

Valuation of Rare Books

Professor Cleland ▪ April 2020

Vocabulary

James Boswell & Samuel Johnson:

Extant:

Holy Grail:

Paladin:

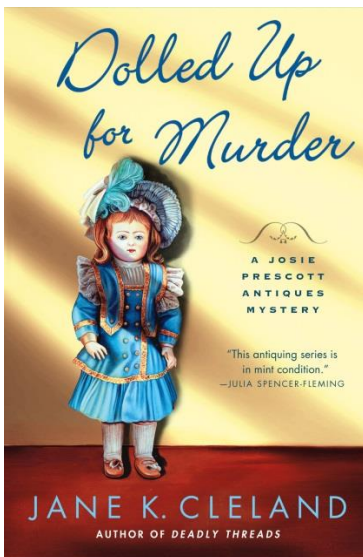
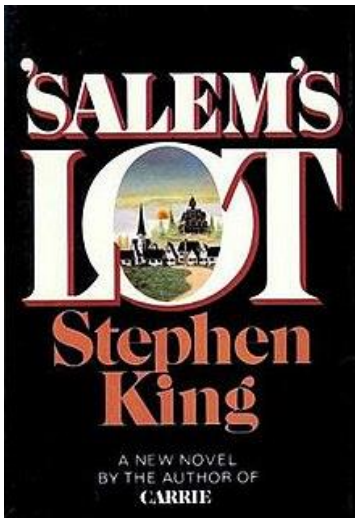
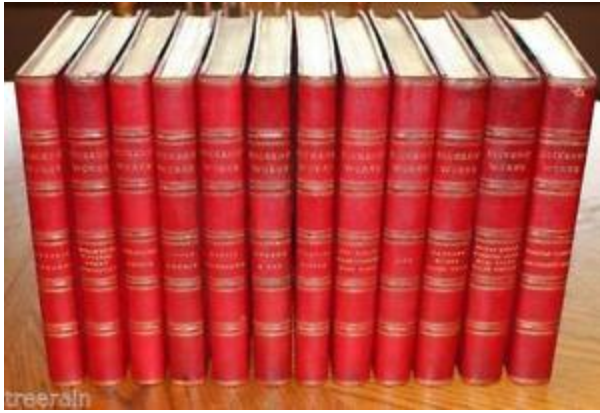
Provenance:

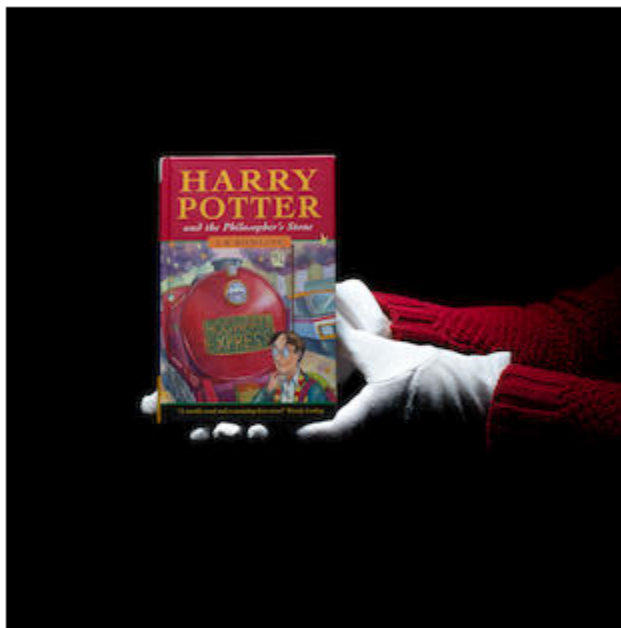
Valuation

Fair Market Value:

Appraisal Model:

