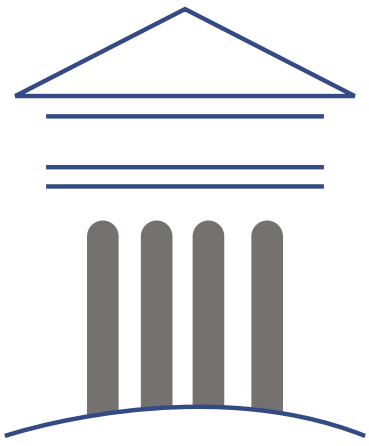
Appraising Firearms Lesson: 2207

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Objectives

In this lesson, you will learn

1. The titles of some of the reference books available to the firearms appraiser.
2. One of the most important factors to consider when determining a firearm's value, in addition to the firearm's make and model.
3. How antique firearms are classified.
4. How modern firearms are classified.

Introduction

Modern collectible firearms is the fastest-growing sector of firearms collecting. Not long ago, collectors concentrated only on antiques and very expensive firearms, limiting ownership of such collections to wealthy people. These days, collectible firearms are not cheap, but the prices are now within the means of thousands of people, rather than just a few.

Condition, rarity, demand, special features, and historical significance all determine a firearm's value. The value is always considered in relation to the condition of other examples of the same make, model, and variation. The condition is determined by the amount of original finish remaining on all parts of the firearm, as well as the condition of the wood.

The gunsmith and gun dealer must know how to evaluate modern firearms as well as collectible ones. Modern firearms are those that are currently used by hunters, target shooters, etc. Once you are able to evaluate most firearm models accurately, further opportunities await you. Attorneys may ask you to appraise firearms for estates. Or insurance companies may ask your assistance in appraising firearms to be insured or for a claim against fire or theft. Many firearm appraisers charge a minimum of $200 per collection. In most cases, the appraisal can be made in less than an hour. When large collections are involved, or if much research has to be done, the job could take a week or more to complete. In such cases, $1,500 - $2,000 is not too much to charge. Online appraisers are available for a fraction of the cost but they base their appraisal on a photograph, not seeing or holding the actual firearm. While there are many reputable firearm appraisers online, you will need to do some research to find one whose appraisal rating is high. Once you know how to appraise firearms, you will also be in a better position to buy and sell used guns in your own shop, or to give a fair trade-in on guns that your customers want to trade for new ones. Consequently, this lesson is designed to acquaint you with the techniques involved in appraising firearms of all types — from antique to modern.

Determining Gun Values

A firearm's true value is not simply what the owner thinks his or her gun is worth. Nor is it the price the seller asks or the amount the buyer is willing to pay. The *true value* is determined when the amount the seller will accept coincides with the amount the buyer is willing to pay. This, and only this, is the true value of any gun.

Demand for collector firearms is constantly increasing, and any gun's worth rises in proportion to the demand for it. Many working guns are also rising in value. Working guns are guns that are used for hunting and target work, not decorative guns to be hung on the wall and never used.

Demand is also influenced by newspaper and magazine articles and by books that describe and classify specific firearms. Some movies have also influenced demand. For example, before the movie *Winchester 73* appeared in the 1950s, few people knew that the "One of One Thousand" Winchester existed. However, after the movie, over 100 of these models turned up, each demanding a price of over $1,500. Today, the same rifle will bring $50,000+ or more if it is in good condition.

Gun values also vary from region to region and from dealer to dealer.

Even with the National Rifle Association (NRA) *Standards of Condition* as a guide, it is difficult to appraise or evaluate the general condition and mechanical features of any firearm accurately unless you can examine it personally. Identifications or appraisals by mail or online can be inaccurate and unfair to the owner and the gunsmith who is being asked to identify or evaluate the gun unseen. If the owner is unfamiliar with firearms, he or she probably will not know if parts have been replaced or altered, or if the gun has been refinished, made up from two or three specimens, or is a rare variation or a transitional type. In correspondence, such points may be overlooked. If you are asked to identify or appraise a gun by mail or online, the most you can do is offer a probable value of the model or type.

