renowned your artist became, go to 50~~300 miles of where he/she resided & worked. Then, plan on visiting there. I mean, really phone calls & E-mails, simply do not work. There you went, right into file #13... the round one, the one under the desk. Plan on visiting there. Plus, let's have a positive attitude, here. Aren't you planning to sign the consignment form? Of course, you have to go there. How are you going to see how comfortable you feel with a particular Gallery owner.. if you do not meet him/her? Plan a romantic interlude with your significant other... and go to the city where you plan to place your Art on consignment. Road Trip~~ Cool!!

- 6) When to call on the owner. And, do not waste your time on anyone except the owner. ***Tuesday, Wednesday & Thursday between 10:00 and noon, A.M. ONLY.*** Why? Well, it is obvious actually. Galleries are mostly all closed on Sunday & Monday. They are busy selling Friday & Saturday, and pretty much every afternoon, if they are successful. You certainly do not want to talk to anyone who is not successful; that will not fit in to your plans for a quick sale, will it? They do not want to be bothered when they are selling. You will turn them off, forever, by your very presence if you show up then, or even phone, then. Drop in. Be incredibly gracious & forgiving of their time schedule if they cannot chat. Ask if, you ***can "come back day after tomorrow, same time, or would tomorrow, same time, be better for them?"*** By the way, you want your chosen Gallery to be busy. If they are not you've chosen the wrong location. You need to learn how to phrase your request for an appointment as "either... or", never a yes or no suggested time. He could say no, then you're dead right there, standing there feeling like a fool with egg or your face. Do this right, get your foot in the door. You have some great Art Work, ... right? Let's place it where the business is extremely successful....

translation, very busy. Don't be offended; be delighted. Don't talk with the Gallery manager. He will take you time, waste your time, learn a few things about your art... as you are presenting from your Portfolio given to you by the Appraiser... and then say, "oh, I have to check w/the boss."... anyway. Wasn't this a fun waste of an afternoon. Make the appointment w/the boss, only. Act like you are important enough to meet with the Boss... but, this is a fine line here... maybe, think of yourself as a "British Butler"...



ever so polite & gracious, but not to be argued with. This manager person has a great deal of power: You piss him/her off; you're done. You might as well, move your focus to another Gallery... or maybe, even another part of town... depending how talkative this manager person is, with all of his cronies in the Gallery biz up & down the street. Be nice but forceful in a soft way, highly respectful of the Manager person: **HIGHLY RESPECTFUL**. Sometimes, these people do not get paid enough, and respect is what they live for. Keep that in mind. Give them there due. Play act for this 20 minutes of time, kiss their butt!! Get the appointment with the boss. Or the tentative appointment, to be confirmed that morning. That's the way, you'll leave it, when discussing the appointment. But, then show up, rather than calling, in order to confirm the appointment. You can apologize all over yourself... and say things like, "but this is the best Gallery in town. This is where I want to do business." Beg, slobber, say you simply want to meet the big guy or woman, then you'll go your merry way. Which, of course you won't; you fall into your well rehearsed showing of the Portfolio. **Talk little, allow them to read.**

- 7) This seems like a lot of trouble, you're thinking: Yes, it is. But, remember, you cannot 'fall out of bed' one morning and make another 50 grand or even 5 grand, '...just because you'd like to: You **must** do this first part right; of getting into the correct Gallery.' As is true of most things that PAY well, it is a lot of trouble. However, it is only

the nuances, which are difficult. Once you learn those, you'll be waltzing along fine. You can do this over & over, with many differing "pieces" of Art. How about that? The whole charade becomes much easier. I am teaching you the nuances. I have thru these past 13 years as an appraiser only, no longer owning Galleries, gotten way too many questions on: How to sell, Where to sell, How to get the most money for... my Art? I cannot, as an appraiser, involve myself in anyway in the selling process. I feel like that is a huge ethical responsibility for me to stay completely clear of the selling process. I can do only the Appraisal report. But, I can make suggestions which I know, know for sure will work; if you do things right. Timing is everything: Tuesday, Wednesday & Thursday Mornings from 10:00~~12:00. I must re-iterate this. If you go bumblin in and interrupt a sale when the owner is about to make several grand, he will not forgive you. You need to make sure you do not interrupt.

