

How To Make Money With Your Hobby

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How To Make Money With Your Hobby

Millions of people all over the world collect stamps as a hobby, and the number is growing every day.

It is indeed an exciting and rewarding hobby, and it can also be extremely profitable.

The price of stamps vary with supply and demand due to the number of collectors increasing. The price of stamps is steadily rising, as the supply of stamps diminishes and more people want to acquire them.

Most people start a collection for the pleasure and education just like any other hobby, but this hobby offers a financial reward as well, as collections experience a steady increase over the years.

It is possible to start your own business if you are experienced, and already have a good size collection. For information about becoming a dealer, write to the

American Stamp Dealer's Association
147 W 42nd Street, New York, NY 10036.

HOW TO START:

Some people very early in life collect stamps, it often begins as a gift of a small package of stamps given to a child, and the child becomes a collector for life. As the collection grows, some tools become essential:

- * Stamp album
- * Hinges
- * Magnifying glass and tongs

They can be obtained from a stationary store or your local stamp dealer.

You can find albums at any price, starting from about \$5.00 to the most expensive one at about \$200.00.

Stamps Should always be handled carefully, because the condition is a very important factor to determine the price of resale value.

The various grades of stamps are: mint, very fine, fine, good and poor.

Specimen in outstanding condition often sell at many times their catalog value, which is the reason not to mishandle any stamp, which could drastically reduce their value.

If you want to know if you have valuable stamps in your collection and are really serious about pursuing this hobby, you can buy the Scot's Standard Postage Stamp catalog which lists every stamp in the world. This is a three volume encyclopedia and is the complete reference. You can also consult it at your local library if you don't want to go into the expense for the time being.

To start your collection, ask everybody you know to save you stamps they get from different countries, also go through old letters and small boxes hidden in your attic, chances are that you will be surprised to see how much you can find. Other cheap sources of supply are flea markets and garage sales. Start swapping when you have doubles. There are many philatelic clubs all over the country and it would be very advisable for a serious collector to belong to one. This way you will become educated in this field and learn everything you can before you spend money on your collection. Stamp clubs also provide their members with possibilities to exchange and sell your stamps.

You should also read as much as you can about stamps by subscribing to a philatelic magazine.

WHERE TO SELL YOUR STAMPS:

Stamps are like any other commodity, you can always go to a dealer who will offer you the current wholesale value of your stamps, but you can do much better by selling to other stamp collectors by advertising in magazines and newspapers specialized in stamp collecting.

Check several current issues of those magazines, it will enable you to compare the ads with what you have to offer.

If you want to buy stamps as an investment, try to buy few moderately expensive stamps a year. Always buy quality instead of quantity, and diversify, do not invest heavily in a single area.

It is our opinion that stamp collecting is one of the best ways--and safest--to keep up with inflation.