

GARAGE SALES

Building a Collection

Collecting things — from vintage Pyrex to art to baseball cards and everything in between — is a lot of fun. Garage and yard sales are great places to find collectible items, whether you're looking for salt and pepper shakers or rare records. Here are some tips for starting and building a collection of whatever it is you want to collect.

DON'T BE IN IT FOR MONEY

The idea of building a collection as an investment is bolstered by bottles of whiskey going for more than a million at auction and baseball cards going for \$6 million. But experts say that isn't why you should collect something.

"You shouldn't do it purely from a money-making standpoint," certified financial planner Kenneth Waltzer told CNBC. "If you love art, you should collect art that you enjoy looking at."

Just like other investments, the market for collectibles



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goes up and down, experts say. What may be a hot commodity right now may be in the garbage a year from now. Remember Beanie Babies?

WHAT TO BUY

When you're talking about your collections, buy what

speaks to you, Sotheby's Institute of Art advises. If it's priced right and fits in with what you already have and what you want to have, go for it. Do your research ahead of hitting the sales to know what today's price point is and be ready to fight for what you

think is a fair value. Also be ready to walk away.

Remember that there's no right or wrong way to build your collection if you're doing it for you.

"It's nice to build a collection over time and periodically upgrade and move your

books," Thatcher Wine of Juniper Books says. "But building it all at once can bring a little more coherence to the library, since every book would fit, belong and be considered in that moment."

HAVE A STRATEGY

Just like it's important to know what the market for your collectible items is like, you should also have a goal in mind for acquiring and storing your collection. Maybe your thing is vintage Pyrex and you want to fill up an old china cabinet with a certain pattern. Before you hit the sales, know every item in that pattern, what it's going for, and where you're going to put it once you have it. Don't just buy it to buy it, have a plan.

"Collectors are tempted, time and time again, to buy things that simply do not fit into the theme of their existing collection. When you appreciate great items, it's hard to resist the opportunity to buy something when the opportunity presents itself," Joe Orlando of PSA Authentication & Grading Services writes. "If you collect autographs of Hall of Fame pitchers, it just doesn't make sense to buy a Magic Johnson rookie card and a Wayne Gretzky-signed puck. If you fall victim to your own impulses, you end up with a collection that has no rhyme or reason to it."

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BUYER'S TIP

Protect your Collection

Make sure to protect your collection, especially if it's worth any amount of money, with a special addendum to your homeowners or renters policy. When you acquire something new at a garage or yard sale and you think it may be valuable, take the time to have it evaluated and added to your insurance policy.

AD SPACE