



Editorial

PRICE GUIDES

Harry Rinker is a well-known writer who does a lot of write-ups on antiques and collectibles with a weekly column which appears in a number of newspapers across the country. Someone directed me to his Dec. 3rd, 2000, column, which was entitled, "**Price guides only part of the answer to question of fixing values**". I will quote just a short piece: "My first recommendation is to take a very skeptical approach to the prices found in all antiques and collectibles price guides, my own included...Value is very much dependent on time and place...You need to ask two key questions before you worry about what percentage of a price guide's value you can reasonably expect to obtain if you sell an object: (1) what are the qualifications of the author(s) of the price guide and (2) what is the accuracy of the prices...Many price guide authors have a vested interest in seeing that the values in their price guide are high. Dealers often author price guides to validate the prices they charge their buyers..." He concludes the article with, "What can someone realistically expect to get for an item? The correct answer is the amount of money placed on the table by the buyer. The difficulty with this answer is that it is valid only at that moment in time when it occurs..."

....Which is exactly what I have been saying for the last eight years! I quote from my own editorial in the May 1993 *Sierra-Diablo Bulletin*...

"Basing standardized [*price guide*] prices on auction prices is totally unrealistic...Moreover, do auction prices reflect what a cover is worth? Hardly! That auction price merely indicates that at ONE specific time, in ONE specific place, ONE

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specific person (the only person in the entire auction, by the way) was willing to pay this much for this cover. From that, can we make the quantum leap forward to..."therefore, all similar covers should bear the same price throughout the hobby"? I don't think so."

[You can view Harry Rinker's complete article by going to <http://www.mcall.com> and doing an archives search for "Rinker."