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Domestic and International Connoisseurs Embrace Antique Rug Sales Event in “Next Frontier of Art Investing”

Claremont Rug Company Reports Extremely Brisk Sales;
Purchasers ‘Stockpiling’ Investment Level Pieces

OAKLAND, Calif.-- Jan David Winitz, founder and president of Claremont Rug Company, reported today that sales of his recently acquired Hudson River Valley Collection of investment-level, 19th century Oriental carpets are “extremely brisk” and it had attracted a growing number of international purchasers.

He noted that in a 10-day period, aficionados from Italy, the UK and France had visited his gallery to purchase rugs from the Collection.

He said, “the Collection is a true global event in the antique carpet market. There are extremely few opportunities for serious collectors and lovers of beauty to view and acquire rugs of this quality and rarity.”

Winitz added, “this is why when top-level antique pieces occasionally appears at auction, the selling prices are typically far above the estimated value. Yet in art terms, the best rugs are still incredibly undervalued. This is the next frontier of art investing.”

Recognized in major publications as “one of the most significant single acquisitions of art-level antique rugs from a private source in the past decade,” the Hudson River Valley Collection originally represented an inventory of more than 225 art-level pieces.

Recently, an additional 65 carpets were acquired from a second family member. Winitz said, “rugs of such magnitude and inexpressible beauty are seldom available, and certainly never in such an abundance of size and style. This has allowed clients to purchase both for collection and to fulfill virtually whatever decorative needs they may have.”

Assisting clients in building antique rug collections for nearly three decades, Winitz is in a unique position to comment on the changes in the antique rug market. “When I was starting out, only a small number of connoisseurs recognized that the best rugs are monumental art works akin to the finest paintings and sculpture. Now, while this group of aficionados has expanded, the lion’s share of these consummate rugs is in private collections and availability has dwindled significantly. “

Winitz emphasized that he is addressing exclusively superb quality, art-level 19th century rugs. He said, “many substantially lesser 19th century pieces and rugs from the first half of the 20th century are on the market that are beautiful decorative items, but hold only marginal interest to the serious collector or investor.”

As the New York Times wrote recently, “antique rugs are increasingly rare, connoisseurship is more sophisticated and prices are escalating.”

“There appears to have been a significant amount of investment money on the sidelines,” Winitz said. “The Collection, with its extensive inventory of top 19th century carpets, has allowed our clients to diversify as well as enjoy their investments.” He added that antique rugs always have been of major appeal during times of economic insecurity and inflation.

Winitz, who founded Claremont Rug Company in 1980, said that there is a sense of urgency among collectors worldwide who are ‘stockpiling’ rugs in what he terms ‘drought-like conditions’. The author and lecturer revealed that many of the purchases have been in multiple rug lots and that one client purchased 35 carpets from the combined collections.

He noted that sales have been equally distributed between clients visiting his gallery and those viewing them on the Claremont website, with numerous first-time buyers viewing pieces online and then flying in to make purchases. Many ongoing clients have bought directly from the website images or from digital photographs Claremont provides.

Winitz has identified several trends among collectors seeking significant, investment-level pieces from the Collection, citing purchases of top-level carpets from noted weaving styles such as the various subgroups of Caucasian rugs, Bakshaish ‘Tree of Life,’ Laver Kirman and related Kermanshah, Motasham Kashan and Hadji Jallili Tabriz