



THE ULTIMATE GUIDE TO MTG FINANCE

Making Money & Increasing the Value
of Your Collection Through the
Buying, Selling & Trading
of Magic: The Gathering Cards

Version 1.0
March 2015



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The Pillars of MTG Finance

An Introduction to Buying & Selling *Magic: The Gathering* Cards for Fun & Profit



The last several years have been fantastic for the *Magic: The Gathering* community across the globe. Total Magic sales are up, sets are getting better, reprints are being offered up as sacrifice to our wallets, and MTG Finance is now definitively a key consideration for the wider community that just wants to play the game for the lowest possible price.

On MTGPrice.com we cover a lot of different topics under the common umbrella of MTG Finance, the practice and theory of profiting from the buying, selling and trading of *Magic: The Gathering* cards. This article aims to link all of these topics together within a framework intended to equip you with all of the basic tools you may need to wrap your head around MTG Finance.

Allow us to present to you The Pillars of MTG Finance:

1. Resources
2. Research
3. Focus
4. Community

Let's explore each one in turn, shall we?



Resources

Simply put, the two most important resources you need to succeed with MTG Finance are money and time.

Frankly put, to the tune of a well-worn cliché, it takes money to make money.

You've likely heard this line before, to the point where you are probably ignoring it, but there really is no time like the present to take stock of your life and look around you to assess whether you are really in position to be investing your resources in *Magic: The Gathering* cards.

If you're not gainfully employed and you've got more debt than savings, if you're a student without an hour of job experience on your resume, or you're brand new to the game of Magic, there are other things you may want to prioritize before you dive head first into MTG Finance. Now this may seem like an odd way to start a discussion of investing in Magic cards but the reality is that many of the fledgling MTG Financiers we talk to on a day to day basis seem to put the cart before the horse.

Now you might make the argument that you can get a piece of the action no matter how deep your resource pool is, and you would be partially correct, but let's take a look at the difference, front loading your resource gathering activities can make on the eventual value of your collection.

Case Study: Jimmy the Student

Scenario A: Jimmy has \$10 in his pocket. He invests in a lucky spec and the card goes up to \$20 within 9 months. Woohoo, he doubled up and is left with a full \$10 more than he started with!

Scenario B: Jimmy forgets about trying to make it big in MTG Finance. Instead he gets a summer job and stops posting endlessly on the Reddit MTG Finance thread. He makes \$3000 at his summer job and invests that money in September when he returns to school in a decently diversified portfolio of Modern staples that are on track to rise this year. Over the next 9 months, while he's working hard at school to build his future, he earns 25%/annum across a



few specs, after fees. Come next summer he has \$3750, and in real terms he's now up a full \$720 or 36x the profits in the 1st scenario.

Now in many ways this is an overly simplistic example, but the point remains clear. Investment is something you can more easily execute on when you have more assets than you have debts, and you want to put those assets to work to earn further returns. However, percentage-based returns don't always tell the whole story, because eventually you have to cash out of your specs into real dollars, and those dollars have to buy \$10 lunches whether you made 1000% on a 20 cent spec or 10% on a \$10,000 spec.

Either way, to really get ahead in MTG Finance it will be important to have enough funds on hand to jump on opportunities as they arise. To make sure you're covered then, when allocating the amount you put aside for the hobby, always hold something back (or at least ensure you have some low interest loan options) just in case a truly amazing deal presents itself.

Your time spent on the hobby is the other major resource to consider, and easily the most often overlooked one in MTG Finance.

Firstly you need to put the necessary time in to understand the game, the community, the formats, the products, the cards and the metagame. *Magic: The Gathering* is one of the most complex mass market games ever made, and it gets more complex every year as the number of formats, keywords, and products multiplies around us. The best way to stay on top of everything is to read, listen and watch via web site articles, podcasts, and videos to absorb knowledge from those more informed than yourself. Now by common theory, you need to invest countless hours into anything to be considered an expert, and though you don't necessarily need to be that invested to do well with MTG Finance, that time you spend does have a cost. That cost is perhaps assessed via the alternatives you have for that time. Now if you're a guy working a 60-hour a week job who hardly gets to be home, your spare time with your family might be so precious that no amount of money could justify putting in the time necessary for research. That being said, the easiest measure of value to place on your time is your usual hourly wage, because every hour you spend on MTG Finance with the aim of making money MUST be compared to an additional hour you might have spent at your regular job(s) making money. Now if you have a job where you've already maxed out



your billable hours, and you're replacing some of your personal/hobby time with MTG Finance activities, you can certainly feel ok about relaxing this comparison, but you should still set a value on your time and stick with it when running the numbers on the success of your specs.

Here's an example:

Scenario C: You're a 19-year old with a part-time job after school. You're currently working 10 hours a week after school, but you value your Xbox time so you routinely turn down the chance to work another 10 hours on the weekends. Your hourly wage at your job is \$10/hr. One day you decide you want to put some money into Magic cards but you can't make up your mind where to put it. You read countless articles, engage in Facebook debates, and post endless questions on Twitter and Reddit trying to figure out your angle. All told you put in 20 hours into the process. At the end of your research you purchase 3 copies of Abrupt Decay for a total of \$36 shipped. Your real cost however, is more like \$236, because of how much time you put into the decision. Abrupt Decay now needs to hit 2000%+ returns for you to make your money back, which is almost certainly not going to happen.

Scenario D: You spend an hour reading a couple of articles by well-known MTG Finance writers that claim Abrupt Decay is the card with the best chance of appreciating significantly within the next 12 months. The article makes some good points, and you decide you want a piece of the action. The card is commonly available at \$12. You buy 10 copies for a total of \$120 shipped or \$130 when accounting for your research time.

Clearly, in scenario B, through the process of efficient research, definitive action, and greater commitment (and risk!) you set yourself up for greater real returns.

Now in both scenarios you still also need to account for your time selling, packing and shipping which is a big reason why engaging in fewer transactions on higher value cards is often better than a myriad of smaller transactions. Let's look at another scenario to explore why this is so:

Scenario E: You purchase 100 copies of a \$.50 Rare from a recent set that you think has a good chance of hitting \$4 once people



realize how playable it is in Standard later this season. Your total cost with shipping works out to \$60, or \$.60 per copy. The card later spikes to \$3 after appearing on camera during a relevant Top 8 and you're thrilled because you're going to get out at 500% profit!

Or are you? Let's say you manage to list and sell all of your copies on eBay at \$10.99 shipped over the course of the next week. Tracked shipping ends up costing you \$2.00/set and eBay/PayPal are taking roughly 13% in fees, so that's another \$1.43. It also takes you about 5 min to wrap and ship each package since you're doing a batch at the post office, and you're hourly rate is, let's say, \$30/hour, so that's another \$2.50 per package. Your net profit calculation looks something like this:

\$10.99 (revenues)
- \$2.00 (shipping)
- \$1.43 (fees)
- \$2.50 (time cost)
- \$2.00 (card cost)
= \$3.06 per set

In the end you make just \$3.06 on \$2.00, or 50%. Now generally this is a very respectable return, and by selling multiple sets you managed to make a total of \$76.50. This is pretty decent, but it's also miles from a 500% return, and it's a big reason why "penny specs" often don't work out as well as we hope. It's also contributes to why buying a lot of different individual playsets is generally worse than just identifying the cards with the absolute best short or mid-term prospects for increase and stockpiling them.

Scenario D: You purchase three copies of Snapcaster Mage for a total of \$58 shipped in the fall of 2013. Average cost per copy is \$19.33. In the spring of 2015, these copies are now worth about \$45 each and you manage to find a buyer on Twitter that's willing to take them off your hands for \$130 total or \$43.33 shipped. That's \$72 gross profit. Now let's look at the net profit calculation:

\$130.00 (revenues)
- \$2.00 (shipping)
- \$3.90 (PayPal fees)



- \$0.83 (time cost)
- \$58.00 (card cost)
- = \$65.27 net profit (113%)

Note that in Scenario D, you've spent less time, taken less risk, and ended up with greater percentage returns and similar real dollar returns vs. Scenario C. In general you've got less to keep track of and you can more reliably move along to the next spec with cash in hand. If Scenario C had been five sets each of five different "penny stock" specs, the odds of success would in fact have been much lower.

Research

Consistent, efficient research of MTG Finance opportunities is one of the most likely predictors of your success in the hobby.

There is a ton of information out there already and every day it seems like a new web site or writer pops up with a new opinion or spec to consider. The key then is to figure out whose information is the most consistently accurate and the most likely to make you money should you choose to act on it, so that you can minimize your total research time and increase your profits.

