

Buy Art Now By Rose M. Anderson

When it comes to investing in art, there's no better time than now to make the purchase. Records are still being broken in the contemporary art markets for well-known artists¹ and, while the rest of the market has cooled to a simmer, this could be the best time to make those purchases you have been considering. The prices aren't sky rocketing at this point and you have some breathing room to make a considered selection.

For a well-known dead artist, Salvador Dali continues to retain value and high interest. There are also Miro, Picasso, Peter Max, Sergey Smirnov, and Chagall among others that have been offered to me in a reasonable price range.

For living artists that can generate interest in the secondary market there are Tarkay, Boulanger and Azoulay among others that remain reasonably priced. After their deaths, however, the prices sometimes as much as triple. What a great opportunity to buy recognized, collectible artists at relatively ground floor prices.

There are also artists that have not yet reached collector-cult status and therefore represent exceptional values in the investment art market. These are artists that are being purchased by astute collectors and in many cases, their prices haven't taken that second or third bounce upward. This means that these artists, if you can purchase originals, are terrific values. If you are considering a collection, these artists would be very worthy additions.

Although difficult to find there are also exquisitely talented, relatively unknown artists. If you find someone whose work you really enjoy, I suggest you make the purchase. It might not be the most successful in an investment sense, but art should also be what you love. If you don't connect with the work, you won't enjoy it hanging on your wall for years to come.

¹ July, 2008 Art & Antiques reports that Sotheby's and Christie's both posted strong results and hammered down almost 3 dozen artist records. Francis Bacon's 1976 self-portrait 'Triptych' earned the highest price yet paid for a contemporary work at auction, \$86.3 million. Michael Findlay, director of Acquavella Galleries, says, "It seems to me that at least for the moment, these sales indicate a stable art market".