

COMMENTS ON THE ART MARKET

VOLUME 11

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One Month Later

In my last newsletter I promised to keep you all informed on how the art market is fairing during this time of uncertainty. I can tell you that the recent reports from the major auction rooms stating that one of the main reasons they were cutting their staff is because of the 'global downturn in the art market' just does not ring true. Are we supposed to believe that one of the main reasons they are cutting their staff by 14% is because of events that took place over the past 6 or 7 weeks? No chance!

Why can't they just admit that to a great extent, their problems stem from the current Justice Department's probe into their purported acts of collusion and the fact that more sellers are contacting dealers directly?

I can tell you that the past year was the best in our firm's history and this year is on track to be equally as good. The horrible acts that took place in New York City last month did put a lot of people on hold, and for the 3 or 4 weeks following things were quiet. However, now people are beginning to come back to the market. Each day we receive more requests for information on works of art and more requests for photographs...and most importantly we are selling artwork!

Times are changing and many more people are dealing directly with the main buyers of paintings – the art dealers. Why put a work up for sale at an auction and take the risk that it might not sell when you can go Online, find the serious dealers who buy the artist's work and then sell it directly to them? The right dealer will pay the market price for the work and the seller has essentially cut out the middleman.

As the president of the Fine Art Dealers Association I am in constant contact with dealers from across the US and Europe and all of them are saying the same thing...more and more people are coming directly to them to handle the sale of their artwork... and why not!?

Another eBay Story

I have always said that if you buy works of art at auction you really need to be an expert... this advice is even more important when it comes to buying from Internet auction sites. The following is a true story that took place this past month.

On October 9th we received an E-mail and an image of a painting from an individual in Texas asking, and I quote: *I recently purchased an Antoine Blanchard painting, and I was wanting to have it authenticated and appraised. Do you offer these services?*

My response: *Sorry, but we do not offer this service.*

Their response: *Could you recommend anyone that could authenticate an Antoine Blanchard painting?*

My response: *Sorry, I do not know anyone who can authenticate that work.*

[Please note that I used the word 'that' instead of 'the artist's'].

Their response: *So you are the President of the Fine Art Dealers Association, a member of Art & Antique Dealers League of America, C.I.N.O.A., Appraisers Association of America, you sell Blanchard paintings, and you have a virtual gallery of 25 or more Blanchard paintings that you have sold, yet you have no idea of anyone that can authenticate a Blanchard painting.*

I find that hard to believe!

I had a little chuckle and sent the following response: *Of course I can do it... the problem is I do not know the situation with this work... do you own it or are you considering its acquisition?*

I can make this fairly easy for you to determine the works authenticity... look at the signatures on our web site and the signature on the work you sent me an image of... notice the periods '.' after each of the artist's names on the works we have sold and notice the same thing on the image you sent.

You are welcome to call me today and we can talk further.

Good Luck!

As I am sure you can all guess, what he bought was a work that is signed Antoine Blanchard but is not by 'the' Antoine Blanchard. I did call the individual to find out more about the work since it looked familiar. I then hit me, I had recently seen it on eBay. After a short conversation I asked if this was on eBay and they told me yes and that they paid close to \$3,000 for it.

Now they wanted to get their money back! I suggested that they contact eBay and have them deal with the situation.

I have said it before and I will say it again... you must be very careful when buying works of art on sites like eBay. Remember, eBay does not police the items that are being offered for sale and they give no guarantees. While the seller might guarantee to refund your money if the work is not by the artist in question, it is going to be up to you to prove that it is a fake and many experts will not get involved because of the legal can of worms it opens up.

[Click here to see a comparison of the signatures](#)

This month's segment in my continuing survey on what to look for when buying a work of art is:

The Artist's Signature Image/Style

To begin with it is important to know what an artist is, or has become, famous for – what we call their *signature image/style*. And, if you are only going to buy one work by a particular artist, it usually pays to stick to their *signature image*. These works will usually be the ones that are the easiest to resell in the future, because they will have the widest appeal. If an artist is known for their beautiful still life paintings, or for their animal portraits, then you are usually best served buying one of those.

On the other hand, if you become a collector of a particular artist then you will almost certainly want to branch out and acquire a variety of styles and subjects. However, even then, the core of your collection will, more than likely, contain many works featuring that artist's *signature image*.

A good example of this can be seen in the works of Edouard Leon Cortès. Here is an artist who is widely known for his ability to capture the city streets of Paris in all their glory. However, he is also known for his beautiful landscapes and interior scenes that were executed in Normandy and Brittany. Most of the important Cortès collections, which we know of, feature many of his Paris street scenes, along with a nice sampling of his other subject matters.

There are some artists who do not have a *signature image*, but have a *signature style*. In that case, stick with the *signature style*. Artists like Monet or Renoir would fall into this category – both were important Impressionist artists, but painted a variety of subjects – from figures to landscapes to still

lives. If you were to collect their art, the core of your collection would probably consist of a variety of subjects done in the impressionist style.

Keep in mind that some artists might have more than one *signature image*. A nice example of this can be seen in the works of Julien Dupré. While Dupré is famous for his images of French peasants during the later half of the 19th century, there are two subjects that people vie for... the haymaking scenes, and those featuring the farmhand tending the cows or sheep. If you wanted to buy just one Dupré for your collection, then you can choose whichever subject appeals to you most.

Now, having said all that, in the end, it still comes down to this... buy what you like, because you are going to live with it! Do your research and visit the galleries who are the experts in the period of art you enjoy. The right gallery will be able to guide you to the right paintings!

Howard L. Rehs

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Gallery Updates: The gallery will be participating in the upcoming Architectural Digest Home Design Show. This exhibit will take place at the Jacob K. Javits Convention Center, here in New York City, from November 1 – November 3, 2001. We have also been informed that the Art & Antique Dealers League Show, which was supposed to open at the Armory on November 14th has been canceled.

Virtual Exhibitions: We have added a small exhibition featuring a detailed biography on, and images of paintings by, Jean-Charles Cazin to the web site. The direct link is as follows:

[Jean Charles Cazin – A Harmony of Color](#)

Cazin was one of the most important and influential French landscape artists at the end of the 19th century and his works were eagerly sought after by many of the major collectors of his time. The exhibition features 3 wonderful examples of his work and we currently have one painting that is available for sale in the Online Inventory section of our site.

New (sold) works have been added to the Cortes, Blanchard, Aston Knight and Victorian Landscape exhibitions.

Next Month: I will discuss how the period in which a work was created will affect its value.