Trading in Used Guns
Lesson: 2208

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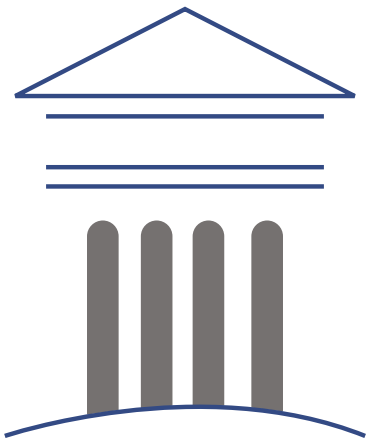
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Objectives

In this lesson, you will learn

1. The quickest way to determine if a Winchester Model is a pre-1964.
2. The main cause of a loose action in a break-action shotgun.
3. How obsolete ammunition can be made.
4. What firearms company produced the most different brands of shotguns.
5. Who invented Winchester's first semi-automatic .22 rimfire.

Introduction

Gun trading is an old American tradition. In the past, trading provided many people with their only means of owning a firearm. Some gunsmiths bought and sold used guns to boost their profits, while others found gun trading an excellent means of building up a gun collection. The practice continues today.

Most gun enthusiasts — whether hunters, shooters, collectors, or dealers — will, at some time in their lives, buy and sell used guns. The main objective of this practice is to pick up a real bargain and sell it for a good profit. To accomplish this, you have to be able to identify the gun and know its model, rarity, and condition. If parts are missing, you need to know if they are readily available and how much they cost. You need to know if the parts in a particular gun are all original or if the gun has been assembled from several junked guns. You must know whether the finish is original or whether the firearm has been refinished. If the gun is a very rare model, you need to be sure it is authentic. These are important factors to consider when buying and selling used guns.

In this lesson, you will learn what to look for when trading in used shotguns, rifles, handguns, and the growing branch of black powder arms.

Basic Considerations

When buying or trading used guns as a business, bear in mind that you must make a profit to stay in business. You cannot buy a used gun, keep it for any length of time, and then sell it for less than 20% profit. Many used gun dealers try to make 30%-40% profit on each sale. However, the average profit realized nationwide is a little lower — 25-30 percent. So, if you are offering to purchase a gun from a customer and you think you can resell the gun for around $200, your first offer should be no higher than $120*.

For example, assume that a customer walks into your shop with a pre-1964 Winchester Model 94 carbine in very good condition that was manufactured about 1956 (Figure 1). It is chambered for .32 Winchester Special. You check the pricing guides and find this particular model listed at an average retail price of $350 in this condition. Normally, you should offer $210-$250 for the carbine. However, perhaps another one of your customers has asked you to look for such a gun to complete his or her collection. The customer will immediately pay $350. You can then go as high as $300 for this gun, knowing that you will make $50 profit from the other customer. Winchester model 94s made before 1964 can be identified by a screw in the bottom of the finger link as shown in Figure 2.

TIME OF YEAR AND CONDITION

The time of year plays an important role in obtaining the best gun buys, although there seems to be no particular "bad" time to buy or sell collector guns. They are always in demand, with new models being added to the list constantly. Hunting guns are a different story. You will normally obtain the best deals on hunting guns from January through July. In August and September, you can get top dollar for the guns you purchased earlier to supply the demand for the forthcoming hunting season. However, this means that you could have a substantial investment sitting on your gun rack for six to eight months, not earning you any money during this time. But this is how the gun business operates, and this is the reason you cannot pay too much for a used gun and expect to stay in business.

Always consider a firearm's condition when buying or trading used guns. The condition of the firearm affects the price a collector will pay for the gun. For example, not long ago, Winchester Model 1886 standard lever-action rifles in good condition were selling for $850-$1,000 each. Gunsmiths and dealers were buying them for $550-$800 each for resale. However, one dealer in Virginia came across a Model 1886 in excellent condition, as though it had just been unpacked from its carton. After purchasing the rifle, the dealer made a call to a collector in Florida, and within minutes a certified check for $4,800 was on its way to the dealer. This is an example of why you should know how to evaluate the condition of all firearms and adjust your price accordingly.



***Figure 1**: Winchester Model 94 carbines manufactured before 1964 have risen to "collector" status. Those made prior to 1964 have a serial number 2,700,000 or below.*

**Note: The dollar amounts listed in this lesson may not be current or may only be representations of value.*

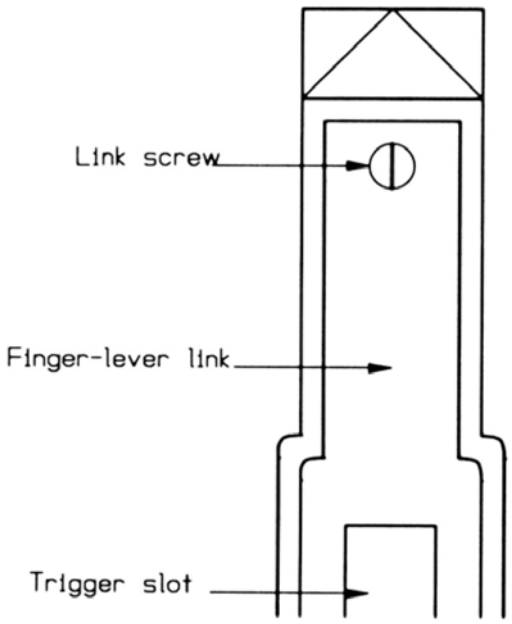


Figure 2: *Bottom view of a Model 94 receiver.*

When buying or trading used guns for hunting or target work, you must also know how to evaluate the working condition of the guns. Obsolete guns that are not in the collectible class do not resell very well, and usually bring the lowest prices. Some of these include old rifles and shotguns, like the one shown in Figure 3, manufactured by U.S. and foreign firms for mail-order houses. Considerable time and expense are often involved when one of these obsolete weapons needs a replacement part. Often, the only solution is a handmade part, which can be quite costly, depending on how long it takes to make it.

One common problem with some of the obsolete pump and semi-automatic shotguns manufactured for chain stores is that the operating handle bar breaks. Apparently, a low-grade steel was used in these bars. Replacement parts are no longer available from the manufacturer, so existing parts must be repaired or new parts constructed by hand. Some owners of these guns have taken the operating bar to a local welding shop and had the parts brazed together. However, the high heat required to braze the parts together often softens and weakens the metal even more, so the parts usually break again soon.

Repairing these bars requires that the weak metal be cut away and a new piece be silver-soldered (with heat not exceeding 1,100° F) and then shaped to operate properly. The job costs about $35 or more, and the gun is not worth $100.

Some Spanish and Italian double-barrel shotguns of recent manufacture are in this same category. The manufacturer is either out of business or has started making other models, or the importer has dropped the line. Under these circumstances, replacement parts are nearly impossible to locate. Profits made on guns that later prove irreparable are not worth the customer dissatisfaction that follows. All guns can usually be repaired by a capable gunsmith, of course, but at current labor prices, it is usually not worth the expense. Avoid these types of guns.