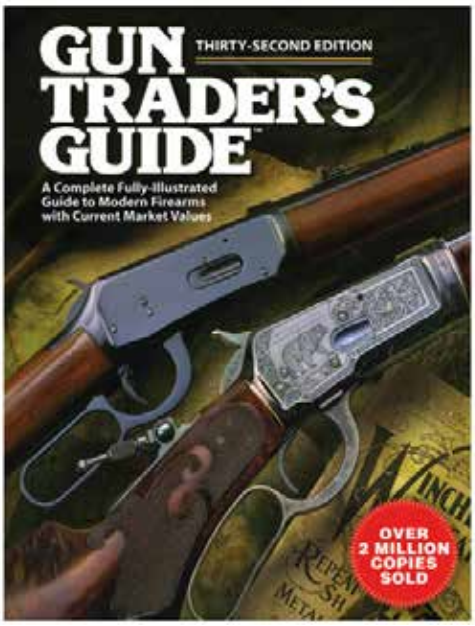


Figure 1: *Gun Trader's Guide is one of the better pricing and identification guides for firearms manufactured after 1900.*

Keep in mind that collector values of antique guns tend to rise steeply when the gun falls in the "Fine" or "Excellent" category. This is particularly true of older firearms, which are rarely encountered in top condition. The rarest guns are almost always in worn condition, but this does not severely lessen their value. However, if you find a rare firearm in excellent to mint condition, you could probably retire on the profits from that sale alone! It would be worth at least 10 times the value of the same firearm in worn condition.

KNOW WHAT YOU ARE PRICING

Knowing what you are looking for and what you have found is one of the first requirements of the serious gun collector, and there is no better way to learn about guns than through the many reference books and catalogs available on the market. For example, consider the famous Colt Model 1911 semi-automatic pistol. During World War I and II, Colt licensed other firms to make these pistols under government contract. These firms included Ithaca Gun Company; North American Arms Company, Ltd.; Remington Rand Company; Remington-UMC; Singer Manufacturing Company; Union Switch & Signal Company; and Springfield Armory.

Because of these different manufacturers, Colt Government Model pistols vary in value from about $4000 for a U.S. Model 1911 in excellent condition (manufactured by Colt) to more than $14,000 for the same model manufactured by North American Arms Company, Ltd. — with many other prices for the models in between. Then there are variations of this model, including the Colt Service Model Ace Automatic Pistol (chambered for .22 Long Rifle), Colt Gold Cup National Match, .45 Auto, and the commemoratives, just to name a few. Unless you happen to be a Colt collector, curator, or dealer who is constantly keeping up with the demand and prices of Colt handguns, you will have to seek the advice of others to find the current market value of all these weapons.

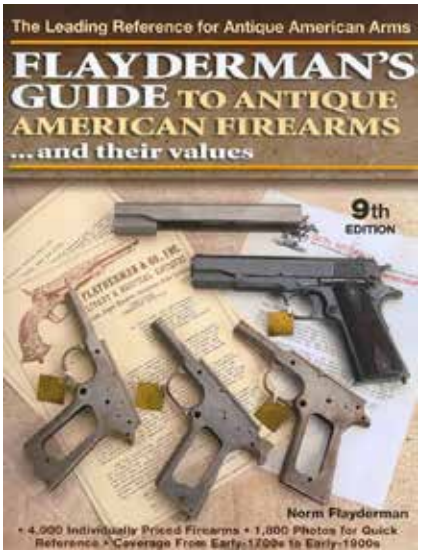


Figure 2: Flayderman's Guide to Antique American Firearms and Their Values lists firearms manufactured prior to 1900.

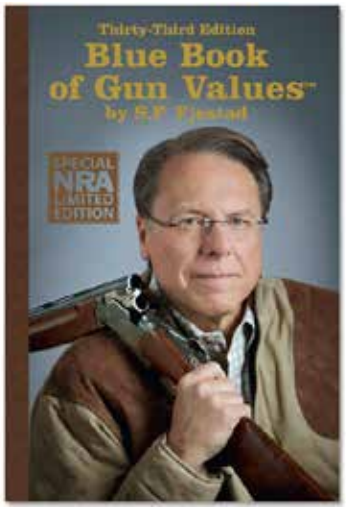


Figure 3: Blue Book of Gun Values lists both modern and antique firearms and is updated on an annual basis.

PRICING GUIDES

Many pricing guides available include *Gun Trader's Guide* by Skyhorse Publishing; *Antique Firearms: The Collector's Guide*, which was last printed in 1994 by Stoeger Publishing Co., and *Blue Book of Gun Values*, by S. P. Fjestad. All these books are available for purchase from online retailers or you may find a copy in your library.

