

Determining Model Train Values

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Many people are often curious to know how best to determine the value of their model train collection. Even the most casual train collector will someday have the need to get an estimate of value whether it be for trading, selling, insuring, or just satisfying their own curiosity.

In order to do this accurately and fairly, we must first cut all emotional ties to the particular train in question. We all have our favorites, but because our love for a particular train model could potentially overstate its value in our minds, we must be able to temporarily disconnect the heart strings, and be as objective as possible.

Basically, there are three major factors to consider when attempting to value your model trains. The first, and most obvious, is rarity. Many people tend to look at a train's production numbers as the key factor in determining rarity, however this is not the only measure. Although a train may be considered rare if few were produced, rarity is also governed by the rules of supply and demand. Just because a train may have been produced by the thousands, instead of the hundreds, does not necessarily mean it can't be rare. As long as demand outpaces supply for a particular model train, that train will be hard to find on the open market, keeping its value high.

The second factor is condition. This is where things tend to get a little tricky, and an objective view is most important. Although there are many terms used to describe a model train's condition, they are often misleading and inaccurate. To help clarify the situation, the TCA (Train Collector's Association) has defined a scale of "Condition/Grading Standards" which is universally accepted when determining the condition of model trains. The scale is as follows:

Mint / Brand New: All original, unused and unblemished.

Factory New / Brand New: The model is all original, unused, may show factory rubs and the slightest evidence of handling, shipping and having been test run at the factory.

Like New: Complete all original with no rust or missing parts. May show age, and may have been run.

Excellent: All original with minute scratches and paint nicks, no rust and no missing parts, no distortion of component parts.

Very Good: Minor scratches, paint nicks, and spots of surface rust. Free of dents. May have minor parts replaced.

Good: Sign of play wear with scratches and minor paint loss, small dents and minor surface rust. May show evidence of heavy use.

Fair: Scratched, moderate paint loss, dented, missing parts, surface rust. May show evidence of heavy use.

Poor: Requires major body repair, heavily scratched, major rust, and missing parts.

Restoration Required

Junk: Parts value only

The third major factor is popularity. This is often a two edged sword in that the more popular a model train is, the more of them will be available for sale. Too much supply can affectively lower the train's value if demand does not keep pace. On the other hand, history has shown that popularity is in some cases just as important as rarity on the open market. This can be illustrated by looking at one of the most popular trains Lionel ever produced, the Santa Fe Super Chief. Even though thousands were originally sold, making them far from rare, the train continues to be a huge hit with the public. Prime examples of these trains are highly regarded, and easy to sell for a decent dollar.

Taking these three factors into account, it becomes possible to get a fairly close estimate as to the value of your model train. Naturally, model trains that are rare, in top condition, and favored by fellow collectors, will demand the greatest prices on the open market. Conversely, those trains that are easy to come by, in poor condition, and not very well received by fellow collectors, will bring the lowest prices. Let's face it, no matter how hard you try the best you are going to be able to get is an estimate of the model train's value. To accurately determine a model train's value one must put it up for sale. The price that fellow train collectors are willing to pay will yield the only true measure of value.

If all this seems a bit confusing, don't despair. Luckily the age of the internet has greatly simplified the process of model train valuation. One of the best resources you can use to value your model train collection is the ebay auction site. Ebay

has become the ruler for quickly finding out how popular your train is and how much it will fetch on the open market. Collectors and dealers all use ebay on a regular basis, so if your particular model train is selling for high bucks on ebay then you're in luck! If you are into Lionel and American Flyer, pick up a copy of Greenberg's Guide from Greenberg Publishing Company. These guides are an excellent resource for learning all about particular train models in detail. They also make a Pocket Price Guide, but it is hard to top ebay for an instant, real world view of the model train marketplace.

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