DEALER'S RESPONSIBILITY

When you take a used gun in on trade or purchase a used gun outright, it is your responsibility to make certain the gun is safe and functions properly before reselling it. Often, a used gun is traded or sold because it does not function correctly. For example, the extractor may be damaged, the locking lugs may be worn, or the fired cases may show head separation or extruding primers. If these conditions exist, the gun probably has excessive headspace and needs to be corrected. If an inexpensive gun does have headspace problems, it requires either that the barrel be set back or that the gun be rebarreled. Both jobs often cost more than the gun is worth.

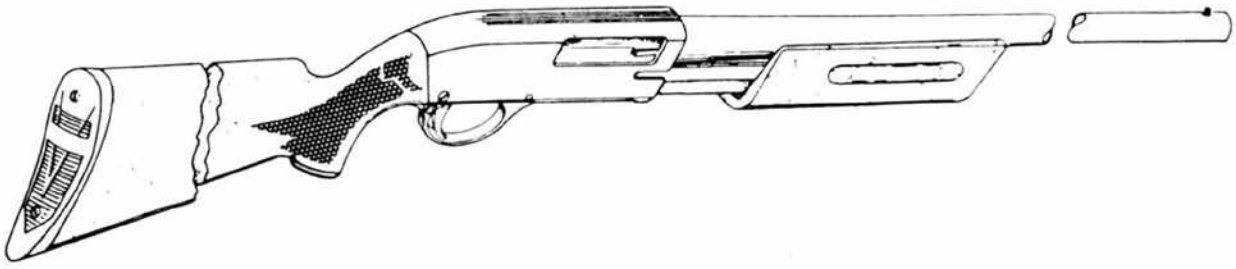


Figure 3*: High Standard Arms once made thousands of inexpensive shotguns for mail-order houses.*

Trigger pull may be a problem. If the trigger pull is too heavy, it can usually be lightened fairly easily. If it is too light, it could mean a simple trigger adjustment (Figure 4). However, a light trigger pull can also mean excessive wear on the trigger and sear, or both. You must decide whether the gun is worth the price if the trigger and sear have to be replaced.

You should always check to see if the empty gun "fires" when the bolt closes or when the buttstock is lightly tapped on the floor. Place the safety on, then off, and see if you can make the gunfire by twisting the bolt and/or exerting pressure against the hammer or the cocking piece. If the gun fires (causing the firing pin to fall) under any of the above circumstances, do not buy or sell it until you know the problem and the estimated cost of repair.

Rechambering a modern rifle from one high-intensity cartridge to another is perfectly acceptable, as long as the work is done correctly. However, any collector value is usually lost when such a conversion is made. Examine converted weapons carefully before buying, giving consideration to the quality of the conversion and several other factors, such as age of the gun, type of conversion, etc.

A Winchester Model 92 rifle in good condition is considered safe when correctly converted to handle .357 Magnum cartridges. Hundreds of these conversions have been made. However, this same conversion made to a Winchester Model 73 could be hazardous.

Be aware of conversions of older rifles (those manufactured before 1930). Some of these guns were made of soft steel, and while safe for the cartridges for which they were originally chambered, they were not stressed for modern loads. Unless the serial number indicates that the converted gun is of fairly recent manufacture and/or is in excellent condition, it is usually best not to buy it.

When buying a modern gun for shooting, always check the bore to make sure it is in good shape. If it is not, it is best not to buy the gun unless you can afford to rebarrel it. Rust in rifle bores leaves pits which cannot be removed, and although the gun may still be accurate, guns in this condition are always more difficult to sell than those with good bores. Rust is often an indication that the entire gun has been neglected.

A loose rifle action or a break-open shotgun action with excessive play can have many causes: firing high-pressure Magnum loads, wear, abuse, or improper gunsmithing. When such a condition exists, the cost usually prohibits having the problem repaired, except in high-quality firearms.

To check for excessive play, open the action on the shotgun, holding the forearm tightly in your left hand and the grip tightly in your right hand. Twist in opposite directions; you should be able to detect any "play." Also check the hammer sears as shown in Figure 5.

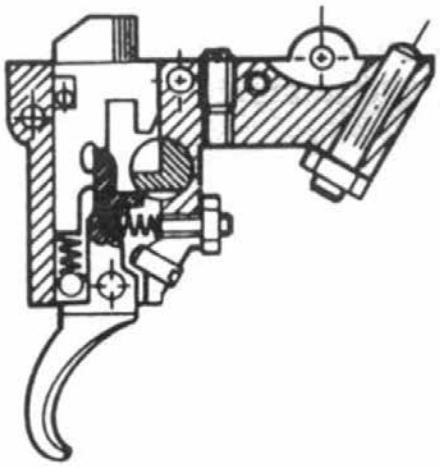


***Figure 4**: Rifles with adjustable triggers can be adjusted in minutes.*



***Figure 5**: Beware of exposed hammer models with double hammer sears. Often, one of the sears is broken. Repairs can be made by welding, but you must consider the time involved and adjust your offer accordingly.*

Check bolt-action first with the bolt open, then with it closed. Twist and jiggle the cocking piece and bolt; you should be able to detect excessive wear. Some will even "fire" when the cocking piece is twisted. Such guns are obviously in need of repair, and you should take this into consideration when trading.

There are several models of guns that, although in good condition, are not very valuable because ammunition for them is hard to find. This category includes the 7.65 Argentine Mauser, shown in Figure 6. Norma manufactures ammo in this caliber, but it costs over $1 per round. However, some shooters can use this scarcity of ammo to their advantage. Let us assume that a person wants a centerfire rifle to use once a year during deer season; he or she does not care to use it any other time. Any bolt-action centerfire rifle in good condition will cost over $200 if chambered for a modern, readily available cartridge. In this case, it may pay to buy a rifle chambered for an obsolete cartridge and pay the premium price for the hard-to-find ammo, since a box of 20 cartridges will probably last for years.

Brass for most obsolete centerfire cartridges can be formed from existing cartridges and then reloaded. In fact, in recent years, some small firms have started manufacturing obsolete brass. If there is a way to save money by buying a particular rifle chambered for an obsolete cartridge, this could work to your advantage. However, as a rule of thumb, obsolete guns with little or no collector value should be avoided or bought at a low price.

In general, you should only purchase used guns that are in good condition and that will sell quickly if you ever decide to get rid of them. If work is required to make a particular gun safer, more accurate, operable, or presentable, make sure you take into consideration the cost of this extra labor and parts. Remember, it is best to pass up a marginal bargain, or one that you are not sure of, than to buy and lose money because the gun will not perform the way you want or sell at the price you expect.

SELF-TEST QUESTIONS

Please check your answers on page 22.

1. ***True or False*. Most gun dealers can make a living at trading in used guns with only a 5% profit.**
2. **Name one common problem with slide-action and semi-automatic shotguns once offered by the mail-order houses and chain stores.**
3. **When you resell a used gun that you have purchased or taken in on trade, what is your responsibility?**
4. **What part is sometimes broken on the hammer when exposed hammer models are involved?**



***Figure 6**: The Argentine Mauser is perfectly safe (in good condition) with the cartridge for which it was originally chambered. However, if rechambered for a cartridge with higher breech pressure, it may not be safe. Carefully inspect all conversions.*

Shotgun Trading

High-quality shotguns — like the Parker, L. C. Smith, and Winchester Model 21 — have always been in demand by collectors. As these guns become scarcer and the number of collectors multiplies, many people are starting to collect other types of modern firearms. Especially popular are the shotguns manufactured before 1964. By the early 1960s the firearms industry was struggling due to the rising cost of labor. Many manufacturers were losing money on every gun they turned out and a solution had to be found if they were to stay in business. The need for machine-produced guns with a minimum of hand labor seemed to be the only answer; but would people buy these guns?