For firearm identification and pricing of firearms manufactured after 1900, *Gun Trader's Guide,* shown in Figure 1, is the best of the three since it contains complete specifications and photos of most models of firearms made in the twentieth century. This firearm pricing guide is updated every two or three years. For firearms originally manufactured before 1900, *Flayderman's Guide to Antique American Firearms and Their Values*, shown in Figure 2 is a good source for antique firearm values to replace the out of print *Antique Firearms* book. For simply pricing guns, the *Blue Book of Gun Values,* shown in Figure 3, is the best (bluebookofgunvalues.com). It is updated annually, and contains prices of each model of both antique and modern guns in several conditions. However, it contains very few specifications and no photos.

Anyone who buys, sells, trades, appraises, or repairs guns should have all three of these books or similar publications. If you cannot find them at your local bookstore or sporting goods store, you can purchase online from various retailers.

When using any of these pricing guides, remember that they are "guides," not "gospel." A particular arm may have doubled in price since the latest edition was printed, causing you to sell or buy a particular gun at more or less than the gun is worth. Any printed price guide or reference book, especially in this period of rampant inflation, can be used only as a guide. Consult other sources before finalizing a deal on any firearm if you are not sure how the market is doing.

CONDITION

The condition of a firearm is a big factor in determining its value. In some rare collector models, a jump from one condition to another can mean a value difference of several thousand dollars. Therefore, it stands to reason that you must be able to determine condition before you can evaluate firearms accurately. Several sets of standards have been available over the years, with the NRA Standards of Condition for Modern Firearms probably the most popular. However, in recent years, condition has been specified by the percentage of original finish remaining on the firearm — both on the wood and on the metal. Let us see how these various standards compare.

NRA STANDARDS OF CONDITION OF MODERN FIREARMS

- **New**: Not previously sold at retail, in same condition as current factory production.
- **New, Discontinued**: Same as New, but discontinued model.
- **Perfect**: In new condition in every respect; sometimes referred to as mint.
- **Excellent**: New condition, used very little, no noticeable marring of wood or metal, bluing perfect (except at muzzle or sharp edges).
- **Very Good**: In perfect working condition, no appreciable wear on working surfaces, no corrosion or pitting, only minor surface dents or scratches.
- **Good**: In safe working condition, minor wear on working surfaces, no broken parts, no corrosion or pitting that will interfere with proper functioning.
- **Fair**: In safe working condition, but well worn, perhaps requiring replacement of minor parts or adjustments that should be indicated in advertisement; no rust but may have corrosion pits that do not render the gun unsafe or inoperable.
- **Poor**: Badly worn, rusty, and battered, perhaps requiring major adjustment or repairs to place in operating condition.

The NRA also makes available "Standards of Condition for Antique Firearms." They are largely based on percentage of original finish, as follows:

- **Factory New**: All original parts; 100% original finish; in perfect condition in every respect, inside and out.
- **Excellent**: All original parts; more than 80% original finish; sharp lettering, numerals, and design on metal and wood; unmarred wood; fine bore.
- **Fine**: All original parts; more than 30% original finish; sharp lettering, numerals, and design on metal and wood; minor marks in wood; good bore.
- **Very Good**: All original parts; none to 30% original finish; original metal surfaces smooth with all edges sharp; clear lettering; numerals, and design on metal; wood slightly scratched or bruised; bore disregarded for collector firearms.
- **Good**: Some minor replacement parts; metal smoothly rusted or lightly pitted in places, cleaned, or refinished; principal lettering, numerals, and design on metal legible; wood refinished, scratched, bruised, or minor cracks repaired; in good working order.
- **Fair**: Some major parts replaced; minor replacement parts may be required; metal rusted, may be lightly pitted all over, vigorously cleaned, or reblued; rounded edges of metal and wood; principal lettering, numerals, and design on metal partly obliterated; wood scratched, bruised, cracked, or repaired where broken; in fair working order or can be easily repaired and placed in working order.
- **Poor**: Major and minor parts replaced; major replacement parts required and extensive restoration needed; metal deeply pitted; principal lettering, numerals, and design obliterated; wood badly scratched, bruised, cracked, or broken; mechanically inoperative; generally undesirable as a collector firearm.

These NRA standards were compiled a number of years ago, and current dealers have found a need to offer a more accurate description of antique firearms. For example, these days, an antique arm considered in "Excellent" condition may have 95% original finish (not just the "over 80%" as prescribed by the NRA Standards). That 15% difference between 80% and 95% could make the difference between a selling price of $500 versus $5,000 or more for some models. So you will find that most successful antique gun dealers today try to break down that percentage of original finish even more.

