



# TAMARKIN

## RARE CAMERA AUCTIONS

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### FREQUENTLY ASKED AUCTIONS QUESTIONS

Participation in a Tamarkin Rare Camera Auction is an excellent method for selling your treasures. We sell to a worldwide market of collectors, and we regularly attain superior prices for a wide variety of rare and collectible camera gear. Collectors and other buyers attend and participate in our auctions because they know about our stellar reputation that we have maintained since 1996 (and since 1971 in the retail space) for knowledge, service and expertise, our handsome catalogues, and regular auctions of highly desirable collectibles.

**1. What are the Seller's fees?**

- The cost to the Seller is either 15% of the Hammer Price, or, if the buyer pays by credit card, 16.73%

**2. Do the items in the auction have a reserve price, a price below which they will not be sold?**

- Yes. Our Auctions typically use a reserve price in order to ensure that no item is sold at a price, which is too low. Usually, this figure is the Low Estimate in our catalogue.

**3. How is the Reserve price set?**

- The target for the Reserve price is 20% below the normally anticipated retail market price. If, for instance, a Leica B Rimset Compur normally sells at retail for \$7,500 then the Reserve Price would be suggested at \$6,000.

**4. Who sets the Reserve price?**

- The reserve price is suggested by us and approved by the Seller. Our commitment is a collaboration that serves the wishes of the Seller. We have a fiduciary responsibility to our Sellers and are a fully licensed Auction company in Illinois. That said, the lower the Reserve Price, the more likely bidding will be intense and generate a high Hammer Price.

**5. What kinds of items sell well in the rare camera auction?**

- Best-selling items are both rare and very clean cosmetically. The more rare or cleaner, the higher a price collectors will pay. Common items in very fine condition also do well, but being common they may not have the desirability that rarities do.

**6. What items don't sell well?**

- The rare camera auction does not yield above average results with modern camera gear of recent manufacture. Buyers of these items have many venues for buying common "using" gear and generally are only bargain hunters. Since we know the market, we can advise you on the best way to sell.

**7. Is there a formal auction agreement or contract?**

- Yes. Once we have reached an agreement on the Reserve Price, we furnish a contract, which is a requirement in Illinois. Consignors also receive a copy of the auction catalogue once produced (about 6 weeks before the auction), which also contains the Buyer Terms & Conditions.

**8. Do all of the items in the auction sell?**

- Typically, about 70% of the lots sell. Some items turn out to be unattractive to collectors. Sometimes the reserve prices are too optimistic. It would be a simple matter to sell 100% of the auction lots, but then there would be a risk that neither the Seller nor Tamarkin would be pleased by the results of the auction.

**9. How do I begin the process to be involved in a Tamarkin Rare Camera Auctions auction?**

- The best way to start is simply to email a list of the items, with serial numbers, and perhaps photos as well. Of course, you are welcome to call first to discuss your treasures; we are happy to advise you. As soon as we receive your items, we'll call you and have a conversation about setting the Reserve Price and if any service is needed.

**10. After the auction, what happens?**

- Typically, our buyers pay promptly, but some do not. As soon as we have finalized the sale and all payments, we send you a report of the sales and payment by company check (or Wire Transfer for foreign Sellers).

**11. What happens if my item, or a number of items, does not sell?**

- The auction is a service for you. You can decide on how you wish to proceed within a few months after the auction. Typically, we place unsold items in a future auction, or potentially, we can buy the item(s) from you. Sometimes Sellers wish to have the items returned; we charge only the necessary and base shipping costs (via UPS or DHL) for returned items.

**12. When is the next auction, and How do I learn more?**

- Our Rare Camera Auctions occur in November, and we typically accept consignments until the beginning of August. Send an email to [dan@tamarkinauctions.com](mailto:dan@tamarkinauctions.com) or call us at 312.642.2255