A survey conducted about that time by the firearms industry revealed that only approximately 10% of the market consisted of people who appreciated and demanded fine handiwork. The other 90% were satisfied with less artistry, as long as the firearm was safe, inexpensive, looked fairly decent, and was capable of reasonable hunting accuracy. As a result, gun manufacturers began mass-producing machine-made guns with burned-in checkering patterns on the stocks, stamping parts out of sheet metal, molding some parts out of plastic, and using aluminum and pot metal in castings formerly made of machined steel. The artistry found in American firearms made before 1964 is rarely equaled today. Hence, there has been a growing collector demand for these guns.

However, there were several models of shotguns that were just not designed for mass production solely by machines. Most of these have succumbed to the high cost of labor and materials. Winchester tried to continue making its Model 12 and Model 21, but these finally became too costly to manufacture. Now the Winchester Model 21 is available on special order from U.S. Repeating Arms Company from their custom shop at a starting price of over $10,000.

In 1960, a standard-grade Model 12 Winchester shotgun carried a retail tag of about $55. In 1963, the price of the same gun jumped to $110. By 1968, when the Winchester Model 12 was available only in Super Pigeon Grade, the price was $825 — too much for the average hunter.

The Winchester Model 12 is still sought after by collectors, and good specimens sell for at least $400 in standard grade. Of course, the higher grades sell for much more.

Even the single-shot Winchester Model 37 (Figure 7), which retailed for about $30 at the time it was discontinued, will bring an average price of $150. It sometimes sells for $600 or more for the rarer smaller gauges.

EVALUATING CONDITION

Many vintage European and English double-barreled shotguns are not intended to handle Magnum shotshells, even when the barrels are made of fluid steel. They will take them for a while, but regular shooting with high-velocity or Magnum loads will eventually result in a loose action. These guns are fine for upland game shooting with light loads. In fact, many hunters cannot think of a better firearm than a light double 12 or 20 gauge for this type of hunting. These guns handle and point nicely, are not bulky, and weigh quite a bit less than their autoloading or slide-action counterparts.

To check for looseness in a single- or double-barreled shotgun, hold the gun with one hand on the fore-end and the other on the buttstock at the grip. By twisting your hands in opposite directions, you should be able to detect any play. Headspace can be checked by holding the gun up to the light so you can sight at the gun where the barrel meets the standing receiver. If you can see light through this gap with the action closed, the gun is probably dangerous to fire. You can also use a standard blade-type feeler gauge (the kind mechanics use) to check the gap between the barrel and the standing breech.

If any of the above conditions exist, they will have to be corrected before the gun can be used safely, and of course, the price you offer should be set accordingly. If the shotgun is an inexpensive model, you can tighten the action by peening lightly around the semicircular cutout just behind the edge of it (Figure 8). If this is done correctly, and if looseness is not excessive, the metal will be displaced and moved slightly forward to close the gap. When the pivot-pin junction is tight, smooth

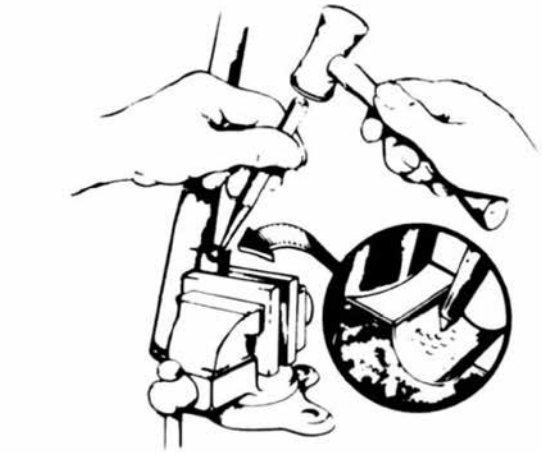
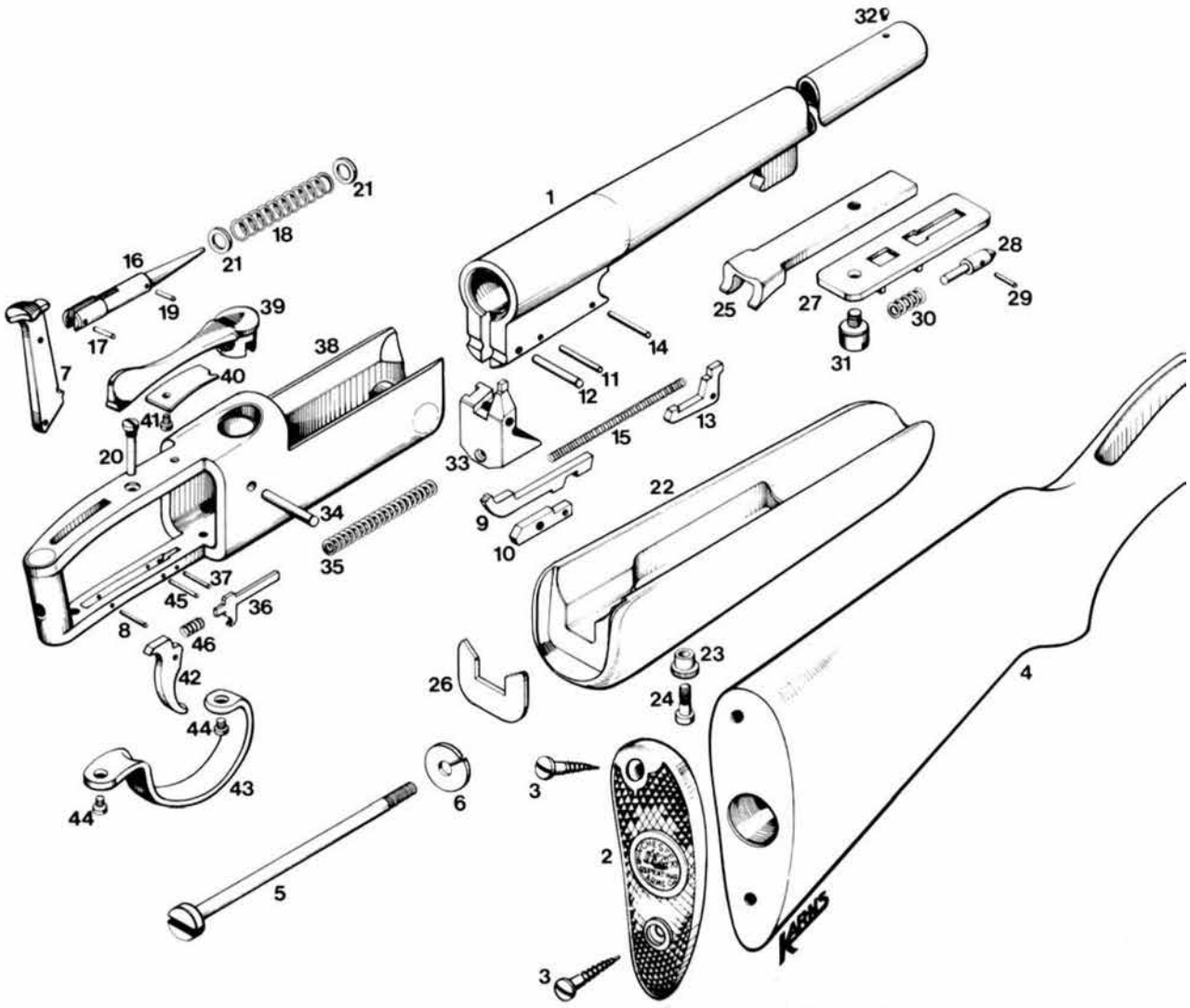