1. Rarity
2. Scarcity
3. Association
4. Population
5. Condition
6. Past sales





FINE BOOKS, ATLASES, MANUSCRIPTS AND PHOTOGRAPHS

15 Nov 2017
London, Knightsbridge

Lot 242*
ROWLING (J.K.)
Harry Potter and the Philosopher's Stone, FIRST EDITION, FIRST ISSUE, AUTHOR'S PRESENTATION COPY, *inscribed "27.7.97 For Meera, Donnie, Nastassia and Kai, with lots of love from Jo (also known as J.K. Rowling)"*, Bloomsbury, 1997

ROWLING (J.K.) **Harry Potter** and the Philosopher's Stone, FIRST ...
... FIRST EDITION OF THE FIRST **HARRY POTTER** NOVEL, INSCRIBED TO A FRIEND AND ...

**Sold for £ 106,250 inc.premium,
(US\$ 149,564)**



Yikes!

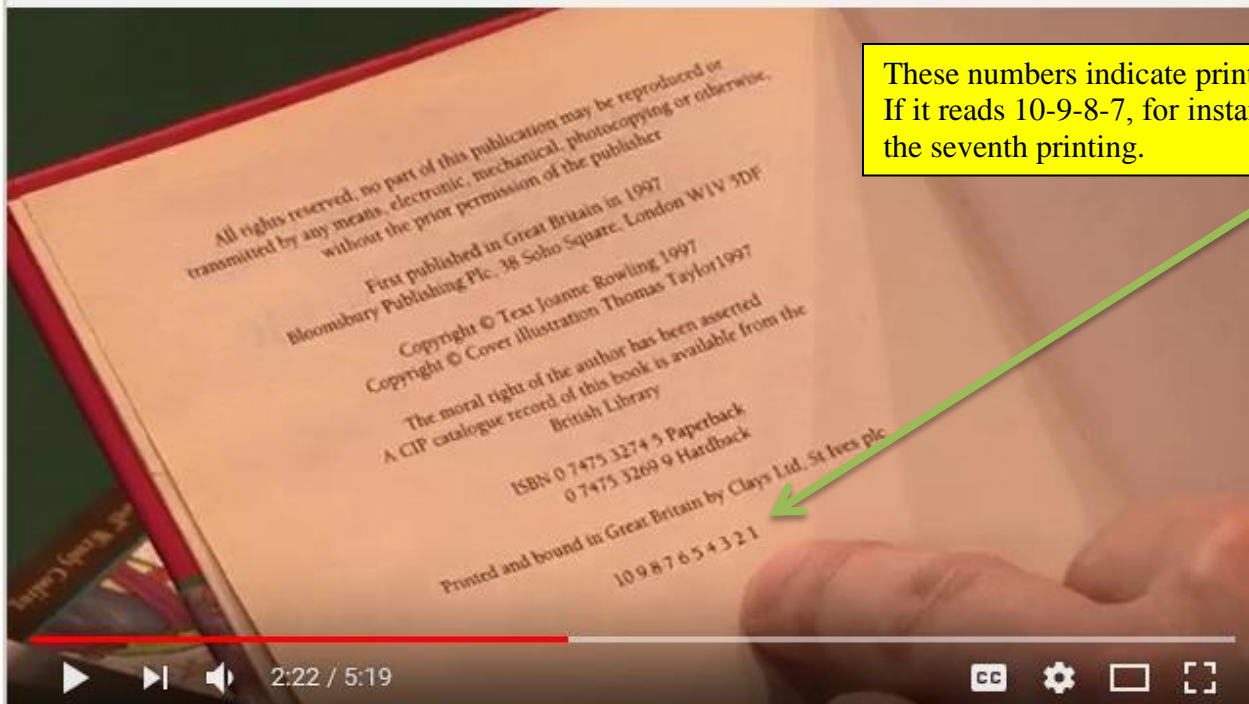
Note: This YouTube video demonstrates how knowledge leads to pricing power. This video shows Peter Harrington, a British antiquarian bookseller and an expert on the Harry Potter series, explaining how to determine the authenticity and value of the first edition of the first book in the series.

