

Art

4

Ways to ensure a quality appraisal

Whether you need an updated appraisal of your artwork for insurance purposes, or just found what you think might be a rare find, getting a good art appraiser is key to establishing the actual value of your pieces. And while the appraisal profession is unregulated and does not require a license, there are ways to make sure you connect with a qualified source.

1. Look for an appraiser from one of the three main appraisal societies.

The Appraisers Association of America (AAA), American Society of Appraisers (ASA), and the International Society of Appraisers (ISA) all hold their members to certain standards of conduct, so they are typically a good place to start looking for an appraiser.

2. Have your appraisal written to USPAP standards.

The Uniform Standards of Professional Appraisal Practice is the generally acceptable standard for professional appraisals in North America. USPAP contains standards for all types of appraisal services, including real estate, personal property including artwork, and other personal or business property.

3. Use an appraiser who specializes in what you have.

You'll want to use appraisers who specialize in the genre of artwork you own. That way, they will be able to provide an accurate appraisal, based on their knowledge of the marketplace.

4. Re-appraise every 3 to 5 years.

Since markets can fluctuate and the price of your pieces can go up or down, it's smart to have your artwork appraised every three to five years. For certain market segments, like Post-War and Contemporary, every one to three years may be a better timeframe. With an up-to-date appraisal, you can go back to your insurance company and ensure that your valuables will be fully protected if something happens.

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