

## CHECK THAT BOX OF OLD LPs and 45s!

**They may be worth more than a trip to the Thrift Store. It depends, say collectors and purveyors of fine vinyl, but one thing is certain: two decades after the CD invasion, records are still spinning.**

**by Jordan Rane  
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There are a few things you should know about your stack of records before burying them beside your eight-track cassettes. They're not dead. They can still carry a tune. Under that 18-year-old layer of dust, they still look pretty sharp. The album covers alone can steer you into a monsoon of pre-digital memories. Stick one on the turntable (if you still have one) and the nostalgia is unbearable. Try as they might, that's one function that no CD, MP3, or Memory Stick has managed to replicate.

Still want to dump your records somewhere? Before turning those Lovin' Spoonful singles into thrift store fodder or setting up the complete works of REO Speedwagon in the backyard for target practice, you should know that a tenacious vinyl market still exists. Two decades after records got bumped off the *Billboard* charts, they're still worth something to a vast niche of dealers, collectors, buyers, sellers, and music lovers who believe they know a good investment when they hear one.

According to SoundScan, a company that tracks retail sales in the music industry, a total of 1.2 million new LPs were sold last year. Some may be surprised that even this many records - powered mainly by dance and hip-hop music and the odd indie rock release - were made and purchased in this day and age, but that's less than half a percent of a market now fueled by CDs, DVDs, and MiniDiscs. What this number doesn't account for is a much larger circulation of vinyl collectibles, decades of discs, that are in many ways more sought after than ever before. Type in "Elvis" or "Beatles" on eBay and thousands of auctions are in progress. Visit your nearest record dealer and you'll find it isn't a 99-cent store at all.

"If you hold a record, it's a beautiful, well-made thing," says Philip Smith, proprietor of House of Records, the oldest record store in Los Angeles. "There's the cover art and the posters and the liner notes that you can actually read without a magnifying glass. There's the whole analog versus digital thing, the fact that records really sound good. I think the record business is a lot stronger than it was 10 years ago - not 20 years ago, of course - but there's no question that far more people are appreciating vinyl again or collecting it as an investment. Records aren't coming back to replace CDs, or whatever ends up replacing CDs, but they aren't going away, either. You could say there's a quiet vinyl renaissance happening."

If you can't imagine dealing away any of your records, just keep protecting and enjoying them, and let your beneficiaries figure the rest out. But if you're ready to sell some, or wondering if your Screamin' Jay Hawkins single is worth insuring, it's a good idea to get them appraised in the off-chance that you're sitting on a euphonious nest egg you didn't know about.

"Most people with a bunch of records have no clue what they're worth these days, or how easy it is to find out," says author and syndicated music columnist Jerry Osborne. On a friend's suggestion, Osborne compiled his first record price guide 26 years ago. Several expanded and revised editions later, *The Official Price Guide To Records*

(Ballantine, 2002) has become an industry standard, listing more than 1 million singles and albums by more than 50,000 recording artists over the last hundred years. "First, get your records appraised," says Osborne, "either with a price guide or a professional appraisal service, which we also offer. That will give you a ballpark range for an album in near-mint condition. Price it at the low end or below that for a quick sell, or the high end for a longer wait. Then you have to assess the condition of the item and make an appropriate adjustment."

The condition of your records is generally the largest factor (of many) that affects record pricing. There is a fairly self-explanatory, standardized grading system in the vinyl market which runs from MINT (perfect) to POOR (beer stains). The highest grade awarded by most savvy record dealers is NEAR-MINT (perfect enough). Next rung down is VERY GOOD (minimal imperfections which will cut your near-mint appraisal in half), and then GOOD (not all that good if you want to sell it; cut it in half again).

Less experienced sellers tend to overestimate the conditions of their records and take price guide estimates a bit too literally. Remember, unless you have something really special or happen to reach that one person who can't live another day without your Perry Como promo, these are best-case-scenario listings. Record stores and eBay bidders usually won't match them.

"People shouldn't get overly excited about book prices," says Smith. "A \$30 record might be sold in a store for \$15 and bought from a seller for \$10 cash or credit. This is the easiest way to sell your records - wholesale to a record store. A more time-consuming and potentially much more lucrative method is to sell them one at a time to private collectors."

The hottest vinyl collectibles fall mainly into the first and second-generation rock, blues, R&B, and country categories - the most blue chip artists by far being Elvis and The Beatles. Jazz, by comparison, has a much smaller market. Classical and earlier pop music of the '20s and '30s is smaller still. A lot of dealers don't look at 78s, but rare blues and R&B labels still command a premium with the right buyer. It's also essential to know precisely which pressing you have, of potentially several under the same title. First pressings are almost always worth the most, and twelfth pressings considerably less. Price guides like Osborne's tome or the also popular *Goldmine* series (Krause Publications), which has a 176-page book devoted exclusively to Kiss collectibles, will help you decipher what you've got - whether it's an incredibly rare first run, a \$10 re-release, or even a forgery.

"People really get pie-in-the-sky syndrome when they have one of the thousands of counterfeit *Introducing the Beatles* albums," says Osborne. "They come in saying 'I think this is worth between \$15 and \$20,000' and I tell them it's worth between 10 and 15 bucks because it's a fake. I can't tell you how many dreams I've shattered with that album."

Caveats aside, it may just be reassuring to know that you didn't buy stacks of records in vain for all those years. Whether or not you sell them now, or let the vinyl renaissance mature some more, your records probably have another lifetime of good years left. It's doubtful compact discs will grow old as gracefully.

"CDs are like fast food," concludes Smith. "They're convenient and serve a real purpose in our drive-through society. But if you want to sit down and really enjoy a meal, complete with the ritual of everything, there's still nothing like putting on a record."

**(Submitted by Tom Purvis, President FFS)**