# Before You Bid: A Pre-Auction Checklist

A hammer price is a record of what one lot fetched on one day — not a guarantee of a work's cultural worth or its future value. Before you commit to buying or selling, separate the kind of price you are reading from the qualities of the work itself. Print this and keep it with you at the preview.

## 01 Know which price you are reading

WHICH FIGURE IS IT

- [ ] Confirmed whether the figure is the **hammer price** or a total that already includes fees
- [ ] Checked whether buyer's premium and tax are included — and whether that total matches what a buyer actually pays

## 02 Verify what the work is

BACKED BY DOCUMENTS

- [ ] Confirmed the object type, period, material, technique, and dimensions
- [ ] Reviewed the **tomobako** *(artist-signed storage box)*, box inscription, signature, and any labels — a box alone does not prove authenticity
- [ ] Checked that provenance and exhibition history can be verified with concrete documentation

## 03 Inspect the piece and its condition

OBJECT & REPORT

- [ ] Examined condition and any restoration at the preview
- [ ] Requested and read the condition report

## 04 Confirm the sale format and your basis for comparison

COMPARE LIKE WITH LIKE

- [ ] Confirmed whether this is a single-owner / themed sale or a general sale
- [ ] Looked at **bought-in (unsold) lots**, not only the ones that sold
- [ ] Confirmed the payment deadline, shipping, packing, and insurance terms
- [ ] Made sure I am not filling gaps with assumptions when lots are not truly comparable

Even for the same artist, results vary widely with object type, period, dimensions, provenance, the presence of a signed box, condition, and sale format. **Do not apply a past hammer price directly to your own piece.** When a judgment is uncertain, consult a specialist.