

The art of collecting FINE ART PHOTOGRAPHY

It is important to remember that photography is the youngest of all collectable art forms. Whereas painting, drawing, graphics and sculpture have centuries of tradition and scholarship behind them, photography in comparison is a mere infant. Invented as recently as 1839, the medium has nonetheless become very much the art form of our time, with photography exhibitions at the forefront of many major museums' programming.

The first serious auction of photography only took place in 1974 in New York, and its' real turning point as a highly prized collectable took place in our own city in 1984. That was the year the Getty Museum, in a carefully orchestrated secret coup, swooped up the eighteen most important collections of fine art photography in private hands. They went for the earth-shattering price (at that time) of \$25 million. Of course today, only eighteen years later this seems like an extraordinary "steal" when a single Man Ray photograph of "Glass Tears" has changed hands privately for \$1 million or a single Paul Strand sells at auction for over \$600,000.

What does all this mean for the "ordinary" collector? Years ago it was always assumed that in order to have a major collection one had to be born into a rather gilded life. One of the wonderful things about photography is that it is still possible to build up a significant collection for relatively small sums of money, if you go about it in a smart way. You may love Modigliani, or Rubens, or Rembrandt or Matisse but for most of us that would be fantasy collecting. Fortunately it is still possible to acquire images by the equivalent masters of photography, at an accessible level, and in a market that has so far only ever gone up in value.

"How do I go about it?" you may be wondering. The best advice I give my new clients is to do what I call "photo aerobics". Exercise your eye. Take every opportunity to look at as many images as you can, be it in museum shows, galleries, art fairs (like this one), and build up a library of photography books. As in any field of collecting the more knowledge you can acquire the greater the pleasure you are going to experience from the whole process. Find a dealer you can communicate with who is willing to share their own knowledge and expertise with you. Remember that there are no such things as stupid questions. As your eye and knowledge develop so will your confidence. Finding the photographs that inspire you is a highly creative endeavor in itself, and can even be an act of self-discovery. As your learning curve grows you will soon understand and appreciate the difference between a silver print and a platinum print, a vintage print and a modern print.

Happily it is still possible to buy an important print in the \$1000-\$5000 range, and by important I mean a photograph that is going to have longevity not only in terms of the image itself, but also the reputation and importance of the artist. To do this today in any other medium is virtually impossible. This will of course not always be the case with photography either. The realities of increasing demand as more and more collectors enter the arena, will mean a diminishing supply of available, affordable prints of classic images by recognized masters.

What I have seen over the last twenty-five years of collecting is that the medium has enormous power and emotional interest for a large number of people. Many have had their entire sense of reality altered by what they have seen. This is what has contributed to its vibrancy as a collectable art form, and will continue to do so.