Here's a list of the web sites that you should consider adding to your daily or weekly research patterns:

- MTGPrice.com: the centre of the MTG Finance community. Jason, Corbin, Marcel, Travis, James, Jared, Guo, Douglas. Home of the Brainstorm Brewery weekly Podcast. Pro Trader Tools. Weekly Movers/Shakers List, What We're Buying. Daily articles.
- MTGOWikiprice.com: A resource similar to MTGPrice.com with a greater focus on Magic Online.
- QuietSpeculation.com: A common hangout for some of the most active members of the MTG Finance community, this site is behind a pay-wall, releasing articles to non-members a few days or weeks after the members get a look. The forums are active and useful for staying on top of recent trends.



- MTGStocks.com: Another solid price tracking site pegged to the TCGplayer.com Low pricing. Home of Saffron Olive, one of the sharpest minds in the game.
- Pucatrade.com: The first and only major tool aimed at helping Magic players trade amongst themselves without exchanging cash. Instead, users receive Puca Points when they send other players cards on their Want list, with prices roughly pegged to the US dollar and market averages. Players that accumulate points can then later spend them on receiving cards they want from other users by building a Want List of their own.
- [The Mothership \(Daily MTG\)](http://TheMothership.com): The official site of Wizards of the Coast, makers of *Magic: The Gathering* and font of all product knowledge.

Naturally, one of the biggest benefits of being involved in the Magic community at large and the MTG Finance community in particular is so that you can glean the best ideas and advice from the people with more experience. Here are some of the most notable minds in MTG Finance. You should be following all of these people on Twitter and it's a good idea to be reading their articles to fuel your research process:

Name	Publications	Twitter Handle	Speciality
Travis Allen	MTGPrice.com	@wizardbumpin	Paper Magic, Research Driven
Jason Alt	MTGPrice.com	@JasonEAlt	Paper Magic, BS Detector, Experienced Operator, Podcaster
Corbin Hosler	MTGPrice.com, Quiet Speculation	@Chosler88	WOTC Coverage Reporter,



			Experienced Operator, Podcaster
James Chillcott	MTGPrice.com, QuietSpeculation, ShelfLife	@MTGCritic	Paper Magic, MTGO, Experienced Operator, Long Shot Specs
Ryan Bushard	MTGPrice.com	@CryppleComm and	Paper Magic, Experienced Operator, Podcaster
Jared Yost	MTGPrice.com	@gildedgoblin	Legacy, Limited, Cube, Commander
Marcel	MTGPrice.com	@MarcelMTG	Podcaster, Cuber, The Voice
Cliff Daigle	MTGPrice.com	@WordofCommander	Commander, Casual
Sigmund Ausfresser	QuietSpeculation	@sigfig8	MTGO, Research Driven
Saffron Olive	MTGGoldfish	@saffronolive	MTGO, Research Driven
Douglas Johnson	MTGPrice.com	@RoseOfthorns	Young Gun, Passionate
Brian Doran	mtgwar.blogspot.com	@MTGVeteran	Aspiring Pro Magic Player & Financial Wise guy



Sylvain Lehoux	Quiet Speculation	@Lepongemagique	MTGO, Research Driven
Chaz Volpe	Pucatrade, MTGGoldfish Podcast	@BoltSnapBolt	Paper/MTGO, Podcaster
Guo Heng Chin	MTGPrice.com	@theguoheng	International Perspective
Mark Rosewater	Daily MTG	@markrosewater	Chief Designer of <i>Magic: The Gathering</i> , Whisper of Future Secrets

Whatever you read, and whomever you choose to follow, try to be efficient with your research. Learn to skim articles, catch the gist, seek corroboration, make your picks, and buy those cards. Don't get sucked in to jumping in on every Internet debate you trip over. Focus on the cards with the best prospects and let the rest wash over you. I try to keep my MTG Finance activities under an hour a day, and most of that is between meetings, in transit and in elevators. Don't turn research into a 24/7 lifestyle or your profits will plunge (whether you realize it or not) and you'll miss out on the best parts of being alive like surfing waves and kissing pretty people.

Focus

MTG Finance includes a plethora of niche opportunities for fun and profit. Here's a list of most of your options for investing in *Magic: The Gathering* cards and products at present:

- Card Singles
 - Standard Staples
 - Modern Staples & Foils
 - Legacy Staples & Foils
 - Vintage Staples & Foils



- Commander (EDH) Staples & Foils
- Tiny Leaders (3DH) Staples & Foils
- Casual Staples & Foils
- Sealed Product
 - Booster Boxes
 - Fat Packs
 - Duel Decks
 - Limited Release Speciality Sets (Commander's Arsenal, Planechase, World Championship Decks, From The Vault, Modern Event Decks, etc)
- Trading
- Arbitrage
- Collection Flipping
- Vending
- Magic Online

Generally, we recommend focusing on a small sampling of these myriad options as you first test the murky waters of MTG Finance. Perhaps you are a weekly Standard player with excellent knowledge of the format. Maybe your cousin owns a local gaming store (LGS) and can hook you up with booster boxes on the cheap. Whatever you choose to specialize in, make sure that you get up to speed and give yourself time to evaluate your results before branching out into other areas. While it is certainly possible to dive right in on everything, it's unlikely that you will be able to maximize your profits if your efforts are scattered, especially if you've got full-time work, school or family to worry about.

So let's talk a little about each of your main options:

Card Singles: There are now over 20,000 different *Magic: The Gathering* cards in circulation, and Wizards of the Coast prints over 1000 new cards per annum amongst the various sets and special releases. On top of that the Magic community supports almost a dozen different formats that allow different subsets of the cards to be played. Some of these formats also have rotation schedules and ban lists that get updated quarterly, which compounds the complexity. That's a lot of price and demand information to memorize so it's a good idea to sub-specialize along the lines of your general interest in the game. If you're playing a lot of Commander/EDH or casual Magic, you may want



to focus on understanding the top 100 cards in those formats. Likewise if you're playing Standard weekly at your FNM League or your buddy just pulled you into the latest craze like Tiny Leaders/3DH. In general with singles you are looking to identify great cards whose prices are lower than they will be a bit down the road. This could be because they have just rotated out of Standard (Snapcaster Mage in Fall 2013) or it could be that the power level of the card is difficult to assess at first (Goblin Rabblemaster Summer 2014). It could also be that the card is just waiting for the right combo pieces to be assembled into a new deck archetype that will unlock it's true potential (as with Amulet of Vigor in November 2014). With singles, you may want to do operate on a small scale for the first few months to get a sense of the process, the math, and to give yourself time to build up the solid knowledge base that will empower your ability to profit. Once you're feeling comfortable and you've had your first few successes, you can adjust your habits and leverage smart, efficient research, to dive in on great specs and accumulate some serious spec piles.

Many people will tell you portfolio diversity is important, but my experience has been that going deep on a short list of the best cards will easily beat spreading yourself out across dozens of long shot specs. In the MTG Finance world it seems like everyone is shouting out a new spec every five minutes, but most these ideas are aimed at finding something *new* rather than something *better* than the existing options. There is a natural human tendency to want to be a thought leader in an area of interest, but the reality is that collecting the best thinking from more experienced operators and letting it coalesce into an action plan is almost always a superior game plan. In the spring of 2015 for instance, there are very few cards likely to beat the one year return on a stack of Abrupt Decays.

A word on non-english language singles. Generally, Russia, Korean and Japanese singles are the most desired, but their ability to command premiums is mostly limited to foils and some high demand non-foil staples. The foil multiplier for singles is usually 1.5-2.0x for English language cards, but may be as high as 3x, 5x or 7-9x for Japanese, Korean and Russian foils respectively. Most of the European languages trade at par or slightly below English language cards, though some people value



German cards more highly. Chinese cards are generally undervalued vs. English language editions, possibly due to the high volume of cards in China opened during gambling activities resulting in too much product entering the market.

Sealed Product: In some ways, the price of sealed product tends to track directly against the cards that the set or box contains, but because the Magic community includes a significant percentage of completists and collectors who care about sealed packaging and rarity, there can sometimes be a price premium on holding on to product you've never opened. Especially as normal release sets pass the 5 year anniversary of their release, their prices tend to diverge from the Estimated Value of the cards within.

Other sealed products are limited release sets that Wizards of the Coast/Hasbro only provides to LGS (Local Gaming Shop) operators, such as Commander's Arsenal or Duel Deck: Anthologies. Many of the mass release speciality sets like the Duel Decks and Intro Decks have not risen in price much on average, though earlier releases of these products have tended to do better, likely because of their relatively low printings when the product is first introduced to the market.

Booster boxes tend to sit at relatively stable prices until about 3-4 years after their release, at which point they gain slowly in the range of 8-15% per annum. This marks them as the low risk mutual funds of the MTG Finance game and suggest you have better options. It is notable however, that occasionally a set includes a few cards so important and valuable that the boxes appreciate much faster than normal. Innistrad for instance is already going for \$220USD as of March 2015, just a few years after it's release, when it could have been acquired for just \$90USD. This is largely based on the inclusion of Lilianna of the Veil and Snapcaster Mage and the potential for those cards to appear as highly valuable foils in the box. Tarmogoyf in Future Sight and Modern Masters boxes, and fetchlands in Zendikar boxes have produced a similar impact on their respective box prices.