An example of a pricing guide broken down in several percentages of original finish is shown in Figure 4. This is how the *Blue Book of Gun Values* lists most of its firearms. There is also excellent reference material in this book that will teach you

GRADING - PPGS™	100%	98%	95%	90%	80%	70%	60%

Large Frame Size: Current SAAs and M1911s

The following is a listing of current Custom Shop engraving for both SAAs and M1911s. Other Custom Shop options are priced on request, including a wide variety of gold/silver inlays, panel scenes, color enamel inlays, gold/silver frame outlines, etc.

Add $1,130 for A Standard engraving.
Add $1,300 for B Standard, $2,075 for B Expert (signed), or $3,725 for B Master (signed) level engraving.
Add $1,700 for C Standard, $2,878 for C Expert (signed), or $5,415 for C Master (signed) level engraving.
Add $2,000 for D Standard, $4,280 for D Expert (signed), or $6,900 for D Master (signed) level engraving.
Add 20% to large frame pricing for Buntline Models (disc.).

Medium Frame Size

Medium frame engraving was discontinued.
Values listed reflect last published MSRs.
Add $900 for Standard A level engraving.
Add $1,200 for B Standard, $1,700 for B Expert, or $3,150 for B Master level engraving.
Add $1,400 for C Standard, $2,500 for C Expert, or $4,538 for C Master level engraving.
Add $1,600 for D Standard, $3,600 for D Expert, or $6,300 for D Master level engraving.

Small Frame Size

Factory small frame engraving was disc. 1998.
Values listed reflect last published MSRs. Subtract 20% from small frame pricing for Mustang Models.
Add $400 for A Standard, $600 for A Expert, or $800 for A Master level engraving.
Add $600 for B Standard, $800 for B Expert, or $1,000 for B Master level engraving.
Add $800 for C Standard, $1,100 for C Expert, or $1,500 for C Master level engraving.
Add $1,100 for D Standard, $1,300 for D Expert, or $1,900 for D Master level engraving.

REVOLVERS: SAA, SCOUT MODEL

100% values below assume NIB condition. Subtract 10% without box.

FRONTIER SCOUT (Q or F SUFFIX) – .22 LR or .22 WMR (introduced after 1960) cal., "Q" or "F" suffix, blue or bright alloy frame, all blue, or duotone (bright alloy frame disc. 1961), 4 3/4 or 9 1/2 (Buntline, blue only) in. barrel, available with interchangeable cylinders after 1964, black composition or walnut grips, approx. 246,000 mfg. 1957-1970.

	$500	$400	$325	$250	$200	$175	$150

Add 10% for extra cylinder.
Add 20% for Buntline model (marked "BUNTLINE SCOUT .22 CAL.")
Add 25% for "Q" suffix with duo-tone finish (mfg. 1957-58 only).
Add 10% for original box.
Add 50% for walnut grips (must have factory box or letter).

FRONTIER SCOUT (K SUFFIX) – Zamac alloy frame version of "Q" Model with "K" suffix, nickel finish with walnut stocks, approx. 44,000 mfg. 1960-1970.

	$600	$425	$325	$250	$200	$175	$150
Scout cased pair	$1,200	$900	$750	$550	$450	$350	$320
Buntline cased pair	$1,500	$1,125	$950	$675	$575	$425	$400

Add 20% for Buntline model (marked "BUNTLINE SCOUT .22 CAL.")
Add 10% for original box.
This model used the alloy Zamac for manufacture (as opposed to aluminum in the "Q" and "F" suffix models), and specimens are 6 oz. heavier as a result.

FRONTIER SCOUT '62 (P SUFFIX) – blue finish version of "K" Model, except has "P" suffix, Staglite grips, approx. 68,000 mfg. 1962-1970.

	$600	$450	$375	$275	$225	$175	$160
Scout cased pair	$1,200	$900	$750	$550	$450	$350	$320
Buntline cased pair	$1,500	$1,125	$950	$675	$575	$425	$400

Add 10% for original box.
Add 20% for Buntline model (marked "BUNTLINE SCOUT .22 CAL.")

Figure 4: Sample page from the Blue Book of Gun Values shows a model listed in regards to the percentage of remaining original finish.



