What is to become of the classic 35mm film camera? As with anything, it’s out with the old and in with the new. We are living in an age where everything is digitized: Our photos (many taken with the camera in our smartphones), our movies - even our music. Where does this sort of modernization leave the market for vintage analog cameras? And are they at all collectible?

Yes and no. In the collectible camera market, there are two types of buyers: The user and the collector, although sometimes they are one and the same. The user tends to fall into one of two camps: young and artsy or an older, film diehard.

The artsy user enjoys employing the aesthetic quality of a vintage camera and lens. In fact, many of them have never grown up with the medium of film, so to them, film is new and exciting. Our older diehard, on the other hand, isn’t convinced digital technology can produce the same sort of depth and beauty that comes from a vintage rangefinder or SLR (single reflex lens) film camera.

John Botte, a New York City police detective and lifelong photographer, grabbed his Leica M6 on Sept. 11, 2001 when he was asked by the Police Commissioner Bernard Kerik to follow him and take documentary shots of the devastation on that day and the days following. A digital camera would have been quicker, but Botte believed he wouldn’t have captured the same sense of emotion that he was able to translate into his photographs using a Leica M6 rangefinder film camera. The black and white photographs are some of the best known images from Sept. 11th and were later published in a book titled Aftermath.

While there are no absolutes, the vintage camera collector is typically a professional person: A doctor, lawyer or engineer who

---

**Leica O Series camera.** Only approximately 25 of these cameras were produced to test the market in 1923, two years before the commercial introduction of the Leica A. It sold for $2.77 million in May 2012. Courtesy of Westlicht Auctions.

**Extremely rare and early (late 1960s) Leica underwater housing with Elcan 90 Degree f2.8 lens.** Only a very small number of these UW housings were manufactured, possibly fewer than 10, for the US Navy and the project was never extended into a production run. It sold for $9,300 in 2006. Courtesy of Everard & Company.
The vintage camera market

The vintage camera market was in its glory days in the mid-1990s, before the digital invasion. As digital became more popular in the early 2000s, the market for older cameras dropped significantly. This was further exacerbated by the downturn in the economy after Sept. 11, 2001. Slowly, as the economy began to turn around, the vintage camera market rebounded, only to be slowed again by the economic slump of 2008. During this time the buyers shifted from predominantly US and European to Asian and Middle Eastern, where the economies were booming.

When purchasing a vintage camera or lens, condition is paramount. Condition is often rated by dealers and auction houses in a similar way to that of a coin with various grades being given. Any little blemish or hairline scratch on a chrome camera or lens affects its value. One must also consider not only its exterior appearance, but its interior mechanics – and if it is functional. This is particularly true of the higher end brands such as Leica and Nikon. Consideration is given to age and rarity, however. If only a handful of a particular model was produced, it will still bring top dollar even with some condition issues – sometimes surprising the experts.

One such example is a Leica MD Gray Hammer tone with matching Visoflex Attachment. In Oct. 2011, it came across the auction block with an estimate of $20,000-30,000 and brought $187,200 (including buyer’s premium). Why? Well to start with, there were only 10 of these scientific cameras made in 1964 with the special gray hammertone finish, which meant they were probably a special order. It is also believed that the order was cancelled; according to Leitz records, the majority of the 10 cameras were sent to a Leica dealer in the Chicago area. This is a case where both rarity and mint condition drove the price to record levels.

Prototype cameras and lenses are also exceedingly sought after because they are unique. The prototype is a pre-production working model of the later production camera or lens and was sometimes given to technicians to “play with” while they were working out the design. These prototypes were often kept by the technician, not coming onto the marketplace until after his or her death. One example is a Leica Noctilux 50mm f1.2 chrome prototype lens. The production lens was produced in 1967 and was the first lens for 35mm cameras with aspheric elements available for civilian use. There were approximately 19 test lenses that are known to exist made in 1963-64, both black and silver chrome. This particular lens was estimated for $10,000-15,000 and sold for over $41,000 in 2007.

Other rarities include cameras, lenses and accessories with special engravings which were often for the military. Consider that a typical Leica viewfinder sells for around $50, while a World War II era Leica viewfinder with Reichsadler and Kriegsmarine (German Navy) engravings sold for $7,740 in Oct. 2012. But buyer beware: For all the correct engravings out there, there are many more fake engravings. It takes an expert to recognize false engravings, so do your homework before purchasing.

On the subject of fakes, there are thousands of vintage cameras, and clearly the ones that are most often faked are those that bring the most money. In the case of Leica cameras, there is both an exterior and internal
serial number and these numbers should match. In order to see the internal serial number, the top plate must be removed by a Leica camera technician. This is well worth the time and expense when determining the authenticity of a rare and/or expensive camera.

Another factor that has driven the vintage lens market is the lens’ ability to fit on digital cameras. Many photographers will pay top dollar for Leica M lenses because they will fit on the current Leica M digital cameras or on other digital cameras with an adapter ring. Some other brand vintage lenses can also be used on digital cameras with an adapter ring and can easily be researched online.

So where does this leave the vintage camera market? The top end is extremely strong with a world record for a camera being set at auction for a 1923 Leica O-series camera that brought $2.77 million (including buyer’s premium) in May 2012. Rarity and condition are the overriding factors of desirability in the marketplace. The lower end Kodak Brownie and traditional box cameras have not fared as well because there were so many produced and many are still available today. As with most collecting categories, the top end remains strong and the lower- and mid-range has softened.

Amanda Everard is president of Everard & Company, an auction and appraisal company based in Savannah, Ga. Prior to this she was a vice president at Sotheby’s in New York. Everard & Company has been holding vintage camera auctions since 2004. www.everard.com.

For more information

There are many camera historical societies including The Photographic Historical Society of New England, www.phsne.org and The International Leica Society, www.lhsa.org. Other resources include:


Rare Leica MD Gray Hammertone with Visoflex III, fourth in the series of only 10 gray MD’s produced, sold for $187,200 in October 2011. Courtesy of Everard & Company.

Rare Leica 250 GG camera with Summitar 5cm f2 lens, the camera engraved “E. Aeronautica.” These cameras were used by the flight crews of the torpedo bombers SM79 to document the effects of the air raids. It sold for $12,000 in 2006. Courtesy of Everard & Company.

Snowbird Alert: Renninger’s Antique Extravaganza

MOUNT DORA, FL - On Jan. 18-20, 2013 and Feb. 15-17, 2013, the Renninger’s Antique Extravaganza will return with 50,000 sq. ft. of indoor and outdoor space, filled with more than 100,000 items of antiques, art, decoratives and furniture. Friday is Early Buyer’s Day, with booths opening at 8 a.m., admission $10. Saturday and Sunday booths open at 8 a.m. with admission of $6 Saturday and $4 Sunday. A three-day pass is available for $15. The show is located at 20651 US HWY 441, Mount Dora, FL. For more information, visit www.renaissancepromotions.com.

It’s FREE…

It’s our…

email Newsletter

It’s FREE…

It’s our…

email Newsletter

e.A ntiques N EW E NGLAND J OURNAL

Receive it in your Inbox every month!

• Get a sneak preview
• Never miss a single issue

To sign up send your email address to sduquette@turley.com with the subject line eNEAJ.