Figure 8: *Inexpensive single and double-barreled shotguns can be tightened by peening around the pivot lug.*



Parts List

Key No.	Part No.	Part Name
1	137	Barrel
2	1637	Buttplate
3	1737	Buttplate Screws (2)
4	1137	Buttstock
5	1437	Buttstock Bolt
6	1537	Buttstock-Bolt Washer
7	1837	Cocking Lever
8	2037	Cocking-Lever Pin
9	2237	Extractor
10	2737	Extractor Guide
11	2837	Extractor-Guide Pin, Front
12	3037	Extractor-Guide Pin, Rear
13	3437	Extractor Sear
14	3537	Extractor-Sear Pin
15	3837	Extractor Spring
16	4037	Firing Pin
17	4137	Firing-Pin Connecting Pin
18	4237	Firing-Pin Spring
19	4337	Firing-Pin Spring Pin
20	4437	Firing-Pin Spring Stop Screw
21	4237A	Firing-Pin Spring Washers (2)
22	4537	Fore-end
23	4837	Fore-end Escutcheon
24	4937	Fore-end Screw
25	5037	Fore-end Shoe
26	5337	Fore-end Shoe Liner
27	5637	Fore-end Shoe Retainer
28	5737	Fore-end Shoe Retainer Plunger
29	5837	Fore-end Shoe Retainer Plunger Pin
30	5937	Fore-end Shoe Retainer Plunger Spring
31	6037	Fore-end Shoe Stud
32	8937	Front Sight
33	6437	Lock
34	6737	Lock Pin
35	7037	Lock Spring
36	7137	Lock-Spring Guide Rod
37	7137A	Guide-Rod Stop Pin
38	6137	Receiver
39	7237	Top Lever
40	7537	Top-Lever Retainer
41	7537A	Top-Lever Retainer Screw
42	7737	Trigger
43	7937	Trigger Guard
44	8037	Trigger-Guard Screw (2)
45	8137	Trigger Pin
46	8237	Trigger Spring

Figure 7: *The Winchester Model 37 shotgun retailed for about $30 when it was discontinued. Today it is valued at $150 and up.*

the sides of the lug where the opening has been peened with a pillar file. On the better grades of shotguns, more care should be used. Raising indentations with a punch directly in the semi-curved lug will hide the work, but this peening should be even in order to make the barrels open and close smoothly.

A loose action can also be caused by a worn pivot pin, requiring the original pin to be replaced with a new one. Since the strength and proper function of the action depends on this pin, you must be extremely careful when performing this job. This is definitely not a job for an amateur. You can estimate at least a $35-$50, or higher charge for this installation, so price your shotgun accordingly.

Some older American, British, and European doubles manufactured between 1910 and 1930 are chambered for non-stand 2½" (12-gauge) shotshells, resulting in high pressures and blown patterns when standard 2¾" shells are used. You can correct these chambers with a shotgun chambering reamer, but remember — you must buy the gun at the right price in order to make a profit.

MODELS CURRENTLY IN DEMAND

In many areas, single-shot, break-open shotguns move relatively well if the price is right. The now-obsolete H&R Topper models in good condition will sell for $50-$75; a Winchester Model 37 will sell for $150 and upward; and an Iver Johnson Champion in good condition will go for around $90. It is hard to get more than $50 for the cheap mail-order guns that are circulating under various brand names such as White Powder Wonder, World's Challenge, etc. These guns have been used strictly as utility guns. Many are in poor condition with loose actions, and are therefore unsafe. If one is in relatively good condition, a dealer can normally buy it for $25 or $30 and sell it for $50. Models requiring extensive repairs should be saved as "parts" guns.

Used double-barrel shoguns vary greatly in price — from as low as $50 to as high as $100,000 — depending on the make, model, condition, etc. Around 1900, many double-barreled hammer, breech-loading shotguns were manufactured by various firms for the mail-order houses and local hardware stores, many carrying Damascus barrels. However, they are currently in demand as wall hangers, and the cheaper grades in relatively good condition sell for $75-$175. Those made by Parker Brothers sell for as much as $500.

The better grades of these exposed-hammer shotguns include L. C. Smith, Parker Brothers, Ithaca, Baker, Greener, Norwich, and Remington No. 3 Grade. When fitted with Damascus barrels, none of these guns will sell for much over $200. However, if equipped with steel barrels, and if they are shootable, the price usually doubles and sometimes triples.

CRESCENT FIREARMS COMPANY

The Crescent Firearms Company was founded in 1888 and operated in Norwich, Connecticut. It has been said that this company was the most prolific of all manufacturers of private label guns, producing at least 400 different brand names.

In 1893 H&D Folsom Arms Company of New York City purchased Crescent. This firm sold guns manufactured by Crescent under a variety of names. In fact, if a certain number of the same model of gun was ordered, the buyer could have almost any label he or she wished stamped on the arm. For this reason, many hardware stores of the time, which sold dozens of single- and double-barreled shotguns each year, had their own firm name stamped on the guns — causing even more confusion among gun collectors. The following shotguns are known to have been produced by the Crescent Firearms Company and carry any of the brand names or private labels in the list. In effect, all of these double-barreled, side-by-side shotguns were identical except for the names stamped on them. The same was true for their single-shot, break-open models.

T. Barker
Barker Gun Company
Bellmore Gun Company
C. G. Bonehill
Carolina Arms Company
Central Arms Company
Cherokee Arms Company
Chesapeake Gun Company
Columbian New York Arms Company
Compeer
Cruso
Cumberland Arms Company
Elgin Arms Company
Elmira Arms Company
Empire
Empire Arms Company
Enders Oak Leaf
Enders Royal Service
Essex
Faultless
Faultless Goose Gun
F. F. Forbes
C. W. Franklin
Harrison Arms Company

Hartford Arms Company
Harvard
Henry Gun Company
Hermitage Arms Company
Hermitage Gun Company
Howard Arms Company
Hummer
Interstate Arms Company
Jackson Arms Company
Kingsland Special
Kingsland 10 Star
Knickerbocker
Knox-All
Lakeside
J. H. Lau & Company
Leader Gun Company
Lee Special
Lee's Munner Special
Liege Arms Company
J. Manton & Company
Marshwood
Massachusetts Arms Company
Metropolitan
Minnesota Arms Company
Mississippi Valley Arms Company
Mohawk
Monitor
William Moore & Company
Mt. Vernon Arms Company
National Arms Company
New Rival
New York Arms Company
Nitro Bird
Nitro Hunter
Norwich Arms Company
Not-Nac Manufacturing Company
Occidental Arms
Oxford Arms Company
C. Parker & Company
Peerless
Perfection
Piedmont
Pioneer Arms Company
Quail
Queen City
Rev-O-Noc
W. Richards
Charles Richter
Rickard Arms Company
Royal Service
Rummel
St. Louis Arms Company
Shue's Special
Sickels Arms Company
Southern Arms Company
Special Service
Spencer Gun Company
Sportsman
Springfield Arms Company
Square Deal
Stanley
State Arms Company
Sterling
Sullivan Arms Company
Ten Star
Ten Star Heavy Duty
Tiger
U.S. Arms Company
Victor
Victor Special
Virginia Arms Company
Volunteer
Vulcan Arms Company
Warren Arms Company
Wilkinson Arms Company
Wilmont Arms Company
Wilshire Arms Company
Wiltshire Arms Company
Winfield Arms Company
Winoca Arms Company
Wolverine Arms Company
Worthington Arms Company

PRICE TRENDS

No one can predict the future, but by gathering and analyzing certain statistics, one can come close to guessing the outcome of an event. This is true of firearm trends.