***Figure 5**: Custom-built rifles may cost the original purchaser thousands of dollars. However, used custom rifles are difficult to sell, and most gun dealers stay away from rifles of this type.*

how to define the percentage of original finish on any firearm more accurately

While pricing guides provide a fairly accurate yardstick for determining the value of used guns, you will also want to refer to such periodicals or websites as *Shotgun News* (www.shotgunnews.com), *Gun List* (www.gunlistusa.com), and *Gun Mag* (www.gunmag.com). Anyone who does much trading should keep these publications on hand at all times and study them thoroughly. Also, look for several examples of the same model gun. The asking price by one gun owner might be much different than the average.

You will also want to visit gun shops, trade shows, antique gun shows, and auctions, all of which are held weekly in some parts of the country. The shooting publications or websites just mentioned usually list dates and locations of these shows. Talk to the experienced traders. Here you will see guns actually being bought and sold, not just what the asking prices are. If you see a certain gun priced at $500, and you see several of the same model selling for around this price, then you can be sure that this is the true current value of that particular gun. You will also have a chance to see if the theoretical published prices conform to the actual buy-and-sell figures.

Some firearms are rarely listed in the pricing guides. Included in this group are custom-built sporting rifles based on military barreled actions, factory rifles converted to wildcat calibers, and certain handmade weapons. Determining the value of a custom-built rifle can be difficult, even impossible, if you do not know what you are doing. One reason is that they vary widely in workmanship and value. Another reason is that a custom-built rifle is just that — one built for a certain individual, to his or her exact specifications. The original rifle may have cost the owner $10,000 when it was first built by a custom gunsmith. However, when the owner tries to sell the rifle, a new problem arises. Since the rifle was not custom-built to the new owner's specifications, it can be difficult to get even half of the original cost. So be cautious when dealing with custom-built rifles or shotguns. This certainly does not discredit the gunmaker, but since custom guns are built on an individual basis, they are not the best "used gun" value for the average gun dealer or gunsmith (Figure 5).

SELF-TEST QUESTIONS

Please check your answers on page 14.

1. ***True or False*. Condition seldom has anything to do with the value of a firearm; the manufacturer and model are more important.**
2. **How should pricing guides be treated when using them as a reference source for evaluating guns?**
3. **What is the NRA condition of an antique gun that has all original parts, 100% original finish, and is in perfect condition in every respect — inside and out?**
4. **What usually happens to the value of a firearm when the model becomes more difficult to find?**

Gun Shows

Education is a combination of learning and doing. You can know all there is to know about a subject, but if you do not apply this knowledge, it will not do you much good. You cannot really get a feel for a topic until you get some hands-on experience.

The same is true about appraising firearms. You can study all the published pricing guides, read the various shooting publications such as *Shotgun News, American Rifleman* and others, but until you actually get into the practice of appraising firearms accurately, your knowledge of the subject is still questionable. For a list of shooting publications visit www.nrapublications.org.

There are dozens (if not hundreds) of gun shows held around the country almost every weekend of the year. Look in the back pages of gun publications for a complete listing and dates of the more popular gun shows or visit a website that lists gun shows in your area (www.gunshows-usa.com) (gunshowtrader.com) (Figure 6). Chances are, you will see one or more such shows that will be held in the future near your home. If at all possible, try to attend as many of these shows as you can.

EDUCATION IN A DAY

If you have never attended a gun show, your first one will give you an education in gun trading that you can never experience from books alone. The types of gun shows that you want to attend at this point are the ones that deal mainly in used guns. However, there are others also worthy of your attention.

The NRA holds its annual convention in the spring of each year — usually in a midwestern state. The NRA convention will have booths occupied mainly by manufacturers of new guns, reloading equipment, gunsmithing supplies, etc. While interesting and worthy of your time, this is not the show to attend to learn about gun trading. Rather, you will want to locate a gun show with mainly used guns and related products displayed.

When you arrive, you usually have to pay a fee — anywhere from $5.00 to $15.00 per person. When reviewing the shows available, always look at the number of tables or booths available. The larger shows will have 300-500 tables of used guns and related equipment. This is the type of show you want to look for.

Once you are inside the building, take a quick walk around the entire area, glancing at each table as you pass and making mental notes of what you see. When you have made your first round, which might take an hour or more, look for tables with



***Figure 6**: Various shooting publications list gun shows in their magazines and online. You can usually find smaller gun shows in your area several times a month, and large shows a few times each year.*

the most people standing around. Chances are, some trading is going on. Here is where you want to be "a mouse in the corner." All you want to do at this point is observe. With the knowledge that you have already gained from the Sonoran Desert Institute's Gunsmithing course, you should be able to tell the most knowledgeable displayers quickly. But each will have a different selling technique.