Another thing to note about sealed product, is that price of the sealed product cannot rise above the EV (Expected Value) of the



contents for very long so long as supply is still available from Wizards of the Coast and their distributors. Let's use a booster box for example. Each booster box typically contains 36 packs of 15 cards, with a known distribution of card rarities in each pack as follows: 1 land, 11 commons, 3 uncommons, 1 rare. Occasionally (about 1 in 8 packs) a rare will be replaced by a typically more valuable mythic rare. Because we know the ratios of each pack, and the average prices of each card they might contain, we can calculate the average value of a pack. If that value ever rises significantly above the combination of the dealer cost per pack + their associated overhead to bring it to market, the dealers will be motivated to open more booster boxes and sell the cards within to reap the associated profits. As these cards enter the market, there will be more competition between sellers facing a relatively predictable demand curve and the prices will naturally fall as the dealers compete to unload the newly opened cards. This actually happened in the fall of 2014 when the excitement over the reprinting of the Onslaught fetchlands in Khans of Tarkir lead to the EV of KTK packs to be between \$0.50-\$0.75 more than they should have been as dealers awaited the 2nd wave of supply from their distributors. Once that supply landed however, the price of the average card in KTK fell back to the expected norm with a few weeks. So why does this matter? Well it's mostly valuable because tracking the EV of packs and other sealed products can help you to determine when they are a good buy and when you should be cracking them to sell singles into heavy demand and/or limited supply.

Recently, I've been noting that Fat Packs may actually trump the potential of most other sealed product. At the time of this writing for instance, Return to Ravnica fat packs are generally going for about \$55-60, or nearly double what they were available for (\$30) just 3 years ago. Meanwhile RTR booster boxes have barely begun to rise, and are still easily available under \$120. I believe this to be because fat packs are considered more generally collectible due to their inclusion of specialized dice and set guides, as well as their lower overall price point vs. full booster boxes.

Foreign sealed product definitely has the potential for higher upside, especially because many local LGS stores in the US tend to be willing to sell it for the same price as English language



boxes at first release. For key sets, I tend to stash away as much Russian and Korean product as I can get my hands on, as they tend to accumulate value much faster than English boxes. As I'm writing this for instance, a Russian box of Khans of Tarkir can expect to claim close to \$200USD, despite being available for below \$130 last fall if you moved fast.

Regardless of which sealed products you choose to accumulate, it is worth noting that demand for sealed product is generally much lower than for single cards, and as such, sealed product is generally less liquid. This means that it may take you more time to find a buyer and you may be forced to lower your price if you want to unload sealed product quickly. It's also worth noting that hoarding of booster boxes and cases has become common practice in the MTG Finance community, which may make it even harder to sell off your product down the road, since you'll be competing with many more potential sellers than existed just five years ago when very few players were hoarding boxes.

Trading: Trading Magic cards with other players goes back to the earliest days of the game and still represents one of the best ways to acquire cards you need for decks. To really make money at this practice however requires diligent adherence to one of two principles: Value Trading or Future Value Trading. Before we all had smartphones on our hips Value Trading was a reasonably decent way to build a collection, but also pretty shady. In essence, when Value Trading you are trying to complete a trade where you get more than you give. You might, for instance, find a player who desperately needs a card right before a major tournament, and demand an extra \$5 worth of cards on a \$20 trade so that they can finish their deck before the first round starts. In many of these trades, you are taking advantage of your trading partner, whether based on their lack of knowledge or their level of desperation. Most of us that have been around a while have seen countless deals done with children and new players along these lines that would qualify as practically criminal if it weren't for my belief in free market economics. These days, such trades are on the decline regardless, as even kids know to look up card prices on MTGPrice.com, TCGplayer or StarCityGames to set a baseline for their trades.



As such, I now recommend a methodology I refer to as Future Value Trading. In Future Value Trading, or FTV, you will still try to make a trade that approximates equal value based on current card prices, but which takes into consideration the most likely price trajectories of the cards in question, with an eye to trading into the card with superior prospects. As of the spring of 2015 for instance, trading Goblin Rabblemasters, Ashiok, Nightmare Weavers or Nissa, Worldwakers into Khans of Tarkir Fetchlands, RTR Shocklands or Abrupt Decays would be a great example of Future Value Trading. The first set of cards are all rotating in the fall of 2015, whereas the 2nd set of a long future in Modern, Legacy and Casual play and are relatively safe from reprint for at least a couple of years.

Whatever trade you make, you should ultimately try to ensure that your trading partner walks away happy and with your contact info in hand, because a good reputation in the community will lead to your having first dibs on future deals and will leave you front of mind if that player ever needs to trade again.

Arbitrage: Arbitrage is the process of buying a good at a lower price in one place to turn around and sell it somewhere else for more, and is essentially a result of imperfect information and differing supply/demand forces in different regions of the marketplace. Specifically you are looking to buy a card from a player or vendor for less than someone else is openly offering. Often this means buying out one vendor of multiple copies of a card to sell to the inflated buylist of another vendor, perhaps using the purchasing vendor's store credit bonus to add some cream to the deal. It is also possible to perform cross-border arbitrage based on differences in regional card demand and availability, or via recent fluctuations in currency. Cards in Europe and Canada are excellent targets for such activities as of the spring of 2015. Using the ProTrader tools on MTGPrice.com you can easily identify potential arbitrage opportunities. Just remember to always account for your time when attempting to capitalize on these potentially lower-margin opportunities.

Collection Flipping: While potentially one of the most profitable of all of the options for engaging in MTG Finance, the buying and



selling of collections from other players is also one of the most resource intensive, in terms of both time and money. It also brings you pretty close to running a small business, which may have tax consequences you will want to discuss with your accountant. When buying collections you are basically on the hunt for motivated sellers who have been in the game for a while or have dragged an old play box out of the basement and are looking for quick cash to fund other adventures or settle some bills. Sorting, pricing and selling a collection takes a lot of time, and as discussed above, that time has real value. As such, you should only really be targeting collections that either have serious upside in the near future or that you can get 30-50% discounts on. Ultimately, you'll need to settle on a discount that works for you, and you'll need the people skills necessary to manage the expectations of the seller in terms of what you are willing to pay and why. This can be a delicate matter, so if you're not the best at communicating or playing politics than you may want to steer clear. Before you go down this road you'll also need to memorize the prices of the top 500 or so cards in the game, or at the very least, maintain a buy list of your own to use when pricing collections on the spot. These kinds of deals are often done in somebody's basement or garage and no one wants to be standing around for hours as you look up 600 card prices and tally a package deal. Wherever possible, get an inventory list or at least a photo essay of the key cards in the collection ahead of time, both so that you can confirm approximate value and condition, but also so that you can minimize your time on site. One final tip: always have the cash on hand. It's not always wise to carry thousands of dollars around with you, but you need to have it in your ride, bring protection or have a fully stocked PayPal account. Nothing is worse than getting to the end of the deal and having it slip away because you can't close with cash in hand.

Vending: For every 100,000 players that dip their toe into the waters of MTG Finance, there might be just one person whose combined access to resources, persistence, commitment and desire drives them to take their game to the next level and make a real business out of the hobby. Becoming a vendor is a serious thing, and though it can potentially lead to impressive profits, it also carries with it a significant amount of risk because your



expenses also greatly increase. Staff costs, payroll taxes, income tax, interest costs, location and marketing are just some of the many costs you can expect to incur along this path. You can however, address your growth a step at a time, perhaps first vending via tables at smaller local tournaments, and starting a basic e-commerce web site, then slowly leading into travelling to Grand Prix and SCG Opens and possibly even opening a retail location and becoming an LGS. From what I've heard, a focus on vending at large tournaments provides the highest upside with the lowest overhead, but it still requires an investment in inventory and table fees in the tens of thousands of dollars. Vending space at big Magic tournaments is also increasingly rare as demand is high, so don't assume you'll just be able to jump into the action wherever you like. If you're really serious about vending as a goal, talk to some vendors you know and try to get a sense of how hard they're working and whether they seem to be enjoying a reasonable lifestyle as a result.

