Tips on How to Start a Vintage Wristwatch Collection

By Laurent Martinez (CT)

Over the years, I have noticed a recurring pattern with collectors who are new to the vintage watch market. There seems to be a tendency to compulsively buy too many watches at once without clear motivation as to why. However, it appears that many new collectors who have taken this approach are ready to part with at least 50% of their new collection only a few months after building it. Perhaps they were attracted to a certain style or maybe they were allured by a sense of mystery that they may have discovered something special (Figure 1).

Or maybe they purchased a watch thinking they got a good bargain despite never having seen or heard of the watch before. I remember meeting a young collector once in Paris who wanted to sell his watches. He came to me with bags of timepieces but he did not really know what he had. Unfortunately, I had to let him know that most of his watches were worthless. Out of the 100 or so timepieces, he only had a few interesting pieces from Croton and Lip.

Of course, this type of collecting can have a serious impact on your wallet. Buying a watch without knowing much about its value ends up being a waste of time and money. It may cost you more to fix the watch than it is actually worth. You may not be able to resell the watch for the price you paid for it, or worse—you may be unable to sell it at all, even at a loss.

So, how do you start a vintage watch collection? The most important thing is to do your homework to establish some guidelines. This does not necessarily mean having to spend hundreds of hours researching watches but at the very least, invest time into setting some parameters. For example, define your preferred style (Figures 2-5). Dressy or sporty? A simple three-handed dial or a more complex chronograph? Stainless steel or gold? Civilian watches or military-issued timepieces? While you may like all of the above, it is always better to start with some restrictions in mind to avoid getting carried away. This approach will narrow your options and give you more...
focus. After you have thoughtfully acquired some pieces that fit your initial criteria, then you can expand the parameters.

In terms of estimating the value of a watch, you can always visit websites like eBay and Chrono24 to see what people are hoping to get for well-known brands. Keep in mind that there is a difference between the asking price and the market price. Listed prices on eBay are a reflection of what people want to sell the watch for and not necessarily what buyers are willing to pay. You can choose the “Sold Items” filter to see the purchase price of a watch. You have to also consider the commission fees, state taxes, and other costs involved.

I always recommend going to flea markets, local watch shows, or auction events (Figure 6), if possible, to have the watch in hand before buying. This approach allows you to inspect the details of the watch and speak to the dealer to ask any questions you may have. Talking to the seller face-to-face will give you a better sense of how accurately priced the watch is. You learn a lot this way and most importantly, it can give you a better feeling of which particular watches you actually like “in the metal.”

Buying online can be trickier since some websites are full of retouched images and incorrect information. However, if you have no choice but to buy online, then my advice is to purchase only from a domestic seller. Buying internationally is always riskier due to complications with shipping and customs or sourcing from regions that are known to be flooded with counterfeit products.

I would also advise purchasing watches that are priced at the lower end of the market rather than the higher end. It is easier to come to terms with making a mistake that costs a few hundred dollars over one that costs a few thousand (Figures 7-12).

It is all about the details. For instance, whether new or vintage, it is important to keep in mind that quartz watches rarely hold their value as well as mechanical
watches (Figures 13-14). There is hardly any interest in quartz watches in the secondary market. You would fare better with a hand-wound or automatic watch. If you purchase a lower-priced quartz watch, the financial loss would not be too great. Yet, remember that high-end brands like Breitling and Omega sell quartz watches, and these battery-operated timepieces lose tremendous value in the pre-owned market.

Even in the mid-range market, I believe you would be better off buying an automatic Invicta watch instead of a quartz one (Figure 15). I have a friend who collects mid-range priced watches and he is very successful. There is a flourishing market for mid-priced watches and they sell quickly. He is well-versed in these particular watches and understands their specifications and how they differ from high-end timepieces. As such, I always try to pick his brain and ask his advice when I am interested in purchasing one of them.

Another great way to gain watch knowledge is visiting watch forums (such as the NAWCC’s https://mb.nawcc.org/forums/wrist-watches.18/). There are some very knowledgeable people online who are especially focused
on the technical aspects of watchmaking, which can be very helpful. The great thing is that forum members are usually quite helpful and willing to share information. It is prudent to always cross-reference your information with several sources to make sure it is accurate.

When examining a watch, always start with the basics. I recently saw a watch with chronograph pushers but the watch had a calendar dial! Obviously, it was a fake. And sometimes people pretend to know more than they do. A lady contacted me to appraise a watch she bought at a tag sale. Five of her friends told her it was a real Audemars Piguet with a tourbillon. I had to regretfully inform her that it was not a tourbillon at 6 o’clock but, in fact, a running seconds subdial (Figures 16 and 17A each show a fake, the pitfall for unwary collectors).

In short, educate yourself, ask questions, and take your time. Do not buy on impulse and set a budget for yourself. If you can, see the watch in real life instead of...
just photos, but if this is not possible, do not be shy—ask for more pictures. Most importantly, listen to your gut. Keep these tips in mind when building a watch collection and things should go smoothly. Good luck!

About the Author

Laurent Martinez is the author of *Timepieces: A Lifelong Love and Passion*. He is also a watch dealer for vintage and contemporary watches, an appraiser, and a writer for *IW Magazine*. He has been an avid collector for more than 40 years.

Figure 15. Invicta Professional Automatic from the 2000s. AUTHOR’S PHOTO.

Figure 16. A fake Franck Muller calendar watch with pushers. AUTHOR’S PHOTO.
Figure 17A. The fake Rolex. Its dial is not as clear and luminous as the real one. The engraving quality of the Rolex logo on the crystal is poor, and it does not have the rehaut (inner bezel ring) engraving with the name Rolex nor the seven-digit serial number. AUTHOR’S PHOTO.

Figure 17B. The real Rolex has excellent luminosity and an engraved rehaut with the seven-digit serial number. AUTHOR’S PHOTO.