You will see many guns that you recognize, but you will also see many oddities that you do not recognize. This is where a notepad comes in handy. Take notes on anything of interest or use your phone or camera to snap a quick photo of an interesting firearm.

While you should observe the price tags on the various weapons to see how they stack up with what you have learned from pricing guides and shooting publications, the thing you want to pay the most attention to is the cash or check that exchanges hands on a particular gun sale. A gun may not always be worth the asking price. It is what the buyer is willing to pay that counts the most.

Yes, a gun show can give you an education in a day, so be sure to make a day of it. Unless it is an extremely small show, you can easily spend a whole day there. The displays and the trading that go on will give you some experience, and experience is what you need before you can consider yourself a professional.

TAKING NOTES

Someone once said, "The weakest ink is better than the strongest mind." This means that anything in writing is more permanent than our memories. Consequently, when you attend gun shows to obtain pricing information, always carry a notepad and pen. When you see an actual sale of a firearm, write down the manufacturer, model, condition, price, and other pertinent information. This information will prove invaluable in the future when it becomes your turn to deal in firearms and/or appraise guns for clients.

Most dealers who regularly attend gun shows log an enormous amount of mileage on these trips. While the airlines account for most of this mileage, trains, autos, and buses also transport thousands of dealers, gunsmiths, and firearms enthusiasts each year.

When you see a new model of firearm and its asking or selling price, make a note of the information. A camera is also helpful when attending gun shows to record various new models of firearms. You can easily record information or make notes on your phone or tablet if you carry one.

If you come across a firearm that you do not recognize, ask the owner or the person selling it to identify it. In most cases, he or she will know what the firearm is. Occasionally, the seller is wrong, so be sure to verify everything that you are not sure of. Make notes of the gun's characteristics, including all markings. When you return home or to your gun shop, use your references to verify the information. Also check the selling price with your pricing guides. How close were the two prices?

After you have been to a few gun shows and taken notes of prices on new models of guns as you come across them, you should be well on your way to becoming a good firearm appraiser. But do not expect to become an expert overnight. It takes many months of studying and actually buying and selling guns before this will happen.

PUBLIC AUCTIONS

Public auctions are another excellent means to compare prices of both modern and antique firearms. You probably will not locate as many of these as you will gun shows, and you will not find a lot of guns (if any) at every public auction, but you still want to keep your eyes open for listings in local newspapers.

When an auctioneer advertises or announces an auction sale, many of the most attractive items are listed in the ad. If firearms will be sold, these will probably be among the list. Look in the classified section under " Auctions," and when you find one that interests you, make a phone call to the auctioneer and ask if there will be any firearms sold. You might also want to look in the Yellow Pages or online. Write each a letter and let them know that you are in the firearms business and would appreciate being informed of any future auctions that will have firearms for sale.

When attending an auction, you will again want your notepad to record the various models sold, their condition, and most important, the price obtained for each. Once you have accumulated a list of this type, it will become your best source for pricing firearms.

There are many reasons for auctions. Some believe this is the best way to dispose of property quickly, and they are probably right. Sometimes, auctions are held to settle estates. Many such auctions have excellent gun collections that the heirs do not want. In other cases, a firm might be going out of business, and everything needs to be sold.

Some auctioneers specialize in firearms. If such an auctioneer is holding an auction near you, you definitely should attend. Some such auctions have been known to run into the millions

with firearms being sold like a "One of One Thousand" Winchester Model 1873 for $45,000, a Parker AA1 Special double-barrel shotgun for $95,000, or a Colt Army single-action revolver with serial number "1" bringing almost a half million dollars!

The following are the names and addresses of some auctioneers who specialize in firearms and related items. You might want to contact each of them and ask them to put your name on their mailing list.

AUCTIONEERS

Bonhams Auctioneers & Appraisers
220 San Bruno Avenue
San Francisco, CA 94103
(415) 861-7500
www.bonhams.com/us

Fagan Arms Inc.
33915 Harper Avenue
Clinton Township. MI 48035
(586) 465-4637
www.faganarms.com

Sotheby's
1334 York Ave.
New York, NY 10021
(212) 606-7000
www.sothebys.com

SELF-TEST QUESTIONS

Please check your answers on page 14.