<https://www.youtube.com/watch?v=b3-OEtdSGqg> (See p. 4)

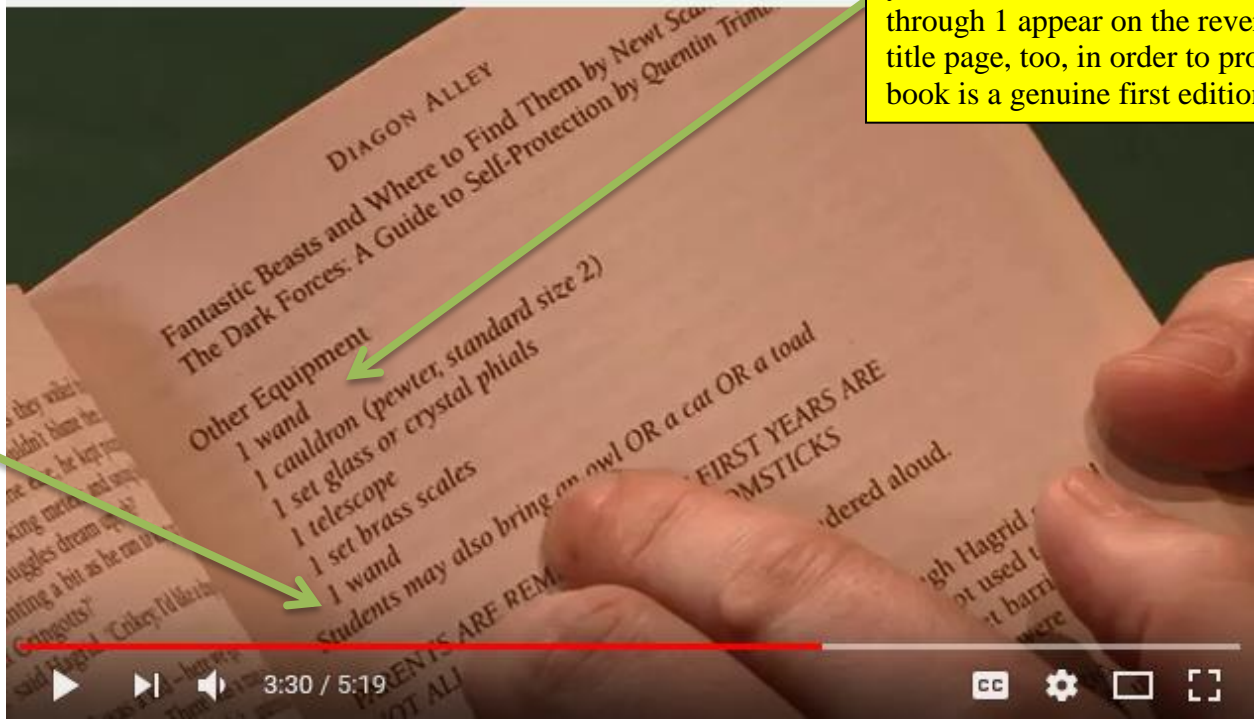


He explained:

- Books that aren't in perfect condition have limited, if any, value.
- The paperback and hardcover were issued simultaneously from the same sheets (one print run); 500 hardbacks and 5,150 paperbacks were published. Three hundred of those hardbacks went to libraries. (Which means they were stamped and read over and over again, thus ruining them as per the “perfect condition” metric.) The hardcover was not issued with a jacket.
- The title page and reverse are shown below.
- There's an error on p. 53 (see below)



Oops! Note how "1 wand" is duplicated. This error occurs on p. 53. The error was reintroduced in later editions, so you need to confirm that the numbers 10 through 1 appear on the reverse of the title page, too, in order to prove the book is a genuine first edition.



Collecting Tips

- Choose a niche
- Become an expert
- Don't buy based on emotion

Questions?