



THE PHILADELPHIA RARE BOOKS & MANUSCRIPTS CO. (PRB&M), LLC

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A PRB&M “FAQ” on APPRAISAL

APPRAISAL: An appraisal is a statement by an expert as to the value of an item. It is based on that expert's knowledge of the item, his or her understanding of current market values, and the item's completeness, condition, importance, scarcity, and collectibility, and on the appraiser's research establishing value using a “comparable worth” standard. It is an eyes-on, hands-on activity and a professional service for which fees are charged. The Philadelphia Rare Books & Manuscripts Co. (PRB&M) does written appraisals only, as they lend themselves less to misinterpretation or misunderstanding, and will gladly appraise manuscripts, books, and other printed matter in its areas of competence. These include but are not limited to Early Printed Books; North and South Americana; Spanish, Italian, Portuguese, English, and Indigenous New World Language manuscripts; and certain Archives.

Appraisals may be done for income tax, estate/inheritance, insurance, risk management, equitable distribution, and numerous other purposes. PRB&M's appraiser, David Szewczyk, is a Certified Member of the Appraisers Association of America and has mastered the Uniform Standards of Professional Appraisal Practice (USPAP) as published by the Appraisal Foundation, which is congressionally authorized to develop and set standards for appraisers and their appraisals. • **All of our appraisals conform to USPAP standards.**

“IRS Qualified” Appraisals are required in association with claimed 1040 deductions of more than \$5000 and for estate filing purposes at the same level. Including preparation of the appropriate forms for charitable donations (“Noncash Charitable Contributions”) or estate filings, an “IRS Qualified” appraisal must conform to USPAP standards and must be performed by a “Qualified Appraiser,” i.e., one whose training, experience, and mastery of USPAP must be verified and stated in the appraisal, with the highest rank of “IRS Qualified” appraisers being Certified Members of the Appraisers Association of America, Accredited Senior Appraisers of the American Society of Appraisers, and Certified Members of the International Society of Appraisers. • **If you are reading this online, a FAQ specifically for donors may be found [here](#) and the résumé of PRB&M's Qualified Appraiser may be found [here](#); otherwise, these documents may be sent upon request.**

Often, however, no professional appraisal of any sort is required to achieve an enquirer's ends. It is not required even for estate or donation tax purposes unless the value of the material in question is greater than \$5000; below that, you can self-declare. For insurance purposes, consult your homeowner's or renter's policy for coverage requirements and ask your agent about the need for documentation or an appraisal. Likewise, if you seek appraisal to help decide what to do with an item you suspect may be of value, to set a sale price, or simply to satisfy your curiosity, your assuming the expense of formal appraisal may not be necessary and you can choose to pursue certain researches yourself.

A good source of “ballpark” or “average” values for most material is the long-established website www.vialibri.net, which searchably brings together the offerings of used and rare booksellers virtually worldwide. You will need to keep it in mind as you search for your informative “comparables” that the findings there are of things for sale, not things sold, and that the prices are full retail prices, not what the items might bring after discounts or when sold to a dealer or at auction.

The descriptions and valuations found will represent a wide range of bookseller experience and care or the lack of these; you will need to read carefully to be sure that your comparable really is one. Lastly, the completeness and condition of an individual copy of a book count highly in establishing its value, and for material dating from after about 1880 condition is expected to be in very good condition indeed — *not just "good for its age"!*

This is another resource that you should find very useful: [YOUR OLD BOOKS](#).

The longtime easiest and best route to take in most cases — taking books to a nearby bookseller and showing them to him or her — is unfortunately not everywhere easy to accomplish nowadays. Still, there may be a bookstore near you that can serve you in this way, or a local auction house may have a staff member with the experience and reference resources to advise.

As an additional option, the Antiquarian Booksellers' Association of America (ABAA) has, at its website, directories of members organized by name, specialties, and location: www.abaa.org. Some members list themselves specifically as appraisers, as we do: Our own practice is limited largely to the appraisal of large or exceptionally valuable libraries, often institutional, but some listed appraisers are able to be of assistance to private enquirers requiring advice on individual books and smaller collections.

YOUR INQUIRIES ARE WELCOME!

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