

Buying Art for Your Home in a Gallery: A Guide to Getting it Right

And when not to buy art

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There it is, gleaming and white: a gallery filled with art looking for a new home. But sometimes the setting can be so mysterious, so alien and arcane, that knowing how to strike a deal can be elusive — or at least daunting to those who don't know the art world's often cryptic customs and codes.

“The assumption is ... galleries are these elitist places that are going to ignore you if you try to talk to them,” said Photios Giovanis, owner and director of Callicoon Fine Arts, a gallery in New York's Lower East Side. “But that's not true — the assumption is wrong. There may be galleries that will treat you rudely, but there are just as many, if not more, that are going to be kind and want to speak to you about what they're showing. That's why galleries are there — to show work and share it with an audience.”

Getting started

The first step is easy: “Ask questions,” Mr. Giovanis said, about the art on show and the artist who made it — but also other pieces that might not be displayed, like works on paper or other holdouts that gallerists often keep in storage. “That would create a level of engagement that is deeper than just transactional. Later on, that collector would be more prominent in the mind of the dealer.”

Another tip at the start is to learn the language, enabling one to ask the right questions in search of answers that might inevitably be beyond a beginner's bounds.

“If you take time to educate yourself, you'll be ahead of the game,” Mr. Giovanis said. “People always say ‘buy with your eye’ and other clichés like that. That is fine, but it's more a process of learning and, as you learn and look, what you like can change and develop. Don't be afraid to make a mistake.”

Alexander Gray, operator of the Alexander Gray Associates gallery in New York's Chelsea neighborhood, echoed similar points, with more tips to consider. He urged self-education by going to museums and talking to curators who can point to galleries in line with their discerning tastes.



Be wary when too far from home, though: “One of the mistakes that people make is buying art while they’re on vacation,” Mr. Gray said. “That’s a really egregious mistake because, when one is at the beach, one is thinking about how great it is to be outdoors with seagulls. It can be something people will love and want to look at, but is it something that will retain value or enhance legacy? Most likely not. No dolphin art. No coyote art in Santa Fe.”

Consider an adviser

Displaying knowledge of the distinctions between shopping and collecting shows a gallerist a lot, Mr. Gray said, as does the act of working with an adviser to council on acquisitions or even just looking around.

“We love working with advisers, especially advisers working with new clients, because it means the new collector is taking the journey seriously enough to bring in expertise. It also helps us understand what their motivations might be,” he said.

Some advisers are primarily attuned to market activity while others tend toward the philanthropic possibilities of purchases that help particular artists and galleries thrive. In any case, Mr. Gray said, “We prefer advisors who are retainer-based for clients, who are being given completely unbiased advice. A lot of advisors work on commission, but the transparency of the arrangement is important.”

Abigail Ross Goodman, principal and founder of the advisory firm Goodman Taft, said advising—in her case under a retainer structure—can be akin to a kind of art itself. “Our job is to educate, demystify and advocate on behalf of our clients and help them make choices off the bat,” she said.

Do your homework ... and remember there’s no crystal ball

Regardless, from Ms. Ross Goodman, a simple bit of advice: take notes, in a Moleskine notebook or on a phone. “Train your eye, build up a visual vocabulary, keep track of your tastes and how what you respond to changes,” she said. “Sometimes the things that can be most daunting at first become objects that are the most generous over a lifetime.”

And, remember, all the advice and advisement in the world only goes so far.

“There’s no way to do this without getting your hands dirty,” Ms. Ross Goodman said. “One of the biggest mistakes a client can make is to be so driven by external information that they buy something that means nothing to them. There’s no crystal ball.”

At a certain point in the sometimes beguiling but often immensely gratifying world of art, she said, “Everybody has to take a leap of faith.”