5. ***True or False*. While gun shows are a good place to acquire pricing information on guns, you should never stay more than one hour or two; it is a waste of time.**
6. ***True or False*. Once you have taken notes of gun prices at public auctions and gun shows, you should compare your notes to your reference material at home or in your gun shop.**
7. **Name one place to find a list of upcoming gun shows.**

Your Own Appraising Business

There are few people in the United States who make a living solely by appraising firearms. However, there are hundreds who earn extra money by appraising firearms for attorneys who handle estate settlements, fire and theft losses for insurance companies, and those who want to know the value of their firearms to obtain the right amount of insurance on them. Perhaps a widow has her late husband's firearms and wants to get rid of them. She wants to get a fair price, so she has the guns appraised by an experienced firearm appraiser. She may then advertise the guns, sell them at public auction, or let a gun dealer take them to sell for her on consignment.

There are also appraisers who are experts at gun pricing but appraise guns only to find highly sought collector firearms for themselves, or perhaps to obtain them at a good price and later sell them for a higher price.

Regardless of the reason, appraising firearms can bring additional income to your gunsmithing business. It is also one way to see and handle the finest firearms made, especially if you build a reputation for accuracy in your appraisals.

GETTING STARTED

The material previously covered in this lesson should lay the groundwork for you to get started, as long as you follow the suggestions given; that is, obtain reference books, price guides, attend gun shows and public auctions, etc. To become an expert appraiser, you must first be able to recognize practically all firearms. Furthermore, in the more desirable pieces, you must be able to detect fakes and those that have been refinished. Some gunsmiths are able to duplicate an original finish on some high-priced collector pieces that even fool the experts at first glance, but if you look long enough there is always some telltale sign that give the job away.

When you come across rare firearms (Figure 7), keep a list of experts whom you may consult to confirm a particular model. Museum curators are one good source; reference books are another.

Once you feel like you are good at identifying firearms, grading their condition, and putting a fair retail price on them, you are ready for the next step.

DO YOUR HOMEWORK

There is a salesman on television who sells books and audio tapes on how to get rich. His favorite statement is, "Observe what the poor people do and then do just the opposite." A better procedure for firearm appraisers is to study the techniques of successful appraisers carefully and then decide which of these techniques are best for you.

These appraisers' techniques include their means of advertising, the amount they charge for appraising firearms, etc. For example, Turner Kirkland of Dixie Gun Works (www.dixiegunworks.com) bought, sold, and traded antique guns since 1932. Dixie bought, sold, and traded over 1,000 guns per year. Kirkland often attended 25-30 gun shows each year, at which time he examined and viewed thousands of antique firearms. Since his expertise was in the field of antique firearms or collectors' firearms, in special cases of unusually rare antique firearms or those that may be historically oriented, he may have needed to consult outside contacts. In appraising modern guns, which he did not study, he may also have needed to turn to outside contacts.

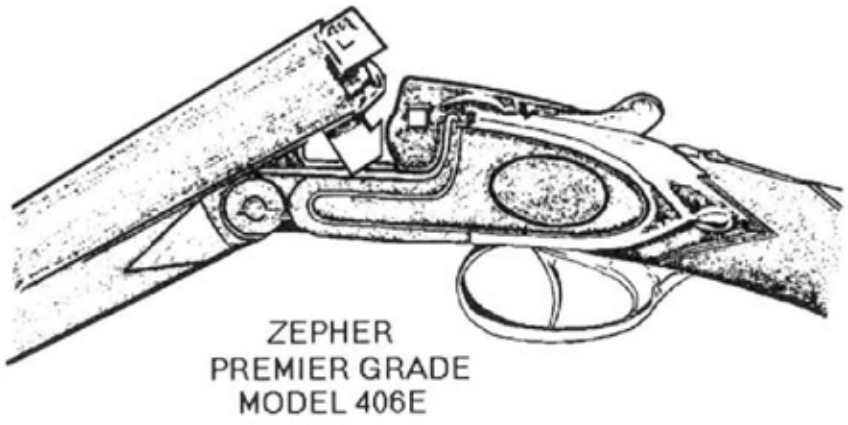


Figure 7: *A fine shotgun with much engraving is a great find for most gun collectors. Damascus barrels, however, bring less than their steel-barrel counterparts.*

Kirkland's fee was approximately $50 per hour or any fraction thereof while working. This calculated time also included the time his secretary spent writing and mailing his documents. If Kirkland left the office, he charged about $75 per hour with a travel fee of about 50 cents per mile, plus necessary telephone calls and overnight accommodations.

The appraisal document prepared by Dixie Gun Works was so complete that it would be good for any legal debate in court or within the offices of an insurance firm. Dixie's appraisers understood how to describe antique firearms and their accessories, and how to put this wording into language that the average person understood.