To give you an idea of how the trend in used shotgun prices has been going over the past 20 years, most quality shotguns have increased in price more than 400%; the cheaper models have increased from 62% to 188 percent. For example, in 1972, the average used gun price for an L. C. Smith Premier shotgun in excellent condition was $2,700. Today, it is worth more than $10,000. Lower-priced guns, like the Savage Model 430 shotgun, brought an average used gun price of $115 in 1972; today, the same model is valued at over $500.

Used shotgun prices during the 1990s seem to have leveled out, and they are not likely to increase as rapidly over the next 10 years as they did the decade before. But again, nobody knows for sure.

SELF-TEST QUESTIONS

Please check your answers on page 22.

5. ***True or False*. Shotguns with Damascus barrels usually bring less than their counterparts with steel barrels.**
6. **What is the name of the firearms company that once produced at least 400 different private label shotguns?**
7. **Name one of the most common problems found in older single- and double-barreled shotguns.**
8. **What was the approximate retail price of a Winchester Model 37 single-shot shotgun at the time it was discontinued?**

Rimfire Rifle Trading

It is quite possible that more .22 rimfire rifles are bought and sold each year than any other type of rifle. While many of these are sought by collectors, most are working guns, which means they are used for training young shooters, for target work, or for hunting small game. Since .22 rimfire ammunition is the least expensive of all, this rifle group is used the most for plinking or target practice in this country and abroad.

MODELS CURRENTLY IN DEMAND

Pre-1964 Winchester rimfire rifles, like the one in Figure 9, are sought by many collectors. Prices for these models have risen sharply in the past few years. In 1964, Winchester and other manufacturers changed from a machined receiver to a stamped receiver.

The early Stevens single shots, such as the Walnut Hill and Armory Model, are also commanding high prices. But the rifles that bring the most money are the high-quality match rifles like the Winchester Model 75 Target and the Winchester Model 52 in its variations.

For small-game hunting and plinking, the .22 rimfire semi-automatics outsell all others by a wide margin. You will probably see more Savage-Stevens Model 80 rifles on used gun racks than any other type. As a working gun, the Savage-Stevens seems to be most popular, with Marlin semi-automatic rimfires holding a close second. However, few people are interested in actually collecting this model.

In comparison to the high collector interest in high-quality shotguns and certain centerfire rifles, veteran collectors have traditionally shown little interest in rim fire rifles, except for rimfires manufactured before 1920, such as the Winchester Model 1873s, Colt slide-action repeaters, etc. The more conventional rimfire rifles were usually purchased only for hunting, target shooting, and plinking. However, during the past few years, the popularity in rimfire rifle collecting has increased tremendously and is still rising at a phenomenal rate.

There are several reasons for this upsurge. First, the increasing costs of all collectible centerfire rifles require some serious thinking on the part of the buyer. Gone are the days when you could purchase 10 pre-1964 Model 94 carbines for $35. Now one of these guns costs over $200. A Winchester Model 86 will go for over $1,000 in good condition — too much for the average collector to spend regularly.

Second, the growing numbers of collectors have bought an unbelievable quantity of firearms, and today's avid collector can become frustrated easily and bored by the lack of unusual or exciting acquisitions.

The third and most important reason is the availability of rimfire rifles and the opportunity to get a very good buy. There are many .22 rimfire rifles in use today, most of which have been around for a long time. Some owners who use these rifles as tools (like a farmer) are interested in trading them for more modern arms that will be more useful. To illustrate, many of the old bolt- action rimfire rifles are not easily adapted to scope sights — the bolt will hit a top-mounted scope when the action is operated, many eject out of the top of the action, and the receiver must be drilled and tapped for scope mounts. Such an installation could cost $25-$35. Rather than pay this amount, the owner would probably choose to trade in the gun for a new one. Transactions like these occur daily. A collector of .22 rim fire rifles can go into a used gun shop two or three times a week and usually find some new items on the shelves every time.

As with other types of firearms, the pre-1964 rimfire rifles are in demand the most. Winchester, Remington, and Savage-Stevens are the best sellers. Rifles such as Noble, J. C. Higgins, High Standard, and even the late model Winchesters (Models 250, 270, 150, and 290) have little collector value. All are good shooters, though, and are highly recommended as a first gun or for hunting or plinking. However, you may find that some of these models have poor accuracy, and malfunctions are common. Parts are also hard to obtain particularly for those models that were specially made for the mail-order houses.



***Figure 9**: Virtually any Winchester rimfire in good condition and manufactured before 1964 is currently in the collector status.*



***Figure 10**: The first Winchester semi-automatic rifle — the Model 1903 — was invented by Thomas C. Johnson.*

Generally speaking, virtually any Winchester rimfire rifle in good condition and manufactured before 1964 is in the collector status and should make a good investment. The first .22 rimfire repeating rifle was the Model 1873, but this rifle was relatively heavy and expensive and never gained much popularity as a working gun. Despite their unpopularity, rifles such as these demand the highest prices from collectors of rimfires.

You should be aware of some of the other Winchester rimfires that have collector value. The Model 90 rimfire, for example, was light, relatively inexpensive, and could hold 11-15 cartridges, depending upon the type used. Nearly one million of these rifles were manufactured. A shorter version of this model, called the Model 06, came out in 1906. Both the Model 06 and Model 90 were popular for gallery use as well as for plinking and hunting small game. In 1932, Winchester came out with an improved version of the Model 90, the Model 62. Winchester also developed a concealed hammer pump in 1932, the Model 61.

The first Winchester semi-automatic rifle, shown in Figure 10, was invented by Thomas C. Johnson and was called the Model 03. Earlier models were chambered only for the .22 Winchester Automatic cartridge. At this writing, cartridges are still available at a retail price of about $15 per box. So if you are in the market for a plinking rifle, this model obviously would not be first choice. In 1933, this rifle was revamped, chambered for the .22 Long Rifle, and renamed the Model 63.

A new semi-automatic rifle was introduced in 1939. It was chambered for .22 Shorts in the Gallery Special model. In 1940 the .22 Long Rifle chambering was added for sporting rifles.

The Model 1900 single shot was Winchester's first bolt-action rimfire rifle. Through various improvements, it became known as the Model 02, and then the Model 04. In the later version, a thumb-trigger rifle was introduced which had no trigger or trigger guard. Instead, a thumb latch released the firing mechanism. This rifle was eventually called the Model 99.