Magic Online: Trading on Magic Online is a massive topic all it's own, but let's cover off some basics here. Magic Online is a decade old piece of software that is largely maligned for providing an overall low quality experience. For reasons no one fully understands the software is not receiving the investment and attention it requires to bring it up to Modern standards, and as such a very odd trading economy is in play. Most peculiar about the economy is that players do not have access to an easy method for being matched for trades, wherein bid and ask information could easily result in completed transactions. Instead, the system provides an utterly out of date message board system which is constantly flooded with randomly assorted buy and sell requests by players and bots. What's a bot you ask? Well, because the trading platform on MTGO is so bad, a while back some players designed desktop software that could mimic the keystrokes and mouse clicks of a player interacting with the MGTO software. These players set up a number of fake accounts and started accumulating both cards and tickets (the default currency of the MTGO economy, roughly equivalent to \$.90-95 USD). They then created web sites listing their current buy and sell prices for MTGO cards and published constantly to the trading room message board so that players could find them. Years later the bots completely dominate the MTGO economy as de facto unlicensed vendors, with the vast majority of trades



being completed between players and larger bot chains such as Goatbots, MTGOTraders and the ML Bot clones. Card prices on Magic online do not track perfectly to their paper counterparts for a number of reasons. Firstly, the online metagame is often different and faster paced, as players have daily access to stats on which deck types are dominating in the day to day tournaments. The fact that online games are timed more restrictively than offline games also contributes to more complex decks that interact poorly with the finicky MTGO interface controls being less popular than simple to run decks such as Burn. MTGO cards can be redeemed for real world cards, but only if you collect an entire set of cards and pay about \$30 per set in fees to have it compiled and sent to you by Wizards of the Coast. Most of the major bot chains now sell entire sets, and the potential for limited profits does exist if you purchase the sets at the right time online and sell the resulting paper versions at the right time. It's also worth noting that MTGO card prices can move very quickly, so investing heavily requires daily diligence in managing your assets and is inherently more risky than the slower moving paper market.

Community

One of the best parts of the *Magic: The Gathering* scene is the vibrant and vocal global community that supports the game. Despite the common misperception that all Magic players are socially awkward, Magic is in fact a highly social game that has generated many friendships, both online and in person. These days, your MTG Finance activities will often be split between working your local play community and your many outlets for buying, selling and discussion found online.

The Local Scene

Your goal in your local scene is simple: you want to be liked, respected and thought of as a straight shooter with equal access to cards and funds. Building this reputation will take time, and will likely involve a combination of local play, local trading, some small collection purchases, and getting to know the owners of your local LGS's. Deal fairly with your fellow players because



once you get marked as a black hat trader, there's usually no going back. Practice Future Value Trading rather than Value Trading whenever possible and make a point of getting to know the play preferences of your most active local players. Add these folks to a mailing list and ping them if you have stuff for sale. Make sure the local store owners know and like you, do them a favor here or there if you see the opportunity, because these are the best sources for things like a box of Modern Masters 2 put aside with your name on it.

Social Media

Far too often people let themselves get wrapped up in the egocentric modus operandi of social media, and the process turns their contributions to the broader discussion into useless anchors dragging the rest of us down. Many of the #MTG Finance threads on Twitter, Reddit and Facebook are a den of cynical slapbacks, digs and outright insults, typically before anyone has really paused to consider whether the information on offer is new and/or valuable.

So as you make your way into the MTG Finance community, might we recommend that you spend more time listening and researching and less time arguing until such time as you feel that you have valuable information to contribute. In the meantime, feel free to ask a ton of pertinent questions of the bigger names, while keeping in mind that questions easily answered by a Google search are not the best way to build a relationship.

There are a ton of great resources out there for you to connect with your fellow players and MTG Finance types and start digging for dollars. Here's just a few to get you started:

Reddit/r/MTG Finance: The Mos Eisley Cantina of the MTG Finance world. Always busy, sometimes a great place to sniff out a deal, but also full of some of the biggest trolls in the galaxy.

Facebook groups:

- **MTG Finance:** Slightly less nuts than Reddit but just as full of unfounded opinions.
- **Magic The Gathering Buy/Sell/Trade:** A busy US based group that expects good value to close deals.



- **Magic: The Gathering:** More focused on the hobby as a whole, though buy/sell/trade threads are allowed in moderation.
- **High End Magic Stuff for Sale!:** Where the big dogs hang out. Minimum \$100 sale value. Tons of rare, foreign, and foiled cards.
- **Magic The Gathering Vintage Players:** Focus on Vintage/Legacy play and cards. Good place to keep on top of P9 opportunities.

Twitter Hashtags:

- #MTG Finance, #magic, #magicthegathering, #mtgbuyselltrade

So there you have it, the Pillars of MTG Finance: Resources, Research, Focus and Community. Stick with the plan and you'll have a shot at profiting while participating in one of the most interesting hobbies around. Take care and we'll see you in the forums!

My Spec Quadrupled But I Only Made \$0.75 Each?

Getting the Math Right

By: Travis Allen

First was [Kaaliala](#). She climbed to \$15, then \$18, and is now showing \$26 here on the MTGPrice tracker. [Animar](#) followed this past March, although he hasn't quite gotten as high yet. He's currently \$12. Sometime a few weeks ago [Corbin Hosler](#) was pointing out [Damia, Sage of Stone](#) to his companions on QS and lo and behold in the past three weeks she's climbed to \$15.



A lot of people were scratching their heads on this last one. Kaalia is easy to understand. She's what you get if you take the two most popular tribes in Magic, along with a third semi-desirable one, and shove them into a single card. Of course EDH and kitchen table players all over the place are going to want her; she has both the words "Angel" and "Dragon" printed on her.

Animar was a little less obvious but is still understandable. He doesn't have blatant support for tribes like Kaalia does. Instead, he's rocking the counter theme. +1/+1 counters are popular with the silent minority as cards like [Doubling Season](#) and [Parallel Lives](#) have taught us time and time again. He's also Johnnyrific with that last line, enabling scads of broken interactions in a format such as EDH.

Damia caught most of us by surprise though. What's Damia do? She...draws some cards I guess? Don't get me wrong, she's



obviously very powerful. I have a Damia deck myself and it's probably the best EDH deck I've built so far. Those are the three best colors in EDH by a wide margin. But her effect is just not splashy. She doesn't have the word "Elf" on her, she doesn't enable an alternate win condition, and she doesn't enable any combos that are going to make your buddies jealous. She simply generates value.

At that point, it was pretty clear everything from Commander was on the table. Who would be next? [Karador](#), with his serious graveyard synergy? Graveyard strategies have always been popular with casual and spikey types alike. [Riku](#)? Riku does some pretty awesome things with doubling both spells and creatures, another fan favorite. [Edric](#) already popped a while ago after [Drew Levin](#) suggested him as a Legacy spec.

When I looked over the Commander list at that time [Ghave](#) jumped out at me. A buddy had a Ghave deck and I remembered him being exceptionally strong. Being a one-card enabler for all things tokens seemed excellent to me. We already know that type of effect is popular and Ghave can turn it on all by himself. He was super cheap, with plenty of copies under \$4 available. I decided to run with it. I tweeted about having purchased thirty-five or forty copies. Forty-eight hours later I was rewarded. Ghave jumped from the few bucks I paid for each copy to over \$10 on TCG. That's a clean, fast and easy purchase. My spec had more than tripled in price. Now it was time to roll in all the money I had made. And then I realized I hadn't actually made any money.

A little while after Ghave spiked I had a slightly dismaying revelation and posted the following on Twitter:

I forgot that buying 37 Ghaves means that I have to sell 37 Ghaves

— *Travis Allen (@wizardbumpin) April 21, 2014*

I've been staring at this pile of Ghaves on my desk for the last week or so now and I've decided to use it as an example of the



actual cost of speculating like this. How much do you really make on a spec?

QTY	Product(s)	Game	Set Name	Condition	Price	Total	
25	Ghawe, Guru of Spores	Magic	Commander	Near Mint	\$3.35	\$83.75	Contact Seller
SHIPPING COST:						\$0.00	Order Details
NEW YORK SALES TAX:						\$7.33	Edit Rating
GRAND TOTAL:						\$91.08	

Here's my TCG order of Ghaves. You can see I bought twenty-five copies at \$3.35 each. I live in New York, so I get the privilege of paying sales tax at TCGplayer. All said and done I paid \$3.64 per copy of Ghawe. That looked real good when they were getting relisted on TCG for \$15 at first.

Now here I am ready to sell my Ghaves. How should I out them? Let's look at the most painless process; buylisting. Buylisting is really the best option for anything you spec on for more than a few playsets. If you bought twenty copies of [Sphinx's Revelation](#) when they pre-ordered for \$6 then eBay would be your best bet. That's only five play sets so it's easy to ship them. What if you bought three hundred copies of [Burning Earth](#) at \$1 each though? They jumped to \$4+ TCG at one point, but have fun selling seventy-five play sets on eBay. Even if the entire process was fee-free the time it would take wouldn't be worth the extra scratch you'd make over buylisting.



<input type="checkbox"/>	<input type="checkbox"/>	Troll And Toad	--
<input type="checkbox"/>	<input type="checkbox"/>	ChannelFireball	--

(BETA) Spread: \$-2.75
 Lowest vendor: TCGPlayer (\$2.25)
 Best Buylist: [StrikeZone](#) (\$5.0)



Using MTGPrice, I see that the best buylist is currently StrikeZone at \$5 a copy. Oh. Hrm. Ghave is over \$9 mid on TCG right now, but the buylist is still only \$5. That's kind of a bummer. Even though my spec looks excellent on retail prices, my profit margin is actually a lot smaller than you would think.

