By

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What's the value of that Insulator?

What a specific insulator is worth at any given point in time is easy. It is what the buyer and seller mutually agree to and consequently the insulator changes hands. But the value is what several collectors are willing to pay for a very similar insulator. In days past there was little concern about insulator value. As often as not insulators were traded and no money ever changed hands. It was a case of "I like yours and you like mine -- let's trade". But, what is the real value of an insulator now days?

As the insulator collecting hobby has matured over the years the value of an insulator seems to be ever more important. Much more is known about what's rare and what's not. Today, most collectors have a reasonably good idea of what's out there, what's desirable, and what they want to acquire long before they actually see one for sale for the first time. While trades still take place, (and are a very fun part of the hobby) now there is nearly always the equal value element. With many generations of Price Guides (and I emphasize GUIDES) there is much accumulated knowledge of what any given insulator is worth. But, what determines the value?

There is only one thing that makes any item, insulators included, have value. Simply put, someone must want the item and be willing to pay something for it. More importantly, are there many people that want the item and is there a limit on how many are available? When it comes to collectibles and antiques the supply is generally very limited and there are more buyers that want the item than there is supply. There are three main elements that determine value. They are desirability, availability (or conversely rarity), and condition.

CD 260 CALIFORNIA in peach image Pole Top Discoveries

Desirability

Desirability is by far the most important factor in determining the value of an insulator. Desirability has many components including style, color, specific embossing, history, and most importantly personal preference. If no one desires to have a specific insulator its value will be zero. The value will almost always go up when a style is unusual. The CD 257 "Mickey Mouse" for example is quite common, but has become the hobby's icon and is highly sought after. If the color is very attractive such as cobalt, amber, etc. the value will go up. For instance, a yellow amber H.G.CO. beehive is worth 1,000 times the same insulator in agua. The amber color is very desirable. Both unusual style and attractive color go hand-inhand to increase the desirability, thus increasing the value of an insulator



A specific detailed embossing can make the desirability increase for the specialty collector, but does little for the general collector and tends to have less impact on the value. Recently, mold numbers have been talked about extensively, but only a few collectors really care about mold numbers. While the specialty collectors are willing to pay more for a specific mold number, the average collector would not.

If an insulator is tied to an important historical event the desirability, and hence the value will generally increase. A good example is the E.C.&M.CO. insulator. The E.C.&M. CO. insulators are fairly common, but relatively high priced due to sharing their history with the Transcontinental

Telegraph. They are almost always available in shows and auctions, but command premium prices.

Personal preference is a very important factor.



When many collectors have similar preferences for any given type of insulator the value is driven upward. This is also one of the variables that causes fluctuations in price over time as preferences tend to change.



E.C.&M.CO. insulator

BOTTLES AND EXTRAS

Availability

How available an insulator is in relation to how desirable it is directly affects its value. Rare insulators (only a few known to exist) have very low availability and tend to be quite valuable. This is particularly true of rare styles, less so if a common color is rare within a style, and even less so for a specific detailed embossing within a style. But remember, there are always exceptions.

Condition

Obviously, condition is also a very important factor in determining insulator value. Recent price guides all have their value ranges based on Very Near Mint (VNM) condition as a standard from which to set the values. For any given insulator the value will go up if it is in mint condition and will go down if the condition is anything less than VNM. For insulators in the very low value ranges the slightest amount of damage can make them worthless. Insulators that have very high values will see their values drop based on the amount of damage, but due to their high desirability and low availability, may still hold a

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relatively high value even when the damage is significant

So how does one determine the value of an insulator? If a CD 138.9 'twin pin' insulator in VNM condition with a book value of \$20,000+ is found in an antique store with a \$10 sticker price and sells -- is that the value?

Nearly every collector would be willing to pay that price and a whole lot more. It would be ridiculous to think \$10 was the value so a single sale can be meaningless. If a VNM condition insulator is on a sales table at a show, priced below the current book value, and doesn't sell -- does it mean that insulator is over valued? Maybe there are dozens of collectors that would gladly pay the price, but aren't at the show or have spent their allotment on something else that day. Failure to sell an insulator one or two times doesn't alone indicate too high of a price.

A rule of thumb that the McDougald's used was 'what would ten buyers pay for a particular insulator?' That is still a good rule of thumb that was used in the current price guide, but how is that determined? Basically, selling prices of insulators must be watched continually to see how much they are selling for. This is done through observation at shows, collecting auction data, monitoring on-line sales, etc. Any one sale is a data point. A single data point for an insulator can be misleading, but many data points for similar insulators develops a pattern for that class of insulator. This works

well for commonly sold insulators, but what about those that only sell once every ten or twenty years? These usually tend to be the higher end values and are probably the least accurate listings in any price guide, thus value ranges and a reasonably high, open ended cap on value ranges. This takes us back to the first observation. The worth is based on what the buyer and seller agree to and in this case truly represents



the value for those very rare insulators.

The current price guide is based on thousands of data points, years of experience, and input from dozens of long time collectors. It is what the title says -- a GUIDE. The value ranges tend to be fairly accurate and are a very good starting point for any serious price negotiation. The value ranges do not take into account sentimental value, "I must have it at any cost" value, nor the frenzy created by "I am going to win this auction" mentality.

Clear White Swirled Insulator

Factors such as junk in the glass, fizziness, bubbles, milk swirling, underpours, etc. all affect value. It would be nearly impossible to create price ranges for such defects as each one is unique and highly dependent on the premium a buyer places on such defects.

Color is also one of the most controversial aspects of value. In a few cases fine line differences can make large value differences. Buyers should let their individual tastes guide them and not someone else's color interpretations.

In conclusion, the price guides give us the generic value ranges and are a good reference book, but we must use a lot of common sense and go from there. For many collectors value is a distant second to the fun and friendships of the hobby. However, value enters in at some point for everyone. Like all things in life, get educated in your pursuits before pursuing high value investments. Caveat emptor or "Buyer Beware" holds as true with insulators as with anything else.

About the Author of this Article – This article is written by Donald R. Briel, the author of the current price guide for North American Glass Insulators. For more detail about the author visit www.InsulatorPriceGuide.com and click on 'About the Author'. The intent of this article is to give the reader a better understanding of how insulator values are determined. Always let knowledge and wisdom guide your purchases.