FINE ART

1. You are asked to appraise a Milton Avery oil painting for an estate...

Why are you doing this appraisal? (.5 point)

What value will you use? (.5 point)

Where will you look for your comparables? (be as specific as possible; cite actual sources) (1 point)

How will you arrive at your values? Which approach/approaches? (.5 point)

2. State Farm Insurance called you to assess the value of a Norman Rockwell painting that was owned by a textile firm in Birmingham, Alabama. It was totally destroyed in the tornadoes of April 1998. The firm had entered a legal agreement with Eleanor Ettinger to have the painting reproduced in an edition of 250 collotypes. The printing was to commence on June 1, 2000.

Why are you doing this appraisal? (.5 point)

What value will you use? (.5 point)

Where will you look for your comparables? (be as specific as possible; cite actual sources) (1 point)

How will you arrive at your values? Which approach/approaches? (.5 point)