You see, when you look at specs it's easy to compare retail to retail. "I bought at \$X, and now the card is \$4X." That looks like you quadrupled your money. The reality of the situation is that you're comparing retail to buylist. You *paid* \$X at retail, but you aren't *selling* at \$4X retail. You're selling at \$Buylist, which is \$2X if you're lucky. It's still a profit, but it isn't going to make you nearly as much as you thought it would.

Alright, so I'm going to sell these twenty-five copies of Ghave to StrikeZone at \$5 each. That's \$125 for all of my copies. Now I just need to get them all to StrikeZone. Shipping four cards in a bubble mailer is \$2.91 with delivery confirmation, so I'm going to ballpark about five dollars in postage. Don't forget your sleeves, hard loaders and bubble envelope though. We'll say that's \$1 for everything together.

$\$125 \text{ from buylist} - \$5 \text{ shipping} - \$1 \text{ materials} = \$119.$

Looking at StrikeZone's buylist page, you have the option of receiving your payment as a check or via PayPal. There's a \$3 processing fee on checks and PayPal takes around 3%. SZ will be sending me \$125, 3% of which is \$3.75. I guess I'm taking the paper check.

$\$119 - \$3.75 \text{ check fee} = \$115.25.$

Alright, I've got the check in my hands. After shipping the Ghaves to SZ and getting paid, I have \$115.25 in my pocket. It originally cost me \$91.08 to make the order, so how much did I make?

$\$115.25 - \$91.08 \text{ original cost} = \24.17



Less than twenty-five bucks. That's a bit under \$1 a copy. How long did it take me to do all of this? At least an hour right? The experienced buylister can do it in under an hour, but not all will accomplish the task that fast. So I made roughly \$24 an hour. That's fine I suppose, but it isn't anything remarkable. Some of you reading this make less than that at your job, some of you make more. Most of us can agree that the absolute value of \$24 isn't all that much though. It's probably most of the bill for some takeout Indian food for you and whoever it is that's currently tolerating your company.

I could possibly try eBay for outing my Ghaves if the buylists are too low, but a quick search there shows me they're selling for barely \$5. Over at eBay you need to ship each card individually, and you better do it with tracking unless you want to get royally screwed. That's going to destroy your profits to the point that you would actually lose money selling copies.

You also won't be selling these as playsets. At least with those theoretical copies of Sphinx's Revelations you could sell them as sets. People would want all four. But Ghave is a commander. Nobody needs more than one copy. Keep this in mind in your future spec purchases. Can you sell them as playsets or are you only going to get buyers on one copy at a time?

So where did it all go wrong? How come I made so little? Didn't my spec basically triple?

Well yes, yes it did. At retail prices. The buylists never reflect that though, at least not right away. The buylists on Ghave may eventually get up to \$8 or even \$10+, but it will take continued, sustained demand and enough people buying the card at \$15+ to push them that high. That could very well happen, but not overnight. Unless the card we're talking about is a breakout combo piece it will take weeks and sometimes months for buylists to climb that much.



There are lots of other factors to be aware of here as well. Not every flip is going to behave quite like this. Sometimes the seller will flake and refuse to send you copies, in which case you accomplished nothing except being \$100 short for a few days. Other times the cards will get lost in the mail and you'll have to argue with the TCG and the seller. Sometimes they'll be damaged or otherwise not quite NM. Maybe the buylist won't even need all the copies you're selling. In fact, SZ only wants eleven Ghaves. What do I do with the other fourteen?

Perhaps the store will be one of these that jerks you around, and once they have the cards they'll offer you \$3.50 each instead of the listed \$5. If you sell your spec on eBay you have to deal with shady buyers that are going to take any opportunity to take advantage of you. (Hence the required tracking on anything sold through eBay.)

Heck, what if the card you speculated on didn't even rise? Or only gained twenty percent? All of those potential issues only arise if the card manages to jump enough to be worth selling. There will be plenty of times where that doesn't happen. Into the box of shame they go. Sometimes the buylists rise a little faster too of course. But how often do you think that happens compared to one of the above situations?

What I want you to take away from all of this is that speculating is not equivalent to printing money and that you are likely to make much less money than it seems like you would. When a card doubles, triples, or even quintuples on the surface, most of the time the profit realized by the people who got in on the ground floor is zero to maybe thirty or forty percent of their investment. It's time consuming if you're new to the process and it's fraught with hidden risks. There is the potential to clean up for sure, but every time a card jumps from \$3 to \$11 it doesn't mean that a shadowy cabal of speculators just quadrupled their



money. It means a bunch of people that owned between ten and two-hundred copies made 25% of their investment.



The Ethics of MTG Finance

Economics, Price & Profit

April 2014

By James Chillcott (@MTGCritic)

Recently I've found myself being pulled into cyclical debates on the ethics of MTG Finance and what constitutes a fair purchase or trade. Interest in this side of the *Magic: The Gathering* community is definitely on the rise, so now seems like the right time to get to the bottom of things.

The Price Is Always Right

So the other day I'm at a nerd conference in Toronto and I notice halfway through day 2 as we're promoting ShelfLife.net (plug: my next gen social commerce platform for collectors) that attendance is pretty dismal. Figuring the vendors may be in the mood for deals I locate an LGS dealer with a ton of binders in tow and no central pricing system. This is exactly the scenario where you are likely to find the best deals, largely because only the most dedicated vendors can possibly keep up with the increasingly rapid price shifts in our community. Sure enough I locate over \$2500usd in singles within 30min of binder browsing. I stack the cards in piles at various price points, the dealer signs off on an \$1100cdn sale price after some haggling down from \$1400cdn and we conclude our business with a handshake and a smile.

Now pause and ask yourself: did I rip him off? Or more to the point: was the transaction ethical?



MTG Finance In A Nutshell

I assert that the deal most certainly was ethical, and here's why:

- 1) No one was lying, causing distractions, fast talking or otherwise obscuring the action
- 2) We're both adults responsible for our own decisions, and his decision was to publicly offer the products in question at the prices we both agreed to
- 3) Interest is the first sign of market shifts, and he waved it off, likely because...
- 4) He clearly saw value in the cash flow

Now let's examine what could have happened had I chosen the opposite path, a path some people might demand I take to achieve perfect transparency. I could have, for instance, tallied the cards, and engaged in this conversation:

- Me: I think these cards are worth essentially double what you have them priced at, about \$2500.
- Vendor: Thanks! My new price is \$2500. So would you like to buy them at that price?
- Me: No thanks.



- Vendor: Oh, why not? Don't you recognize them as being worth this price on average in the market?
- Me: Yes.
- Vendor: So then you're backing out because you can get them somewhere else cheaper?
- Me: No, I'm backing out because I believe these magic cards are investments, and as such, must operate under the principle of opportunity costs.
- Vendor: How's that?
- Me: Because you've reset the price to market average, there are now other options I believe will yield better returns within the same time frame, and my role as a market maker dictates that to achieve an efficient market I must act logically and efficiently and pursue my goals while you pursue yours. When the value of my potential returns matches your value in cash flow, a market action will occur and we will both be equally happy. In this particular case I have clearly spent a lot more time than you tracking and memorizing current price averages. This knowledge has value, and I just conferred that value to you as a gift, creating an imbalance in our market making potential and ensuring we cannot achieve market action. You see, I came to your booth loaded with efficiency, free cash flow and risk taking potential. You were carrying inefficiency, low cash flow and lower risk potential, *as expressed by your willingness at any time to convert cards (that could potentially accelerate in value) for cash that averages a much lower interest rate unless reinvested in greater prospects.* This insinuated that any (or all) of the following was true:

a) your time was too valuable to make re-pricing your inventory to match current demand worthwhile

b) your potential reinvestment opportunities exceeded my perceived net present value of the cards in question

Further, our lack of prior exchange of social value through camaraderie, emotional support or familial ties makes my donation of value result in an unequal match. I've sacrificed over \$1000 in value for no discernible benefit as other market actors were already willing to sell me these cards at the newly



requested price, which I've only just now made you aware of. As such instead of heading home with \$1100 cash, you're heading home with \$600 in booth fees, time wasted and no opportunity to reinvest. I'm heading home with \$1400 less profit potential at a risk level previously determined to be acceptable, and a non-friend I've donated goodwill to without any return on my investment.

Final score: No one is winning. The market is broken.

StarCityGames Is Not The Market Price

So having taken a closer look at the dynamics and difficulties of trying to manually price thousands of magic cards, let's examine where these kind of scenarios have led the LGS/Vendor segment of our hobby ecosystem.



2004



2014

Price Progress?

Back in the pre-internet days, Inquest and Scrye magazine published monthly with card pricing lists taken from surveys of selected vendors around North America. This system led to many golden opportunities for savvy players who could spot a rising tide for certain cards at the tournament level and translate that into smart actions at their local gaming stores before the new issues came out the following month. It also tended to result in highly specialized local economies, with card pricing varying oddly from community to community based on local play styles, format focuses and house rules.



