

ARTFUL LIVING

By Scott LaFontsee

Scott and his wife Linda LaFontsee are the owners of Underground Studio and LaFontsee Galleries in Grand Rapids. For over twenty years, the Underground Studio and LaFontsee Galleries have had a major impact on the West Michigan art scene.

The Value of Art

"If truth is that which lasts, then art has proved truer than any other human endeavor. What is certain is that pictures, poetry and music are not only marks in time but marks through time, of their own time and ours, not antique or historical, but living as they ever did, exuberantly, untired."

– Jeanette Winterson from the book *Art Objects*



Christina Hahn



Michael Schaeffer

Jeanette Winterson put into words the intrinsic value of living with art. Now, as our appreciation for art grows, artwork has more value than just being an element in our décor. Very few things we buy today are handmade, fine art is one of them. This is one of the key elements in determining price. As we know, artists do not work by the hour, by the pound or square inch. Pricing does not seem to be determined in a straightforward manner. Purchasing art can be expensive, but many artworks are also affordable. Usually, the less expensive artwork was made to be affordable or maybe the artist is young or unestablished. The focus here is purchasing collectible artworks to live with and enjoy. Most people we see purchase art for personal reasons; they may like what the art says to them, how it effects them on different levels, or quite often, purely for aesthetic reasons. For some of us, it would be easier to spend a few hundred dollars on a piece of art if we could feel assured that we are paying what the art is worth.

Wherever you find artwork for purchase, from art fairs and auction houses to dealing with the artists themselves, the basic principles of worth are the same. Consider the quality of work, the reputation of both

the artist and the gallery or setting, and compare the pricing to other artworks with equal credibility. Isn't that what you do when you're shopping for antiques? Shopping for artwork is much the same and we're talking about collecting art for

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personal pleasure, so the pressure is off.

Is the art original? After looking at art for the past few months and hopefully asking questions along the way, you have discovered artworks made from all different mediums. The difficulty in identifying art materials today is that there are so many different media and technology has made it easy to reproduce images as prints. A simple color Xerox can look almost real when matted and framed. Don't be afraid to ask the seller if the art is original, and if you're still not sure, ask to see one not under glass or plastic. Also, look at the artwork at a radical angle noting if any of the materials lie on the surface of the paper. An inexpensive price is another way to judge whether a piece of art is original or not. We all dream of finding a great piece of

art that's priced too good to be true. In 20 some years of experience, I have only seen this happen two times and experts found both.

What is the market you're in? Artwork found in New York or Santa Fe will carry significantly higher pricing due to the reputation of these markets. This credibility is sometimes warranted and sometimes not. You will have to decide for yourself by evaluating some of the factors listed below. When shopping on vacation or away from home, remember to evaluate how the quality of the art and the pricing compares to the artwork available in West Michigan. Smaller regional markets usually have great opportunities to collect quality works at significantly lower prices than more developed markets.

What do biographies and artist statements have to do with price?

Looking at what the artist has accomplished to date will give us an understanding of what professionals and other people have thought of the artwork created thus far in the artist's career. This is the most important criteria for the pricing of the artwork besides the quality of the works themselves. Ask the artist or art dealer if they have an artist statement and biography. These should always be available and free of charge. Artist statements are a great way to understand the inspiration and motivation behind the artwork. In no biographies or statements are available, beware of artists or dealers telling you why the work is priced as it is and lacking the information to substantiate the truth.



Tom Clinton

What significant information does the biography have to help us determine the credibility of the work? We are looking for the type of education the artist has, what awards the artist has won, and who has collected this artist's work. If the artist has artwork in museum collections, this obviously gives more credibility to the artwork. What type of exhibitions they were in and when they took place are also good barometers of the artists' growth and development. If an artist has a long list of exhibitions over many consecutive years, it would appear that they have been producing work steadily. This is good if the exhibitions were in established galleries and even more so if some of these exhibitions were solo shows or at a museum. In both cases, professionals have given credibility to the artist and their artwork by producing an exhibition. This shows the respect these professionals have for the artist's work, which in turn reflects on the market value of the artists.



Clay Stauffer

Are there deals on art?

It may seem exciting to purchase art at a price you think is lower than market value, but beware! Artists and "dealers" that offer discounted prices should be approached with caution. If the price offered is different than what is stated as the retail price – what is the work really worth? My guess is the seller has adjusted the retail price so discounts can be offered to motivate the buyer.

In reality, the value is only as high as the lowest price. So, are you getting a deal? Who knows. This probably depends on how good of a negotiator you are, but what you do know is that the retail price is not an established price but an artificial one. Be careful!

Purchasing artwork and having a basic understanding of how value is reached can be used when buying from anyone anywhere, whether at an art fair, a gallery or from the artists themselves. Ask questions and listen to the answers. You'll know what artwork you are attracted to and with little effort, you can find out whether the price is real or artificial. When collecting art for pleasure, passion or aesthetic reasons, the value of art is what you are willing to pay for it. Happy Hunting and remember: Part of the art of living is living with art.



Michael Alderson