

Common Mistakes High-End Watch Collectors Commonly Make

1) Buy new at retail prices.

- a. Avoid retail prices – there are plenty of mint-conditioned high-end watches on the market (on-line auctions, trade shows and some jewelers that offer considerable discounts from the retail price tag).

2) Buy too quickly.

- a. Avoid the quick buy – look around at the availability of high-end watches – chances are that your initial idea will change when you see all the types, styles and prices of high-end watches.

3) The Rolex Enigma.

- a. Avoid the concept that Rolex is the best high-end watch. Although Rolex is probably the most commonly known name in high-end watches there are plenty of other brands in the same price range that are equal or better in looks and time accuracy.

4) Failure to look at high-end watches needing service or repairs.

- a. Do not avoid high-end watches that need service or repairs. These can be the best deals out there because many owners are looking to sell at reasonable prices. The cost of repairs and service on a high-end watch is low compared to the value of them once they are serviced and/or repaired. You can save thousands of dollars for the few hundred it will cost for the service and/or repairs. And, the watch is worth much more when this work is finished.

5) Think that a new high-end watch is the only way to buy.

- a. Do not rule out buying a pre-owned high-end watch as the savings is in the thousands of dollars, and many are in like-new cosmetic and mechanical condition.

6) Buy trendy brands that no one has heard of.

- a. Stay away from the new and newer brands that have come on the market. Every year, watch companies come, and watch companies go. Stick with brands that you and others have heard of and that have been around for a long time. These are far more likely to hold their value with inflation or exceed it.

Common Mistakes Middle-End Watch Collectors Commonly Make

1) Buy Fixer-Uppers.

- a. Be very cautious of middle-end watches needing service and/or repairs. The cost can outweigh the worth of the watch.

2) Buy just to add to your collection.

- a. Avoid just buying middle-end watches just to add quantities to your collection. Chances are you will not like these watches in a short period of time.

3) Buy low dollar watches.

- a. Cheap watches do not last and usually have issues with their movements. When they need service and/or repair the cost will be more than they are worth.

4) Build a large collection of middle-end watches.

- a. Avoid stock piling middle-end watches. When you are ready to sell you will find that it is almost impossible to break even. Instead of buying a lot of middle-end watches consider buying a few high-end watches as they are better investments and easier to sell.