



Best 19th Century Oriental Rugs Show Same Strength as Other Top Traditional Art and Antiques

Global Leader Claremont Rug Company Enlarges Buying Staff In Response to Continued Serious Interest

February 17, 2009— Jan David Winitz, president of Claremont Rug Company, today revealed that the percentage of his sales to “experienced connoisseurs” has grown steadily since last summer.

“Collectible rugs with deep artistic merit are selling strongly,” said Winitz, who founded Claremont in 1980. “Not unexpectedly, savvy buyers continue to recognize the unique opportunity that arises whenever rugs of rare magnitude become available.”

Winitz also said that in the past five months Claremont has completed eight projects in which clients worked with him to furnish their entire homes with fine rugs, up from five in the first eight months of 2008. He said he is also beginning work on two more “whole-home projects,” one in Arizona and another in the UK.

“Many of our knowledgeable clients come to us with a dual motivation: to exquisitely decorate their homes and to build collections of rugs that will continue to increase in rarity and desirability,” Winitz said.

Because of this vigorous interest, Winitz revealed that he has added three new buyers to his international team and has redoubled his efforts to acquire the finest private collections to meet the demand.

Winitz also announced that sales of rugs from a 70-piece lot of art-level antique rugs acquired last month from the UK and Italian homes of a London-based family have been “extremely brisk.” The rugs range in value from \$20,000 to \$325,000 and many had been off the market for three to five decades.

Winitz said, “There has been strong activity in all levels of the collection, but the pieces in the ‘best-of-the-best category’ have generated the greatest interest.” He mentioned

that 15 rugs he described as “among the very finest of their types” were placed with the first clients who saw them.

Winitz said that interest in rare 18th and 19th century Oriental rugs has demonstrated “a steadiness and stability” since J.P. Morgan, John Paul Getty, J.D. Rockefeller, and other prominent Americans built their collections in the early 20th century. He stressed, “The difference today is the profound lack of an ongoing supply of great rugs, which continues to dwindle as connoisseurs acquire them for their homes and collections.”

Winitz’s niche is experiencing the same phenomenon as other long-established collector categories. Souren Melikian, International Editor of Art + Auction reported in its February 2009 issue, “Major rarities continue to sell at top dollar, fueled by the knowledge of their scarcity...Rare works of the highest quality were being chased with as much enthusiasm as ever.”

Winitz also sees that a factor in his ongoing success is Claremont’s long standing at the forefront of the antique rug market. Similarly, The Wall Street Journal reported last month that in the Fine Arts field that art connoisseurs now “cozy up to experienced galleries.”

The strength of art and antiques niches that serve a serious collector base reflects the findings of the highly respected Mei Moses Fine Art Index, which reports, “Over the last three millennia there has never been a time when art was not important and appreciated.”

Winitz called the best antique rugs “undiscovered art.” He said, “Many art collectors are now acknowledging rugs as objects of equal or greater impact as other long-established art forms at a fraction of the price. The allure of these tangible assets has strengthened as clients turn their attention to principal protection.”