Kirkland's evaluation was at the retail level, which meant that he would evaluate an item at what he knew its average retail value to be. He would not purposely appraise a gun higher than its real value in the case of an insurance claim.

This is how one successful firearm appraiser operated. This information should be helpful to get you started in investigating the techniques of other successful appraisers.

The following is a list of some of the best firearm appraisers in the country. Make a note of the following list if you plan to get into the business. Many appraisers have brochures that give their fees, travel expenses, etc. Use these figures as a guide to establish your own fees.

Please note that this list is current at time of printing, although information changes regularly. SDI does not guarantee the services of any appraisers listed below.

FIREARM APPRAISERS

Ahlman's Gun Parts & Services
9525 230th St. W.
Morristown, MN 55052
(507) 685-4244
www.ahlmans.com

The Armoury, Inc
233 Litchfield Turnpike
New Preston Marble Dale, CT 06777
860-868-0001

David Condon, Inc.
P.O. Box 7
109 E. Washington St.
Middleburg, VA 20118
www.davidcondon.com

Fagan Arms Inc.
33915 Harper Avenue
Clinton Township, MI 48035
(586) 465-4637
www.faganarms.com

Coal Creek Armory
10737 Dutchtown Rd.
Knoxville, TN 37932
(865) 966-4545
www.coalcreekarmory.com

Martin's Guns Shop
937 S. Sheridan Boulevard
Lakewood, CO 80226
(303) 922-2180

Web Based Appraisers

www.gunsinternational.com

www.gun-appraisals.com

www.jcamericana.com

Answers to Self-Test Questions

1. False.
2. As a "guide" only; never as "gospel."
3. Factory new.
4. Its value increases.
5. False.
6. True.
7. Back of gun publications or online.

Lesson Questions

THIS IS LESSON NUMBER 2207.

Make sure you print your name, student number, and lesson number in the space provided on the Lesson Answer Form. Be sure to fill in the circles beneath your student number and lesson number.



REMINDER: A properly completed Lesson Answer Form allows us to evaluate your answers and send the results and additional study material to you. Do not hold your Lesson Answer Forms to send several at one time. You may run out of study material if you do not send your answers for evaluation promptly.

You may also complete your exam online at www.sdi.edu, click on the *online exams* tab.

1. **A firearm rises in value in proportion to**
   a. Its age.
   b. The demand for it.
   c. The availability of cartridges for it.
   d. The amount of original finish remaining on it.

2. **What is one of the better books for pricing and identifying firearms made from 1900 to date?**
   a. Antique Guns: The Collector's Guide.
   b. Gun Trader's Guide.
   c. The American Rifleman.
   d. The American Gunsmith.

3. **What must you be able to do before you can accurately price a gun?**
   a. Identify the firearm.
   b. Accurately fire the weapon to see if it is in good condition.
   c. Obtain ammunition for the gun.
   d. Obtain permission from the ATF.

4. **In general, how do custom-gun prices fluctuate if the guns are resold as used guns?**
   a. They usually increase in value at the rate of about 12% per year.
   b. They usually remain about the same as their original cost.
   c. They usually sell for more than their original cost.
   d. The usually sell for less than their original cost.

5. **How would you rate an antique gun with all original parts, about 25% remaining original finish, sharp lettering, and with only minor dings in the stock and fore-end?**
   a. Fine.
   b. Very good.
   c. Good.
   d. Fair.

6. **How would you rate a modern gun in the same condition as the one in Question 5?**
   a. Perfect.
   b. Excellent.
   c. Very good.
   d. Good.

7. **When evaluating used guns, what is one of the most important factors besides model?**
   a. Caliber or gauge.
   b. Condition.
   c. Sights.
   d. Trigger pull.

8. **If you wanted to locate a large gun show to attend, what would you look for in the advertisements?**
   a. Expected number of spectators.
   b. Number of tables to be displayed.
   c. The population of the city in which the show is held.
   d. The population of the state in which the show is held.

9. **Which of the following is the best reason to sell guns at a public auction?**
   a. To settle an estate.
   b. To see how much the gun is worth before actually selling.
   c. To settle a liability claim.
   d. To settle an insurance claim.

10. **Which of the following is not a good way to find out about gun auctions?**
   a. Read ads in your local newspaper.
   b. Call auctioneers and let them know you are interested in guns.
   c. Call lawyers in your area.
   d. Look for public auction announcements in trade publications.