The advent of the Internet, and in particular the ability to view past transactions on EBay yanked us all into an entirely new era, with easy access to global price data, a trend that has only accelerated in the last 5 years with big data sites like MTGPrice.com, MTGOGoldfish.com, mtgowikiprice.com and TCGplayer.com. Better information, made widely available should be good for everyone but coupled with the rise of the smartphone has empowered players to take advantage of low margin (aka inefficient) vendors, as well as lazy players, who can't keep up with pricing shifts. (Now to be fair, vendors have done this to players since the beginning, using buy list tactics that most would consider normal business.)

At the same time, the tendency for commerce to centralize within niches online, leads to the appearance of major market actors with high efficiency such as StarCityGames.com. SCG brand equity then leads to their price lists being used as a mutually agreeable reference point for market actors seeking to equalize value and achieve market action. Other vendors then go a step further, seeking to achieve efficiency and close more market actions through the simplest course of action: copying SCG pricing.

This has brought us to an entirely new era of Magic pricing that I like to call The Age of Oligopolistic Tendencies.

As opposed to a monopoly which is typically defined as a single market actor holding unfair stores of value due to legal, procedural, resource or other major advantages, an oligopoly is typically characterized by relatively few market actors disguising their inefficiency by agreeing to fix pricing that ensures certain margins and leads to permanently unequal value exchanges while maintaining a relatively stable model of market sharing for the vendors. These situations are especially exacerbated in the case of goods essential to living such as food, warmth, clothing and shelter. Though no true oligopolistic cabal exists in the MTG world, the tendency of inefficient vendors to leverage platforms like Crystal Commerce to track and average the prices of the largest vendors to set their own pricing, is leading us towards a magic economy with definite oligopolistic tendencies. (It's worth



noting here that between TCGplayer, EBay and PucaTrade “true” market pricing is still widely available and in play.)

Put simply: If everyone uses the same pricing, originally set by the most efficient vendor, no actor will ever be able to achieve further efficiency or recognize the true value of their potential market actions. This is true because in theory and practice, the scenario for every market actor is unique, and their price should be uniquely customized to that scenario.

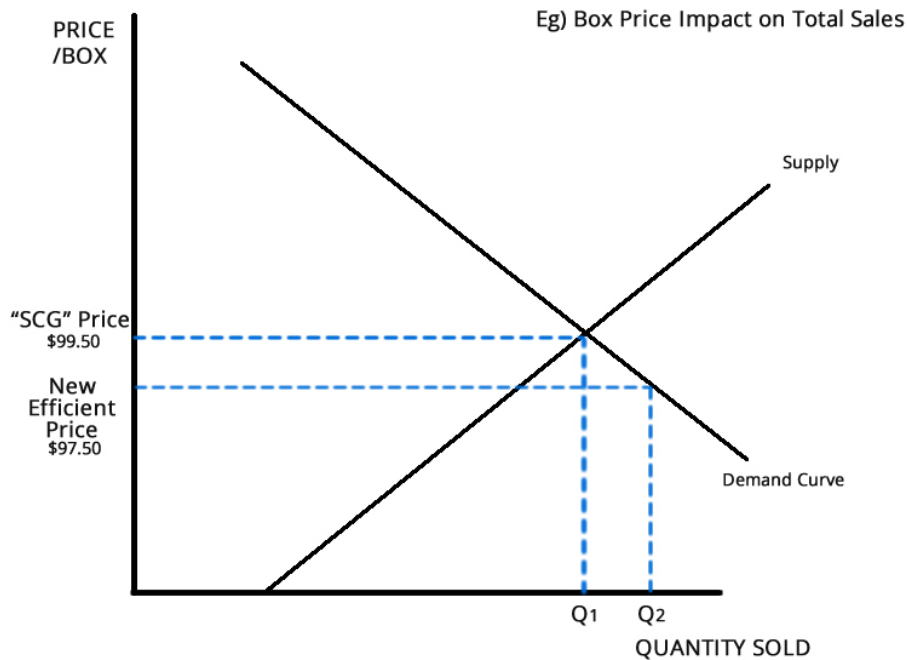
Eg) Store X has \$2500 (SCG pricing) in singles for sale. They set their price on this pile of cards to \$2500. A player enters the premises and offers \$2300, and the LGS declines because Crystal Commerce says their price is on target. The problem here is that price comparisons only establish the cash value of a transaction, and utterly fail to establish the other forms of value and opportunity cost. For instance if Store X can achieve higher inventory turnover rates, lower overhead, lower product costs, enjoys different tax scenarios, or any number of other value stores, they may be economically incorrect to turn down the deal.

This is a key concept, so let's dig deeper. Check out this table of value store calculations on a theoretical booster box of Conspiracy being sold by an LGS with greater efficiencies than SCG, but priced to match on the premise that SCG is using the “correct” price:



	LGS X	StarCityGames
Product Cost to Vendor	\$74	\$72
Posted Sale Price	\$99.50	\$99.50
Turnover Rate (Days to Retrieve Capital)	180	216
Investment Periods/Annum	2.027	1.689
Corporate Tax Rate	15%	35%
Overhead/Box/Days to Turnover	\$3.50	\$7
Gross Yield%Gross Yield		
Yield Net Overhead	\$25.50/box34.45%	\$27.5038.19%
%Yield Net Overhead	\$22/box	\$20.50
Yield After Tax	29.72%	28.47%
Effective Annual Yield After Tax**r = (1+i)^	25.27% 51.89%	18.50% 33.20%

So what exactly does that math demonstrate?



Price Efficiency Achieved?

Well, in essence it demonstrates that an LGS with access to non-revenue value stores can achieve greater return on investment than a major market actor. In reality, some of these stores are quite possible (better tax scenarios) while others (think overhead/box sold) are highly unlikely due to economies of scale and scope. Even still, assuming we accept that an LGS could achieve more efficient capital returns, why does that matter?

It matters because higher yield would allow them to lower box prices on the premise that lowering prices below SCG pricing would increase overall sales, and because we already know the LGS has superior returns on those sales, they can make more money overall by undercutting their larger competitor. Here's the kind of graph we're talking about.

Note that the demand curve shifts out when the price drops, resulting in higher overall sales, because, duh, more players will buy more boxes if they're cheaper.



Here's some more math on the two possible scenarios (for illustration only, since just how much demand may increase based on lowered pricing depends on many factors beyond the ken of this discussion). We'll even assume lowered box costs as volume increases, though the plateaus would be fairly broad in our ecosystem:

	Cost/Box	Revenue/Box	Boxes Sold	Total Profit
Scenario A: SCG Price Match	\$74	\$99.50	186	\$4743
Scenario B: Set Lower Price	\$73	\$97.50	223	\$5463.50

The LGS has dropped their price slightly, increased sales by about 20% and achieved a slight inventory cost reduction as reward for their higher volume (because they contributed to their wholesalers own inventory turnover rate), leading to an overall increase of 15%.

Surprised? You shouldn't be, because this is EXACTLY what a properly functioning free market economy is supposed to look like. A healthy economy needs the friction of market actors jostling for position to trend towards the most efficient combination of price and alternate value that maximizes both shareholder return for the companies and utility for the consumers.

Note that this is functionally identical to my trip to the LGS with noticeably lower prices because in encountering that actor I had no way to know whether they were:



a) Seeking value through inaction (due to the value of their time)

or

b) Deliberately lowering prices to increase inventory sell through and capture more market share.

The real point however, is that it just doesn't matter why they were priced lower because whether their price positioning was intentional, representative of alternate value stores or representative of their inefficiency, the market needs the match tested to find equilibrium. If the match is efficient, I will return, repeat similar transactions and the vendor will thrive if their choices are in fact efficient, applying competitive pressures to SCG and other larger market actors to lower prices for more and more players. If it is inefficient, I may one day return to find the vendor closed, and I will move on to market matches with the most efficient vendor I can find, and the cycle continues. I mean I miss those Friday night hunts for value at Blockbuster, but I can't argue that the shift from \$30 in late fees/month to \$10 unlimited access to content from my couch via Netflix isn't the purest representation of market evolution in motion.

The Boundaries of Ethical Trading



Resist the Dark Side

First off, I'm a long standing liberal. In fact, up here in Canada, we have parties further left than the Democrats and I vote them with pride. Ultimately I consider myself a social pragmatist, but I reserve the right to skew the energy I spend on socially conscious commerce in favor of essential rather than non-essential goods. That means I tend to transfer value to causes that are improving the overall standard of living more efficiently than I ever could directly. As MTG is an upper middle class game with no essential utility, I am definitely on the side of economics vs. social good, but only so far as I believe they are in fact one in the same in terms of achieving market efficiency in the Magic commons. By this I mean that working towards good economics in the hobby will lead to the healthiest overall community, a fact I'm sure Hasbro drills into the WOTC exec at every opportunity.