- 8) I have to get it right. I have to keep in mind that many people, I.E. professional people; Lawyers, Gallery owners, prospective buyers, CPA's, Probate Judges, executors of their parent's estates... all these many disparate types of people depend on me to get it right... the value. That is enough responsibility for me, right there. Some one else needs to come in and do the selling for the client. Your consignment gallery will be overjoyed that you already have an Appraisal Report from a Qualified Appraiser, under Federal Guidelines. They could not be happier that the two of you do not need to argue about Fair Market Value. You already have a stated value, by someone in the Art Industry, who has done the necessary research to see what Your Artist is selling for in the past two years. Even if you are simply planning to do the selling yourself, on-line, **YOU STILL NEED** an appraisal report. Someone, other than you, must say this 'piece' of art actually is what you purport it to be... that it actually exists... and is truly: an Original, a signed & numbered (S/N) Print, Stone Lithograph, Giclée, Original Etching, woodblock print, antique post card, whatever. The list goes on and on. Sure they trust you: The buyers, that is!! Right, just like you trust used car dealers and people who phone your home wanting your Credit Card numbers. You need to go the extra mile to gain your prospective buyer's trust. Get the appraisal report. And then go thru all the trouble delineated above to place your Fine Arts with a superb Gallery and allow them to sell for you. Your gain will be substantially better if you play the game w/finesse.

- 9) Why are Galleries worth 40%? Good question. Well, first off, do you take Merchant's Visa? Is someone in your home or extended family in a position to take Visa, Master Card, etc? Great, then you have overcome that hurdle. Otherwise, that is a big hurdle. Most buyers are not going to hand you cash. You certainly don't want to take a check from an utter stranger whose walking out of your home, never to be seen again in the next 15 minutes. Do you want all the extra turmoil involved after the sale, when you have to say: "Now, let's go to your bank and get this cashed, me along with you." Do you want to muddy the waters on a possible sale by bringing that up? Or, have you considered the Con Artist Types in your town (in any body's town) who view people selling Art on-line as probably above average in income and well worth checking out? They'll make an appointment to view your Art; they can always come back later to rob you, when you're out of town. This is definitely not un-heard of? Are you a single woman living alone? Do you actually want strangers wandering thru your house to view your Art for sale? However, those are all the little reasons. The bigger reason is that Galleries, if they are good, have a substantial list of clients who are interested in your kind of art, if you have chosen the correct gallery. The Gallery owner will call these folks, with whom they have established a longtime working relationship with trust on both sides. In walks the buyer; out walks your consigned Art. The larger the Gallery, the longer the list of prospective, proven buyers. Yes, they are worth every bit of 40%.
- 10) Let's not sell at all, Mamasita, you say to you wife. **Let's give it away.** You now have the Appraisal Report, which you'll need in order to do a Charitable Contribution. This form (a copy of, you keep the original) must be attached to your Tax Return. This Tax Code change took effect as of January 2009. Also, you may take the whole entire amount as a Tax Deduction. You will not loose that top 1/3 of the value, because... well, just because... there are many reasons: the economy is down, or you're not in the right town, or you did not choose the right Gallery, or the Gallery-owner promises that is the best you can get, or you're tired of waiting for another buyer to walk in. You generally always loose the top 1/3 off the full Retail price... just because. You will **also not loose** that next 40%, which the Gallery will take to make the sale for you, if you Give It Away. When you do this, you're a good guy to the Church, or the YMCA, Kids basketball team (who is doing a silent Auction to raise money) or whomever. You're one of the Good Guys... everyone likes you.

Plus, no trouble to speak of. Get their letter of acceptance quoting your 'piece of Art', including their Tax I. D. #... you must have that. That letter, again a copy, must be attached to your Tax Return, also. Be sure to get the Tax I. D.#... representing their Tax Free Organization, okay? Talk to your CPA on this, to make sure you're up to speed on the requirements. But, it is by far easier than a sale.

