



Quilted Textiles

## Quilt Appraisal Info

Many quiltmakers and collectors ask why it is important to have quilts appraised. They do not realize that their quilts, whether old or new, have a value.

- To establish a replacement value for insurance purposes BEFORE a loss such as fire, flood damage or disappearance occurs.
- To meet your insurance company's requirements for a "Fine Arts Floater."
- To be assured that your quilt has adequate insurance coverage while at a textile competition or exhibit.
- To provide a written record for your family.
- To determine fair market value for the sale of a quilt.
- To determine value for donation, gift or estate purposes (as required by the IRS).

You will receive a professionally written document for each quilt appraised. Information regarding your appraisal is held in trust between you and your appraiser. A separate appraisal is needed for each quilt that you wish to have appraised. At the time of the appraisal, you are to provide all documentation that you have about the quilt. In the case of an antique quilt, provide anything that you know about the quilt's maker or its heritage. In the case of a contemporary quilt, any awards that the quilt has received or other pertinent information about the quiltmaker should be provided. Note that the appraisal process is not a critique of your work.