Remember a few years back when they yanked global tournament support, ditched the old rating system and abandoned nationals? We all yelled a lot, but the game has only gotten better since, presumably because the internal reallocation



of resources has made the entire operation more efficient at attracting users and increased the overall utility to our community broadly despite the painful transition.

Further, there is a huge difference between accepting a listed price, and engaging in more nefarious acts. Here are some different trading scenarios which I most certainly DO NOT support:

- Duping kids is off limits, simply because they aren't legal market actors at all and cannot be expected to act rationally.
- Noobs are off limits, largely because being kind to new players yields social scenarios that largely outweigh any meager profits that could be made off their single copy of Jace. I'm not above dumping 1000 commons on someone in a swap for a \$50 rare, but I always make sure they know the score, and they're rarely concerned since quite often variety > power in the early days of your career as an MTG player.
- Switching price tags, confusing vendors when busy, lying about condition, delaying payments and failing to honor posted prices (a personal pet peeve) are all forms of theft because they represent non-voluntary transfers of value.

In the end, I've written this article to make one simple point: you are no more responsible to "correct" the pricing of a vendor than they are to "correct" their labelled price when you need a Snapcaster Mage ten minutes before the start of the GP.

I'm also asserting that such acts of price adjustment are in fact acts of economic and/or social charity, resulting in the transference of hard earned value from one market actor to another without justification. And while you may feel good about doing it, you may in fact be injuring the health of the MTG economy as a whole by failing to exert the pressures that lead to maximum market efficiency and the lowest possible price for playing this beautiful game.

Now you may say to yourself "hey, wait a minute, I hang out at my LGS every day, I've known the owner for years and I need to look him in the eye when we trade. This guy gives me deals,



runs a good scene and he's always got snacks on hand for Commander night."

My response is that you and the owner are not simple market actors, but something closer to friends (or at least peers), in your scenario, and are by definition engaged in a barter economy where you trade value in terms other than just cash, and in doing so you keep things just as equal as if you had bought him out of a common box worth of Simian Spirit Guides. When you notify him every time his pricing seems low, you are in essence investing the value of your knowledge into your favorite hangout and inevitably expecting that value to yield dividends. You may consider yourself the altruistic sort, but when push comes to shove, if you save him from buyout after buyout and he won't even put aside a Conspiracy box for you, you are unlikely to continue the exchange.

To wit, nor should you.



Flipping Magic: The Gathering Collections for Profit

August 2013
By Travis Allen

A week or two ago I asked on Twitter if people wanted to hear about flipping collections, and the answer was a resounding “yes.” Today I’ll talk about some of the larger collections I’ve purchased, and then discuss some strategies to keep in mind if you choose to do it yourself.

Collection #1 – This remains the largest collection by volume and retail that I’ve purchased so far. I had picked up a few small collections for between \$50 and \$300 before this, but this purchase dwarfed those. This list is hardly exhaustive, but it had, if memory serves me: two beta dual lands, ~25 revised duals, a nearly-complete set of Legends, a partial set of Antiquities including a [Candelabra of Tawnos](#), about 10 or 11 full sets including Urza’s block, a full set of Zendikar fetchlands, a handful of Onslaught fetchlands, and boxes and binders alike that were filled with random cards from Beta to Zendikar, which by volume were mostly garbage but certainly had plenty of good cardboard scattered throughout. It took the better part of two weekends to pull everything of value out, and another two or three months to break even on the sales process.

Retail value: ~\$13,000
I paid: \$3,500

Collection #2 – While this wasn’t as many cards as collection #1, nor was it as varied in its inventory, it was solid value throughout. I actually ended up paying more for this than I did #1, even though it was technically worth less. (They can’t always be home runs.) This seller had done his homework, and actually sent a list of basically every single rare in the collection with their average eBay prices. The reason I paid more for less on this collection is simply that the seller was far more educated about what he had. He recognized he wouldn’t be getting full



retail, but expected a reasonable rate of return. Included were: 33 Revised duals, 31 Zendikar fetches, 22 Onslaught fetches, 4 FoW, 4 Thoughtseize, 4 Cryptic Command, 2 JTMS, 5 SFM...the list just goes on with hundreds of \$3-\$50 cards.

Retail value: ~\$9,500

I paid: \$5,000

Collection #3 – This is the smallest “large” collection I’ve bought. Unlike the previous two, this is a player that had gotten out of the game recently, so there was a good chunk of Standard cards. In this case, he had everything listed through DeckBox, so I was able to see a complete list of what was coming, as well as their TCG values. He obviously had that information as well, so it was mostly a matter of finding a number that we both agreed on. The most valuable card here was a single Unlimited **Underground Sea**. Beyond that, there wasn’t anything particularly stellar, just Good Cards. 6 Onslaught fetches, a **Taiga**, a set of **Liliana of the Veil**, a few Eldrazi, some **Kiki-Jiki**, **Sphinx’s Revelations**, **Bonfires**, **Cavern of Souls**, etc.

Retail Value: ~\$4,900 TCG Player low

I paid: \$2,200

Now that you’re tired of reading about what I’ve done, let’s talk about how to do it yourself.

Where to Find Collections

There are essentially two types of sellers. The first, and typically most lucrative, is the obvious one: craigslist. I have a tab open to a craigslist search for “Magic” that is always there when I turn on my computer, and I keep an eye on it every day. There is going to be a lot of chaff on craigslist, so patience is required. There was over a year between my purchases of collection #1 and #2. They simply don’t show up that often, and as time progresses, we are going to see it less and less as those stockpiled Magic cards end up in the hands of people like you and I, who then hoard and distribute cards amongst the community. You will, however, see plenty of this:

★ Magic Cards 1000+ Count - \$150 ([REDACTED])



I have over 1000 magic cards from around 1994-95, very wide variety looking to sell. Email me or text or call

For the low price of \$150, you can have over 1,000 garbage Ice Age, Homelands and Revised commons. Craigslist is really just going to come down to being patient and finding the right lot.

Other options are garage/estate sales, which I've found to be pretty unreliable. Typically you're talking shoeboxes in size. Keep an eye out for these when you're strolling yard sales with your girlfriend, but don't expect it to be reliable.

Coworkers and non-player peers are also a potential source. You really want to find people that are about 40-45 years old right now, as that would have made them 20-25 when Alpha came out, which is the perfect age for disposable income on nerd crap like this. You might not want to be asking your three-piece suit boss if they have Magic cards, but I'll leave the discovery process here up to your discretion.

The second seller is the knowledgeable type. These are people that have been playing somewhat recently, and have decided to



get out of the game for whatever reason. They are much better at accurately valuing their collection, so you won't be getting deals for \$5 apiece here. It doesn't mean you can't get a good rate, it just means that there is going to be a lot less of a game where you try and feel out the seller's knowledge and expectations. In my experience, these transactions are faster, more straightforward, and more numbers-oriented. Both of you know the score, and you're just trying to find a price you're both comfortable with.

How to Evaluate Inventory

You can typically get a good feel for what is in the collection quickly, so long as it isn't completely massive. I like to start with the binders, as those are where you're most likely to find concentrated value. I also like to check out any decks they may have built, and if the boxes of cards are sorted at all, I at least try to look at lands, artifacts, and blue spells. If it's sorted by set, I'll look for Urza block, Mirage, any Legends/Antiquities, Mirrodin block, Future Sight block, etc. Be prepared for most large collections to be overwhelmingly Revised/Ice Age/Homelands/Fallen Empires. When flipping through boxes, feel free to just skip over these sections entirely. You should still go through the painstaking process of looking at each card once you get the boxes home, but when deciding whether to buy the cards, don't waste both their time and yours looking through what may as well be kindling.

On large collections (over a few thousand cards,) I'll bring a small notepad to keep track of what I'm seeing. Once the collection is of sufficient size, you aren't going to be able to make a reasonable offer off the top of your head, nor will you likely have that much cash in your pocket anyways. Writing down quantity of deals/fetches, a rough idea of how many >\$5 cards you saw, etc. will help you remember what you're dealing with when you get home.



Questions to Ask

There are a number of questions you want to ask the seller. Their answers will help you understand what you're looking at as well as what to expect in negotiations. It also helps to make small talk with people while you're rifling through their property inside their house. Being personable and friendly will make them much more likely to be flexible on price. As a side note, avoid divulging too many details regarding your experience in purchasing collections. If they get the impression you've done this quite a bit, they may perceive you as a bit of a shyster rather than an earnest individual that just wants some Magic cards.