Other Winchester bolt-action rifles include Models 58, 59, and 60. The Model 60 was later revamped to become the Model 67. Then came the Model 52, Model 75, and other models suitable for target work.

The development of Remington products closely paralleled that of Winchester; that is, they too brought out pumps, autoloaders, bolt-actions, etc. However, many shooters felt that the quality of Remington rifles was not quite up to par with the Winchesters. This may or may not be true, but at the present time, Winchester arms are selling for more than Remingtons. For example, the Winchester Model 61 slide-action rifle in excellent condition is worth about $350. Remington's Model 12 slide-action is valued at around $200.

Rifles of other manufacturers have yet to reach the stature of Winchester and Remington rimfire rifles. However, as the supply of these more desirable arms diminishes, the less-pursued ones are certain to increase in value. This might be the avenue to follow if you are considering a reasonably priced gun collection now, which you hope, will payoff in the future.

HOW TO EVALUATE CONDITION

An earlier lesson covered the NRA method of grading firearms using the terms "Excellent," "Fair," "Good," etc. Since an "antique excellent" is different from an "excellent" modern gun, many professionals now use a different method to grade firearms — namely, the percentage of original factory finish remaining on the gun. Any method you employ will take some practice, but eventually even the novice will be able to tell the approximate amount of bluing remaining on the gun.

Of course, the condition of the wood is also taken into consideration when pricing used guns, but most collectors consider the bluing for determining the basic condition.

After you have some experience, you will learn that some types of firearms wear differently than others. Bluing on some arms will wear off first in a particular location, while on others this location varies. Besides the muzzle, these locations are usually where the gun is touched most by the shooter's hands or body. In a tubular magazine rifle, for example, the bluing will be worn off at the top of the magazine tube where the shooter has gripped it to unscrew the magazine tube.

After you examine and evaluate the outside condition, you should inspect the bore. A rifle that will not shoot accurately is practically worthless. Even if the gun is solely for a collection and will probably never be fired, no one will pay top dollar for it if the gun will not shoot as it should.

When looking for a serviceable rimfire rifle for hunting or plinking, you will want to run several tests with it to make sure it is functioning properly. If you are purchasing the gun from a dealer, be sure to get a guarantee that the gun will function properly. If it does not, see that the dealer agrees to repair it or will pay to have it repaired.

The most common malfunctions of rimfire rifles include burred or scratched chambers and peened muzzles. Repeating and semi-automatic rifles can misfeed due to hardened grease and foreign matter in the receiver and extractor recesses. In these areas, the problem is compounded by the lubed ammunition and by the comparatively small size of the various action recesses.

In most cases, ailments in .22 rimfire rifles can be corrected by a good cleaning and/or the replacement of a minor part. Feeding problems, for example, can be caused by dents or debris in the magazine tube; weak or broken magazine springs; bent, broken, or blocked cartridge stops and cutoffs; and worn carriers or carrier cams. Faulty extraction and ejection are most often related to badly fouled or burred chambers or to jammed extractor springs.

As mentioned previously, many problems associated with repeating rifles can be corrected by a thorough cleaning and degreasing, so make this your first operation. Strip the gun down to its basic action components and clean and degrease them thoroughly. Once the parts are clean, those requiring replacement or touching up are fairly easy to detect.

PRICE TRENDS IN RIMFIRES

The .22 rimfire rifle has been a relatively low-priced firearm with the exception of the higher-grade target rifles. Even the better English and European gunmakers who made the finest double shotguns and drillings seldom put forth the same effort when building a .22 rimfire rifle. There were exceptions, of course, but as a general rule, 22s never got the attention that their bigger-bore counterparts did.

SELF-TEST QUESTIONS

Please check your answers on page 22.

9. *True or False*. **Most sporting rimfire rifles originally fell into the low-price category when compared to the big bores.**
10. **What is the model of Winchester's first hammerless .22 slide-action rifle?**
11. **Who invented the first Winchester semi-automatic rifle?**
12. **What was the model of Winchester's first semi-automatic rimfire rifle?**

Centerfire Rifle Trading

Second only to high-quality shotguns in price increases over the past decade are centerfire rifles. Other than some of the cheap military models, it is difficult to obtain any centerfire rifle these days for under $200. Even the Winchester Model 94 carbine (post-1964 version) that retailed only a few years ago for less than $100 is selling for more than $150 as a used gun.

MODELS CURRENTLY IN DEMAND

Any centerfire rifle in good shooting condition will demand top dollar in the fall, when deer hunting seasons open throughout the country. If you have what might be classified as a working rifle — one that will be used for hunting — the best time to sell is from mid-October until mid-December. This, of course, is not the time to shop for good buys if you happen to be in the market for a working rifle.

Although a lot depends on the locale, most of the better buys on centerfire rifles can be obtained from January to March of each year. There are a couple of reasons for this.

First of all, dealers know that non-collectible rifles will move very slowly for the next nine months, and many will be willing to lower their prices at this time of year.

Second, there is one factor you might not realize even exists. Frequently, construction workers live in rural areas and commute to the city to work. These workers are sometimes laid off from their jobs during the winter months, when adverse weather conditions prevail. They might become short of cash before the work picks up again in the spring, and they know that firearms can bring in some money for them. The hunting season is over and they have plenty of time to buy more guns before the next season. Each year from about January 15 through March or the first of April, most gun shops receive dozens of phone calls and visits from such workers who want to sell their firearms for ready cash. Few guns are in the collector status; most are modern arms, such as the Marlin Model 336, shown in Figure 11, the Mossberg bolt-action in .243 caliber, the Sears "Special," or similar items.

Since January to March is a difficult time of year to sell centerfire rifles, customers should not pay top dollar for them. Discount them about 40% because they will probably have to be "carried" until the next hunting season. This means interest on borrowed money and, at today's rates, this can add up. However, by the same token, if a customer is interested in buying a used centerfire rifle during this time, he or she can be assured of getting a good price, about 20% less than he or she would have to pay for the same rifle in the fall.

In the hunting classification, Remington centerfire slide-actions and semi-automatics are the most popular for woods hunting in the East, followed very closely by the lever actions. The Marlin 336 seems to outnumber the Winchester Model 94 about 3 to 1 in certain areas because of its side ejection, which allows a scope sight to be mounted directly over and in line with the bore. On the Winchester Model 94 (prior to the Angle-Eject models), the scope must be offset to allow for the cartridge ejection out of the top of the receiver.

Hunters in the western part of the country stick with the bolt-actions for greater accuracy on the longer shots often necessary in flat country.



Figure 11: *The Marlin Model 336 seems to outnumber the Winchester Model 94 about 3 to 1 when a lever-action deer rifle is desired.*

From the above discussion, it would seem that different locations would have varied prices on certain types of firearms. This is true to a certain extent, but there is not enough difference in price to justify driving or flying 2,000 miles just to buy one gun.

For collectors, Winchester arms are the best, and any of those that bear factory engraving, deluxe stocking, or a presentation inscription command a substantial premium. The best-known Winchester inscriptions are the "One of One Thousand," "1 of 1000," and "One of One Hundred" on premium-grade Models 1873 and 1876 rifles. If such a gun can be authenticated as a premium-grade factory issue with any of the above inscriptions, and if it is in good condition, you have a firearm worth $45,000 or more. But be cautious when purchasing such an arm. It is very easy to have an engraver do inscriptions on any rifle, and the practice has been done more than once.

