



Something of VALUE

Collecting tips (and tales) from a consummate collector

by catherine mills royer

I arrived early for my interview with **Joe DuMouchelle '84** and was buzzed into his business, Joseph DuMouchelle Auctioneers, in Grosse Pointe Farms. He was still appraising at a client's home, allowing me time not only to browse cases of sparkling jewelry and objects of art, but to read newspaper articles displayed in the reception

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area. There were clippings from a wide variety of sources about Marla Maples' 7.10 ct. diamond engagement ring from Donald Trump, put up for auction with Joe's firm after their divorce. It sold for \$115,000. "I regularly send out press releases," he told me later. "That one surprised me—it was picked up just everywhere." Maples has not been the firm's only celebrity client, either. They've handled jewelry from singer Nat King Cole's estate and did work for Aretha Franklin's birthday party.

Even more fascinating was the Grosse Pointe News account, published May 11, 2000, of Joe's 1985 trip to a ruby mine in Kashmir, Pakistan. He was invited along by a friend from the Gemological Institute of America (GIA) in New York City, where Joe trained af-

ter receiving his bachelor's in business from AC. His friend was part of a United Nations effort to help underdeveloped countries exploit their resources. "That," he agreed, "was an unbelievable adventure." And a risk, as the area was rife with rebel fighters, terrorists, thieves, and drug traffickers. Joe had told News journalist Jim Stickford that leaving Islamabad was like leaving the 20th century: his party transferred from

plane to bus to Jeep to horseback and finally hiked through a 15,000-foot-

high pass in the Himalayas. His greatest fear while there? That Pakistan's natural treasure in rubies was being confused with synthetic stones.

Over the course of our two-hour conversation, it began to make perfect sense that Joe's primary concern on this trip was gems—Joe DuMouchelle is thoroughly in love with gems, jewelry, and the auction/appraisal business he and his wife and business partner Melinda (Lindy) Aducci founded in 1994. He grew up in the family auction business, DuMouchelles, founded in 1927 in Detroit by his grandfather and namesake, but realized by high school that his true interest lay in gems and jewelry.

It is clear Joe feels blessed by the business he and Lindy have built. "It can satisfy a lust for objects, yes. But think of all the things that have been

lost, damaged, and discarded through history, through war. Those things are gone forever. I can take rare things that don't have a use for their owners, and pass them on to someone who wants them. I get to be a caretaker for a time."

Joe offered the following advice for those interested in collecting, culled from his experience with his own and his family's business.

Decide what to collect.

Collect something you love. It's one of his guiding principles: whatever you buy, like it. "If you'll live with your item in a box, why do it?" he asks.

Know why you are collecting.

Will this be a personal collection, acquired over time?

Will you resell these items? If you plan to resell, you must understand what dealers consider excellent condition for your collectibles. Joe pointed to a five-foot tall, marble, 19th-century sculpture of a female nude in his reception area. "She's beautiful, but she's missing four fingers. That cuts the value in half. A true collector wouldn't bid on her."

On the other hand, you can be less diligent if you are a more general collector, or collect to have beautiful things around you, for décor value.

Understand what is hot in the current market.

Collecting is cyclical, and lifestyle trends influence markets. "I don't see a

The antique diamond necklace shown above sold at DuMouchelle's for \$117,000.



This 7.10 ct. emerald cut diamond ring was given to Marla Maples by Donald Trump as an engagement ring. It was made by Harry Winston in New York. DuMouchelle's sold it for \$115,000.

lot of people entertaining as they once did; they're not using large pieces of silver and crystal. Smaller items are more manageable, so there are good markets for modest-sized paintings, smaller pieces of glass and ceramic, smaller clocks and furniture. . . . It is hard to find buyers for the massive, carved wood dining room sets of the 1920s because most homes are smaller now." (As Joe says this, I remember the auto barons' summer homes—mansions, really—a few blocks away on the St. Clair lakefront.)

"There's a difference between the value of an item and its desirability—a difference between cost, worth, and value. Just being old doesn't make something desirable," Joe explains, and having worth doesn't mean there's a market. His example: a cassone, a European hand-carved wood chest. "They're often hundreds of years old. To remake one today would cost thousands. But to sell them at auction—they go for hundreds, or you may give them away."

Learn about your item or category.

"An 18 ct. yellow gold and enamel brooch signed by Cartier or Tiffany is worth \$2,000 to \$3,000. By anyone else, it's worth \$500 to \$800." While you are learning, and after, deal with people you can trust. In picking a company or an individual to guide you, referral is best."

Look for someone knowledgeable and check out that person's background. In his field, for example, Joe recommends someone with graduate credentials from the GIA, as he and Lindy have, but also someone who seeks out continuing education (which Michigan does not yet require of gemologists).

"The field changes, and if you don't keep up, you could ignorantly mislead your client." He explains, "New technology used to assist us in one area can be used to enhance another. Take hypothermal emeralds—the stuff they use to fill cracks in your windshield can also be used to hide and

stabilize fractures in the gems. This isn't automatically bad, but you must inform the client: the filler may leach out if a jeweler uses a torch to size a ring. And there is an effect on value, on that sense of rarity—the same as whether an artist painted a painting or a computer did."

Determine how much to pay.

Trying to determine value from a picture in a book, or on the internet, is difficult, because condition is hard to assess and details may not be visible or presented accurately. You can do research in auction records to find out how much similar items generally sell for, but other factors influence price. How much disposable income do you have? And how much do you want that item?

A dealer or serious collector, Joe says, will often pay more for a nicer or unusual item, or more simply out of desire. Multimillionaire Armand Hammer set a record price on the fourth or fifth Fabergé egg he acquired. When asked why he would make such a poor business decision, he replied, "I just made all my other eggs worth more."

Beware of becoming attached!

"We find items we like on a weekly basis," Joe said. "But [as a dealer] you can't be in this business if you are your own best customer."

Joe Dumouchelle, pictured at right, owns a business located in Grosse Pointe Farms. If you have a question, call Joseph DuMouchelle International Auctioneers, L.L.C., at 1-800-475-8898.

Little TREASURE

At an out-of-state antique show, Joe's wife Lindy spotted a Boucheron compact. She found Joe: "You're going to love this, but that's bad because you're going to want it." The compact was the only item the dealer had in his showcase—black onyx, with lapis lazuli ends, diamond edges, a carved rock crystal quartz in the lid's center. It had a seed pearl and enamel chain, and opened to a tiny enamel clock and powder compartments. Sure enough, Joe fell in love. It was an exquisite example of a Parisian Art Deco compact . . . and cost \$10,000.

"It was crazy," Joe said. "We had a brand new business and couldn't spend that kind of money. But I offered him \$7,000. He turned me down. I offered \$8,000. No. I walked away. But I came back and bought it for \$10,000."

Once home, Joe showed it to his dad, president of DuMouchelles. "It's pretty," he said. "How much?" Joe told him. "Oh, my God! You should've paid \$2,000."

On his next trip to New York, Joe took it into Sotheby's, the famous auction house. Their expert said it would bring \$3,000 to 5,000 at auction in Manhattan. Joe showed it to a collector while in New York, but ultimately sold it to an out-of-state dealer for \$15,000. Soon after, the New York collector called and offered \$20,000. "Sometimes you have to go with your own knowledge. It really belongs in a museum," Joe mused, as he pointed out the framed picture of the compact on his wall. "And I wish I still had it."

