

Fine Art Photography As An Investment

Forbes

"Collectors of fine photography have plenty to smile about."

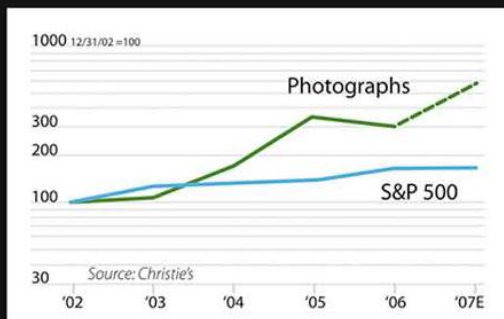
The category, says Charles Dupplin, of specialty art insurer Hiscox, has performed "wonderfully" for the last five years. "People have decided photographs are art."

We see a considerable increase in the number of collectors. Most are quite new, so there's quite a bit of uncertainty; but there is room for good quality photographs to continue to appreciate." In October, a work by Robert Frank, "Trolley, New Orleans" 1955 sold for more than \$623,000 (pre-sale high estimate: \$25,000), setting a new world-auction record.

At Sotheby's, records were set for Imogene Cunningham, Herb Ritts and others.

—Alan Farnham

THE MONUMENT VALLEY



A widespread economic slowdown could start to cool the market for art and collectibles. But until then—ouch! It's hot. If five years ago you'd had the perspicacity or good luck to buy the right Wyeth painting, snuff bottle, duck decoy, Fabergé egg, piece of contemporary art, Old Master painting or antique bank note, you today could be thumbing your nose at the S&P 500. Then again, if you'd bought a 19th-century painting or silver punch bowl, you might not. What categories of art and collectibles performed best? Which worst? Find out in the information that follows.

(Sales figures, from Christie's, are for U.S. sales only, except where noted. Forbes' estimates for 2007 sales are based on Christie's half-year results, except where noted.) Alan Farnham and Susan Adams 12.07.07