Side-by-side double-barreled rifles are very costly, especially those made by Holland & Holland, Westley Richards, and similar English gunmakers. Sporting rifles manufactured by Mauser are now bringing top dollar, as are the Mannlicher-Schoenauer models.

EVALUATING CONDITION

Centerfire rifles are evaluated like any other firearm— usually by the percentage of bluing remaining on the gun. The stock and bore also play important roles in determining final price, but the general condition is usually evaluated on the basis of original bluing. Note that we said "original." A refinished firearm will bring less money than one in original factory condition if it is in the collector status. However, a modern centerfire rifle that has no collector value will usually bring more money if it is professionally refinished rather than if it is rusty and in poor shape.

Bolt-action centerfire rifles seldom need repairs, even if misused, but occasionally a problem will develop that requires an expert's attention. Some of the problems to look for include poor accuracy; binding breech bolt, improper feeding, misfiring, defective safety, failure to extract, and failure to eject. Too much headspace is also common in some military arms.



Figure 12: *Use headspace gauges to test used military weapons.*

Of these problems, excessive headspace is the most serious. The other malfunctions will prevent the gun from operating, but are seldom dangerous to the shooter. Excessive headspace, on the other hand, can endanger the shooter as well as bystanders.

Bolt-action rifles have been the standard military arm for many countries for nearly 100 years. Many of them were imported to the United States, distributed through gun dealers, and now belong to individuals. The majority of these guns were checked by the distributors, and the bad ones were rejected and dismantled for spare parts. The better ones were sold for shooting. However, some of the rejects happened to get through and many have "let go," sending hot gas and flying brass particles back into the shooter's face. Therefore, before firing any foreign military weapon, always check the headspace with a gauge like the ones in Figure 12. Better yet, check it before buying the gun. If the headspace does need to be corrected, you are better off not buying the rifle. Occasionally, a headspace problem can be corrected by installing a slightly over-long bolt; otherwise, the problem must be solved by setting the barrel back.

A defective safety should also be corrected immediately. In most cases, this problem can be traced to a worn or altered cam on the firing pin. If the safety binds, try filing the bearing point on the firing pin, taking only a small amount of metal away at a time until the problem is corrected. If the safety is tight in the bolt sleeve, it may be fitted, but usually a new safety is suggested. When such problems are found, an adjustment in the selling price of the gun is warranted.

Centerfire single-shot rifles are in great demand. Most use the falling-block design, and some have very complex mechanisms, requiring some very expensive repairs. So check them out thoroughly before you reach a deal.

Although a collector's item, the Remington Rolling Block single-shot rifle is low on the list when it comes to value. Most of these should be retired to the wall rack and not fired. However, they can be made to shoot cartridges of moderate pressure by using one or more of the following suggestions: bush the firing pin (add bushings to make the firing-pin hole smaller), reface the breech blocks, or adjust the trigger pull. You will also want to give them a very close examination to detect any hairline cracks that may be present in the action or parts.

The worst, and most common, problem that occurs in the older centerfire lever-action rifles is looseness caused by wear of moving parts. You will find that some original round holes in parts have become egg-shaped, mortises in the receiver are worn, and metal has been shed from mating surfaces. Any of these defects can lead to malfunctions, making the gun unsafe.

You may encounter feeding problems caused by dented, dirty, or corroded magazine tubes and/or weak magazine springs. Recesses in the receivers are prone to collect bits of debris and foreign matter which, when combined with gun oil and grease, cake and gum up the action, causing feeding, extraction, and ejection problems.

The third most common problem in older lever-actions is excessive headspace. These rifles lock up at the rear of the sliding breech bolt and, after much firing, stretching occurs, causing excessive headspace. If you are buying one of these rifles, it is best to check it out thoroughly before closing the deal.

Malfunctions in slide-action rifles are second in frequency only to the autoloaders. The biggest cause of problems with both of these action types is the presence of dirt, dust, and assorted debris that, when combined with gun grease and oil, prevent proper operation. This is really not a serious problem, since most of these malfunctions can be corrected by giving the gun a complete cleaning. However, if you find a gun in this condition, you'd better inspect the bore before buying it. Chances are an owner who has neglected cleaning the receiver has not kept the bore in good shape, which means it may be badly leaded, rusted, or pitted — all conditions which seriously affect accuracy.

Before purchasing a slide-action rifle for hunting, you will want to be reasonably sure the gun feeds properly (does not double-feed); retains cartridges in the magazine; has action bars that do not stick; has an action that locks properly and extracts and ejects as it should; cocks properly; functions safely; and does not discharge when the bolt is closed.

Semi-automatic rifles are becoming very popular for deer hunting in the eastern United States. Unfortunately, these guns have more malfunctions than any other type of action made.

Besides feeding problems, you will find auto-loaders that fail to extract fired cases, some that will not eject, some that will not fire, and others that will not lock up properly. It is difficult to detect all of these problems by just looking at a gun, but we will give you some tips in case you do not have time to test-fire the weapon thoroughly before buying it. Look for marred screw heads. If you find these, chances are the previous owner tried to take the gun apart to fix it for some reason. Operate the bolt. Does it feel free or does it slide roughly? If it slides roughly, beware.

SELF-TEST QUESTIONS

Please check your answers on page 22.

13. *True or False*. **One of the first things you should do before firing an old military rifle, especially one made in another country, is to check the headspace.**
14. **How are most centerfire rifles evaluated as to condition?**
15. **What action design is used by most single-shot centerfire rifles?**
16. **What is one precaution the dealer should use when buying the more expensive centerfire rifles — those valued at $20,000 or more?**

Handgun Trading

No particular time of year appears to be the best for trading in handguns – the business is good all year long. Proposed and enacted firearm legislation is one critical factor that boosts handgun sales. Many people are afraid handguns will be banned in their cities over the next few years, and they want to make sure they have one for self-protection before the laws are passed. Also, with crime increasing at a rapid pace, homeowners who have never owned any type of firearm before are finding that they feel safer with a handgun for protection.

Regardless of the reasons, you can be certain that handguns will be on the best-seller list for a long time to come, and any workable, safe handgun is certain to rise in value over the years.



***Figure 13**: The Glock has become very popular for personal protection*

MODELS CURRENTLY IN DEMAND

The modern handguns most in demand at this writing are those manufactured by Smith & Wesson. German Walthers are coveted, and bring a good sum. The American Walther, distributed by Interarms, is also becoming very popular, but does not command the money that its German-made counterpart does. Other than the Single Action Army Model, Colt revolvers seem to be losing some of their popularity, but their semi-automatics are still selling well.

Both Smith & Wesson and Colt handguns are top quality when compared to most production firearms manufactured today. In testing a Colt Trooper Mark III in .357 Magnum along with an S&W Model 19 (also in .357 Magnum), both obtained about the same smoothness and accuracy.

The SIG is another modern handgun that has doubled in value (and retail price) over the past few years. It is a well-made pistol, but it retails for nearly $1,500. The Walther — selling for much less — is just as good. The Glock is popular with law enforcement agencies, and many civilians are buying these for home protection.

Any of the better handguns are capable of performing the function for which they were intended. Selecting one for yourself or to sell in your shop boils down to preference. Many people want a handgun that is light, compact, and, above all, has good accuracy. You can have all the firepower in the world, but if your gun does not shoot accurately, it will do you no good.

