



### Principals Jay Caldwell & Joe Caldwell

WHEN YOU CONTACT THE CALDWELL GALLERY, YOU REACH THE OWNERS.

#### OUR FIRM

A PASSION FOR LOOKING AT AND LEARNING ABOUT FINE ART SPARKED OUR CHOICE OF PROFESSION. AS PRIVATE ART DEALERS, WE MESH THIS ENTHUSIASM WITH WIDE-RANGING ART MARKET CAPABILITIES HONED BY NEARLY SEVENTY YEARS OF COMBINED EXPERIENCE. IF YOU HAVE ART RELATED QUESTIONS, NEEDS, OR GOALS WE WOULD BE PLEASED TO GUIDE YOU IN ANY WAY WE CAN.

#### SELLING FAMILY HEIRLOOMS AT A FAIR PRICE

WE'RE OFTEN ASKED HOW WE CAN COMPETE WITH LARGE GALLERIES AND MAJOR AUCTION HOUSES. AS A SMALL FAMILY-OWNED FIRM, OUR OVERHEAD IS MODEST COMPARED TO OUR COMPETITORS. IN ORDER TO SERVICE SIZEABLE OVERHEAD STRUCTURES, LARGE GALLERIES NEED TO BUY LOW – AND THE AUCTION HOUSES NEED TO CHARGE HIGH FEES TO SELLERS. WE CAN USUALLY PAY MORE FOR OUTRIGHT PURCHASES, AND CHARGE SMALLER COMMISSIONS THAN OUR COMPETITORS FOR CONSIGNMENT SALES. WITH THE CALDWELL GALLERY, CLIENTS RECEIVE PERSONALIZED ATTENTION BACKED BY OUR FIRM'S EXPERTISE AND REPUTATION FOR FAIR AND OPEN DEALINGS.

#### OUR "BEST OFFER" BUYING POLICY

AS WELL FUNDED PRINCIPALS, WE ARE WILLING TO PAY EXCEPTIONAL PRICES FOR QUALITY ARTWORKS. IF YOU ARE SOLICITING OFFERS FROM OTHER FIRMS, ADD 10% TO THE HIGHEST OFFER YOU RECEIVE AND GIVE US A CALL. WE'LL HAVE AN IMMEDIATE YES OR NO ANSWER FOR YOU. YOU RISK NOTHING, WHILE THE REWARD CAN BE SUBSTANTIAL. PLEASE CONTACT US FOR MORE DETAILS.



The Caldwell Gallery Est. 1973

### DETERMINING A FAIR PRICE FOR A WORK OF ART

KNOWLEDGEABLE ART DEALERS UNDERSTAND HOW BOTH SUBJECTIVE AND OBJECTIVE CRITERION INFLUENCE THE FAIR MARKET VALUE FOR AN ITEM. THE SUBJECTIVE QUALITY OF AN ITEM IS ITS INHERENT BEAUTY - HOW STRONGLY IT "SPEAKS TO US". IT IS UP TO EACH INDIVIDUAL TO DRAW HIS OR HER OWN CONCLUSIONS REGARDING SUBJECTIVE CRITERION. OBJECTIVE CRITERION INCLUDE THE IMPORTANCE OF THE ARTIST OR MAKER, THE DESIRABILITY OF THE SUBJECT MATTER, PLUS FORM, SIZE, CONDITION, HISTORY, AND BOTH PAST AND CURRENT PRICES ACHIEVED FOR THE ARTIST'S WORK. PRICE DATA INCLUDES BOTH PUBLIC AUCTION RECORDS AS WELL AS PRIVATE SALES DATA, WHICH IS MUCH MORE DIFFICULT TO ATTAIN. WHEN SUBJECTIVE AND OBJECTIVE CRITERIA ARE PROPERLY WEIGHED, THE CURRENT FAIR MARKET VALUE FOR AN ARTIST'S WORK CAN BE ACCURATELY ASSESSED.

PRICING FINE ART IS NOT AN EXACT SCIENCE. A KNOWLEDGEABLE AND REPUTABLE FIRM SHOULD BE WILLING TO WALK YOU THROUGH THE ASSESSMENT PROCESS, AND PROVIDE DETAILED SUPPORTING DATA IN ORDER TO HELP YOU UNDERSTAND AND FEEL COMFORTABLE WITH A PRICING EVALUATION OF YOUR FAMILY HEIRLOOMS.

