

Art Appraisal and Market Value with David Shapiro

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By Caryn B. Keppler

How do you determine the value of a work of art—and what happens when that valuation impacts taxes, insurance, estate planning, or an artist's legacy?

On this episode of *The Legal Canvas*, host Caryn Keppler, trust and estates attorney at Offit Kurman, welcomes David Shapiro of David Shapiro Fine Art, a certified member of the Appraisers Association of America specializing in post-war and contemporary art, with accreditation in impressionist and modern art.

David shares insights into the art appraisal process, explaining the differences between fair market value, retail replacement value, and marketable cash value. He discusses how appraisers evaluate unique works using comparable sales, provenance, condition, exhibition history, and other factors that influence value.

The conversation also explores the role of art advisors in buying and selling artwork, strategies for expanding an artist's presence in a global market, and the complexities of valuing large collections for estate and tax purposes. David explains how a work's history and the story behind it can influence its market performance—and why thoughtful planning and organization are essential to preserving an artist's legacy.

In this episode, you'll learn about:

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The differences between art appraisal methods and why the type of valuation matters.

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What collectors need to know about appraisals for insurance, charitable donations, and tax purposes.

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How provenance, condition, and comparable sales influence an artwork's value.

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How art advisors help collectors navigate auctions, negotiate terms, and maximize sale opportunities.

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Why artists should cultivate relationships and exhibition opportunities across multiple markets.

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How blockage discounts can affect the valuation of large artist estates.

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Why documenting an artwork's history can make a meaningful difference in its market performance.

Whether you're an artist, collector, estate planning professional, or art enthusiast, this episode offers valuable insight into the intersection of art, valuation, and legacy planning.

Listen to *The Legal Canvas* for more conversations exploring the intersection of estate planning, taxes, and the creative arts.