The gun you buy should be one that you are comfortable with and can shoot properly. Both the .41 Magnum and .44 Magnum are difficult to master for beginning handgunners; the .357 Magnum does not have quite as much power, and it is easier to learn to shoot than the larger Magnums. You can use .38 Special cartridges for low recoil and then work up to the heavier Magnum loads.

Of course, if you just want a handgun to plink with, a .22 rimfire is fine. This is not the best choice for self-protection, but it may be better than nothing in a life-threatening situation.

Millions of handguns have been manufactured in the past, and over 50 million of these are currently in the possession of U.S. citizens.

The average handgun is presently purchased in part for self-defense, which means that it is fired very little when compared to those used for competition, plinking, and hunting. These seldom-fired handguns often remain in one family for generations. Then these guns are sold for various reasons and become part of the massive used-gun market. Police departments buy hundreds of thousands of new guns each year. So what happens to the ones that are replaced? In most instances, they are traded as partial payment for the new ones, or else they are auctioned off — usually allowing law enforcement personnel to have first bid on them. Many of these trade-ins enter the used gun market. Add to this the hundreds of thousands of gun enthusiasts, each of whom buys dozens of new guns each



Figure 14: *The Colt Python revolver, when contained in a case with accessories, is now in the collector class. Photo from GunsAmerica.com*

year, and it is no wonder the number of used handguns on the market is overwhelming. The turnover is astonishing.

The condition of these used guns ranges from useless junk to the finest models valued at several hundred dollars, to priceless antiques demanding five-figure prices and more.

The semi-automatic pistols available on the used market may be broken down into several classes. First, there are the rare collector models such as the Lugers, Mausers, etc., which will bring a four-figure price if they are in good condition. The sporting-type .22 rimfire pistols come next; most are manufactured domestically and include the nontarget Colt Woodsman models and variations, plus the similar products of High Standard and Ruger.

Pocket pistols are in a category of their own and include such models as the tiny palm-sized pistols in .22 rimfire and .25 ACE and the larger .32 and .380 ACP pistols by Walther, Llama, and Mauser. The military and police types are typified by the 1911 Colt Government Model and the S&W Model 39, as well as the Walther P38 and similar models.

Revolvers may also be classified as inexpensive plinking and hunting models such as manufactured by H&R, Iver Johnson, and others. The police versions, such as the Colt Trooper Mark II and S&W Model 19 Combat Magnum, have now flooded the market. Then come the competition models that have been customized for a particular shooter — costing $1,000 or more, in addition to the original cost of the arm. There are also "packages" like the one shown in Figure 14. These are specially produced by the manufacturer and bring a premium price.

When buying semi-automatic pistols, you should avoid one particular class: the Spanish semi-automatic pistols manufactured under various names by countless companies from 1910 until the mid-1930s. Such guns were often crudely made and contained the cheapest materials available at the time. Dimensional control of critical areas — like chambers and bore — was very poor, with a tendency to be oversized to avoid high pressures and to facilitate functioning. The principal problems encountered with these handguns are poor design, soft working parts which wear rapidly or damage easily, and substandard quality of work, all of which add up to poor functioning, short service life, and low durability.

PRICE TRENDS IN HANDGUNS

If you compare prices of used handguns sold in the U.S. over the past 10 years, you will find that all have increased to some extent, some more so than others.

Used handguns are usually valued at about 30% below retail price if they are in excellent condition, because new ones of the same model can be readily purchased from dealers. If in doubt about the value of any handgun, see if you can find the model listed in classified ads in shooting publications. This should at least give you a starting price for evaluating a particular model.

SELF-TEST QUESTIONS

Please check your answers on page 22.

17. *True or False.* **Some Spanish semi-automatic pistols manufactured between about 1910 and 1935 should be avoided due to poor materials and workmanship.**
18. **In recent years, what is one reason for purchasing a handgun?**
19. **What action design has been used by the U.S. military for over 80 years?**
20. **Name two manufacturers of .22 rimfire semi-automatic pistols.**

Answers to Self-Test Questions

1. False.
2. The operating rods were often made of low-quality steel and would frequently break.
3 . You must make sure the gun is operating safely before reselling it.
4. The sear notch.
5. True.
6. Crescent Firearms Company.
7. Loose actions.
8. $30.
9. True.
10 . Model 61.
11. Thomas C. Johnson.
12. Model 1903, sometimes called the “03.”
13. True.
14. By percentage of remaining original finish.
15. Falling-block.
16. Watch out for fakes.
17. True.
18. Home protection.
19. Semi-automatic.
20. Colt, High Standard, and Ruger are three.

Lesson Questions

THIS IS LESSON NUMBER 2208.

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 sent 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. **Besides the ability to identify various firearms, which of the following is the most important when trading in used guns?**
   a. Having the correct ammo on hand.
   b. Knowing the external ballistics of the gun in question.
   c. Knowing the internal ballistics of the gun in question.
   d. Knowing how to evaluate the working condition of guns.

2. **Which of the following is the quickest way to tell if a Winchester Model 94 lever-action carbine was manufactured before 1964?**
   a. Two barrel bands are on the pre-1964 models.
   b. The buttplate will always be plastic on pre-1964 models.
   c. There is a finger-link lever screw in the bottom of the finger-link lever on pre-1964 models.
   d. There are no barrel bands on the pre-1964 model.

3. **Which of the following is the most probable cause of loose single-shot, break-open shotguns?**
   a. Firing too many light loads.
   b. Frequent firing of high-pressure Magnum loads.
   c. Improper sights.
   d. Rusty firearm.

4. **Which of the following statements is true concerning obsolete ammo?**
   a. Obsolete ammo can never be formed from existing brass cases.
   b. Obsolete ammo can usually be formed from existing brass cases that are readily available.
   c. All obsolete ammo can always be purchased from dealers in used ammunition.
   d. All firearms chambered for obsolete ammo should be retired, and not fired in the future.

5. **Approximately what percentage of the total firearm market appreciates and demands only high-grade firearms with the finest handiwork?**
   a. 10 percent.
   b. 20 percent.
   c. 30 percent.
   d. 40 percent.

6. **In what year did most manufacturers change from a machined receiver to a stamped receiver?**
   a. 1944.
   b. 1954.
   c. 1964.
   d. 1974.

7. **What American firearm company has probably made more different brands of single- and double- barrel shotguns than any other?**
   a. Winchester Repeating Arms Company.
   b. H&D Folsom Arms Company.
   c. Remington Arms Company.
   d. Mossberg Firearms Company.

8. **Which of the following is the reason the .22 rimfire rifles are in such demand?**
   a. They make excellent long-range varmint rifles.
   b. They make good deer rifles.
   c. Availability of inexpensive ammo with a low muzzle report, and practically no recoil.
   d. It is the smallest caliber readily available on the market.

9. **Who was the inventor of the first Winchester semi-automatic rifle in .22 rimfire?**
   a. John M. Browning.
   b. J. M. Marlin.
   c. O. F. Mossberg.
   d. Thomas C. Johnson.

10. **Which of the following will usually cure feeding problems in semi-automatic rimfire rifles?**
    a. Frequent and thorough cleanings.
    b. Frequent firing until the problem is solved.
    c. Changing ammo.
    d. Using only lead bullets.