ALTHOUGH IT IS NOT POSSIBLE TO DETERMINE THE EXACT PROPORTION EACH OF THESE FACTORS HAS ON AN ARTWORK'S CURRENT PRICE, HERE ARE BRIEF DESCRIPTIONS OF THE PRICING EQUATION:

**ARTIST** – AN ARTIST'S IMPORTANCE AND RARITY IS A MAJOR DETERMINING FACTOR IN VALUE. MANY WELL KNOWN ARTISTS HAVE FEWER WORKS AVAILABLE SIMPLY BECAUSE THEY ARE SO POPULAR MOST OF THEIR WORKS ALREADY RESIDE IN MUSEUM OR STRONG PRIVATE COLLECTIONS AND ARE UNLIKELY TO APPEAR IN THE MARKET AGAIN. ARTISTS ALSO VARY WILDLY IN TERMS OF HOW QUICKLY THEY PRODUCE WORK. PICASSO PRODUCED SOME 90,000 WORKS DURING HIS LONG LIFE. BY CONTRAST, AMERICAN ARTIST ISABEL BISHOP PRODUCED FEWER THAN 200 CANVASES DURING HER SIMILARLY LONG LIFE. SOME ARTISTS DIE YOUNG, AND OTHERS CHOOSE TO DESTROY SOME OF THEIR WORKS PRIOR TO THEIR DEATH, AS WAS THE CASE WITH FREDERIC REMINGTON.

**SUBJECT MATTER** – OBVIOUSLY, SUBJECT MATTER WITH BROAD APPEAL TRANSLATES TO MORE DEMAND FOR AN ARTIST'S WORK. WHEN COLLECTORS BUY ART, ONE THING THEY THINK ABOUT IS A WORK'S "LIVEABILITY". THERE ARE GENRES OF PAINTING WHICH APPEAL TO A WIDER AUDIENCE AND CAN AFFECT VALUE. SOME EXAMPLES OF UNDESIREABLE SUBJECTS INCLUDE SHIPS IN DISTRESS, REAR VIEWS OF ANIMALS, DEAD OR DYING SUBJECTS, AND FIGURES PORTRAYED WITH AWKWARD FACIAL EXPRESSIONS. THESE ARE GENERAL OBSERVATIONS, AND BY NO MEANS ARE THEY ETCHED IN STONE.

**HISTORY & PROVENANCE** – A WORK'S HISTORY OF OWNERSHIP AND RECORD OF WHERE THE ARTWORK HAS BEEN SINCE IT WAS CREATED IS IMPORTANT. THIS WOULD INCLUDE WHO HAS OWNED THE ARTWORK, AS WELL AS ANY MUSEUM OR GALLERY EXHIBITIONS AND CATALOGUES THE PIECE HAS BEEN FEATURED IN. THE BEST PROVENANCE ALLOWS YOU TO TRACE WHERE THE ARTWORK HAS BEEN FROM ITS CREATION TO THE PRESENT DAY. FOR MANY ARTISTS THERE IS A PUBLISHED OR IN-PROCESS CATALOGUE RAISONNE, WHICH IS AN OFFICIAL RECORDING OF ALL KNOWN WORKS BY AN ARTIST. WORKS BY THESE ARTIST'S THAT ARE NOT RECORDED USUALLY NEED TO BE SUBMITTED TO THE SPONSORING BODY OF THE CATALOGUE FOR INCLUSION.

**CONDITION** – IN GENERAL, ARTWORKS IN PRISTINE ORIGINAL CONDITION HAVE A HIGHER VALUE THAN WORKS THAT HAVE BEEN DAMAGED OR IMPROPERLY RESTORED. IT IS IMPORTANT TO NOTE THAT RESTORATION TECHNIQUES HAVE CHANGED CONSIDERABLY OVER THE LAST THIRTY YEARS. DEPENDING ON THE AGE OF A WORK, AND WHERE IT HAS BEEN DISPLAYED, ART USUALLY NEEDS PERIODIC CLEANING. THIS SHOULD ONLY BE PERFORMED BY AN EXPERIENCED, REPUTABLE PROFESSIONAL. THE CALDWELL GALLERY IS ABLE TO ACT AS CONSULTANT AND LIAISON FOR OUR CLIENT'S ART CONSERVATION NEEDS.

**SIZE** – IN GENERAL, ALL ELSE BEING EQUAL, A LARGER WORK OF THE SAME SUBJECT AND QUALITY BY ARTIST "X" WILL BE WORTH MORE THAN A SMALLER WORK. EXCEPTIONS INCLUDE CERTAIN ARTISTS KNOWN FOR PAINTING SMALL, JEWEL-LIKE WORKS WHOSE LARGER SCALE PIECES LOSE THIS DETAIL AND QUALITY. IN ADDITION, SOME PAINTINGS MAY BE PHYSICALLY TOO LARGE TO HANG IN TODAY'S AVERAGE HOME, WHICH LIMITS THEIR SALES POTENTIAL TO INSTITUTIONS OR GRANDLY SCALED HOMES.

**INTANGIBLES** – ARTIST ARE HUMAN, AND THEY HAVE GOOD DAYS AND BAD DAYS. WHEN AN ARTIST HAS AN EXCEPTIONAL DAY, THE RESULTING WORK CAN BE MAGICAL. CONVERSELY, EVEN GREATEST ARTISTS CAN HAVE BAD DAYS WHERE THE RESULTING WORK IS UNINSPIRED OR INSIPID. AN EXPERIENCED AND WELL-TRAINED EYE CAN DISCERN WHAT'S POOR, GOOD, OR GREAT.

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