- *"Has anyone else looked at the collection?"* Here you're gauging interest. They may lie, so take what they say with a grain of salt. If they tell you they've had 8 or 9 emails about it though, they probably aren't exaggerating by much. It's not uncommon for lots listed too cheaply to be sold within hours of being listed.
- *"Has anyone bought any singles out of the collection?"* You want to see if someone stripped the good cards and ran. If they say that yes, that someone bought just a few cards, then that is very likely where the duals and forces went.
- *"When did you start playing?"* Get a feel for when the collection may have started. This tells you what to look for. If it's after 2002 for instance, you know duals are less likely. You want to hear 1993, or sometime after 1996.
- *"When did you stop playing?"* This will tell you the latest set you can expect to find, as well as how aware of Magic pricing they are. If they played up until Alara block, they're going to be a lot more aware of how much the cards may be worth, while someone that quit during Torment days has had the boxes collecting dust for years and years.
- *"Why did you stop playing?"* This is most salient when they quit recently. If their friends left the game and interested petered out, they likely aren't in a rush to move the cards. However if something occurred in their life and they need funds quickly, this works in your favor. Someone who really



needs \$2,000 for car repairs doesn't have time to shop their collection around. Waving ducats around has a good way of getting things done.

How to Decide How Much To Offer

There are several factors at work when considering what type of numbers to offer.

- The obvious place to start is how much you peg the collection at. I try to keep my estimate at just the cards I've seen. I've brought home one in the past where I looked at one 500 card box, saw some good stuff, and made an offer based on that box. When I got home, it turned out that almost every good card was in that single box.
- The knowledge level of the seller is important. If it's someone clearing out their attic, chances are they'll just be happy to have it gone and end up with enough to go buy dinner. If it's someone like the individual in the second example above, you aren't getting away at 10% of retail. Lowball too much, and you'll offend them.
- Whatever price they listed at will help you understand their expectations. Whoever was selling the cards in that craigslist picture above obviously way overvalues his cards, and even if that whole picture is worth maybe \$5, that's only about 4% of his listed price. There's no way someone is taking 10% of their listed price. If there isn't a price listed, that's good for you. It means they don't know what's fair or they're open to offers.
- Sellers typically assign value much more evenly across the collection than is accurate. What this means is that many will assume 5,000 Ice Age cards will be worth a lot more than a shoebox full of revised duals. While this is a pain for buying large, low-value collections, it works both ways. If during examination the inventory seems like it's mostly garbage with just a handful of notable cards, or even just a single outlier (something like a [foil MM Brainstorm](#)), tell them that it's all a little too rich for your blood, but ask if you can buy just a few singles that you'd love to have for yourself. There's a good chance they'll be fine with this, and you'll be shocked how little people assign to individual cards. Think \$2 a card. I



typically avoid doing this unless the collection really is just nothing but Homelands commons, and they are expecting way more than is reasonable.

- My goal when buying a collection is 30% of retail. That gives you a very comfortable profit margin for making your money back, as you could sell at 70-80% of market and still do well. 30% is fantastic though, so don't expect this every time. I've gone up to about 60% on smaller buys. Your ceiling here is dictated by what exactly you're buying. Keep in mind what types of sales you'll be making to recoup your costs. If it's just piles and piles of \$3-5 cards, you're going to have to put a lot of envelopes in the mail to make that back. That's a large investment of time, risk as a seller, and shipping costs. However, if it's basically just a playset of Onslaught fetches and odds and ends, it's a lot easier to pay a higher percentage because you can move more money in less transactions, they'll sell faster, and you can get way closer to retail on a **Polluted Delta** than you can a **foil 7th ed Mana Short**.
- The size of the collection also dictates what percentage you can buy at. Basically, the larger the collection, the less competition you have. If the seller wants \$400 for \$1,000 worth of cards, there will be plenty of people willing to make that buy. However, someone asking \$4,000 for \$20,000 worth of cards, while a better price overall, will generate a lot less demand. There simply are not going to be many individuals with the knowledge and capital to make a purchase like that. These very large collections are my favorite. There's less competition, you can get a great rate, and it's hard for anyone to turn down a few thousand dollars in cash, regardless of how much their cards are actually worth.
- When making an offer, especially via email, I typically like to outline some of things I'm taking into consideration. I may explain that a large majority of the cards they own are from a time period that saw huge print runs, and subsequently they're not even worth the paper they're printed on. I may note the wear of the cards if that is a factor, or perhaps point out that while they may have seen certain numbers on eBay, there's a sizeable loss of profit on those numbers when considering eBay fees, PayPal fees, shipping, etc. Overall,



people are going to be more receptive to “Here’s the number I can offer, and this is why” compared to “\$600 lmk.”

- I touched on this briefly, but their need for expediency is good news for you. If it’s someone that simply decided they’re done and is in no real rush to sell, it will tough to get a great price. An individual in a situation where they need cash quick is a lot more likely to wheel and deal.
- When you’re buying someone out entirely, you sometimes get “bonus” stuff. Dice are very common, as are an assortment of deck boxes. I picked up about 40 of those giant **oversized cards** in a collection at one point. Old Scrye pewter life counters are easily worth over \$50. This type of stuff is typically considered throw-in, but enough of it can add some real value to the deal.

What to Do When You Get It All Home

This is easily the most fun part; the discovery process. I try not to look at every single card when I’m evaluating the collection just so that there’s an element of surprise when I get home and open it all up. The best way to approach this is to systematically go through and touch every single card so that you don’t miss anything. As you go through, pull out every single card that catches your eye and every single rare you spot. All of them. I can’t stress this enough. Nothing is worse than going through 20,000 cards, getting to the end, realizing you were pulling out cards later on that you weren’t at the start, and having to do it all again. If some of the stuff you pull out isn’t worth the effort of selling it, it’s very easy to dump it back into a card box. Once you get everything out, start by setting aside everything you want to keep for yourself. Then begin looking up prices of everything you aren’t sure is worth selling. Any commons and uncommons that aren’t worth it can go back into the boxes. Set any bulk rares aside. The reason for this is that when it eventually comes time to deal with getting rid of the leftover chaff, having all the rares separated makes it easy for you to figure out how many there are for reselling or bulking out.



Making Your Money Back

My preferred way of accomplishing this is not eBay, but rather going through established communities. I personally use MTGS, Twitter, and another community forum. Others prefer MOTL and various other sites. If your city has a general MTG Facebook page, that's a great resource as well.

Buylisting the cards is an option. You will definitely get better rates of return on selling directly to individuals, but it takes a hell of a lot more time than just sending a few hundred cards to whatever vendor and getting a check. This decision is personal preference. I haven't opted for this, but I can see the appeal.

When planning to sell to individuals, I begin by alphabetizing everything I'm selling and then setting them aside in their own box. Don't mix the cards up into your trade collection; it's too difficult to keep track of them if you do. Once everything is in order, I like to create a Google spreadsheet document. It's accessible from any internet connection, has editing capabilities on the fly, you can share the link as read-only to let people browse at their own leisure, and it makes for easy importing into Excel if necessary. As you sell cards, you need to be absolutely diligent in making sure the list online matches what you have on hand. Once you start getting discrepancies, you begin agreeing to sell cards to people that you don't actually have, and that is not something you want to be doing. Building a positive reputation is hugely important, as it enables people to feel comfortable sending you several hundred dollars at a time for cards that are sight unseen. For this reason, I would recommend picking one website with reference tracking and sticking with that until you build a solid reputation.

Getting Rid Of the Leftovers

Unless you live in Montana or one of those states where the cattle outnumbers the humans, space becomes a concern, especially once you end up with more than a few thousand spare cards. I've had success moving smaller batches around 2,000-5,000 cards on craigslist by being very straightforward with the

lot. I put right in the listing that there are no duals/forces, and that it's a kitchen table collection for a kitchen table price. This gets a little harder to do the larger the pile gets though, as disposable income for kitchen table magic is not very large for any one individual. As you can see, I still have yet to solve this problem entirely myself...





How to Trade Into A Black Lotus

Anatomy of a Deal

November 2014

by James Chillcott (@MTGCritic)

Wow. For anyone interested in MTG Finance and vintage/legacy cards, Grand Prix New Jersey was an absolutely epic event, and perhaps the most important one 2014.

With 20 vendors and over 6000+ magic players in attendance, the trading floor brought some of the most pimped out collections and fattest bankrolls in the game into a unique, but short-lived micro-economy.

There were perhaps as many as 1000+ P9 cards in attendance, and the total inventory value on the floor at peak times Saturday was almost certainly in excess of 25 million USD. There was also a plethora of excellent, yet sometimes pricey side events, including such odd ducks as classics as Italian Revised Sealed and BYOP (BringYourOwnPacks) drafts. Awesome!

I couldn't make it down from Toronto until Friday night, so I spent most of the early morning Saturday completing my vendor interviews and taking the temperature of the room.

I finished 5-4 in Day 1 of the Grand Prix, having hung in there past X-2 just to gain experience in a format where I have relatively little to none to my name. My Slivers brew was performing pretty well overall, and 2 of my lost matches had been very close indeed against UR Delver. Sunday I entered the Super Series and scrubbed out early on after some more tight matches and a blowout vs. Elves where they went off on Turn 4 after Abrupt Decaying my main deck Chalice of the Voids on 1 back to back. We were a few hours away from the Top 8 coverage period, so the time seemed ripe to put that heavy suitcase full of cards I'd dragged across the border to work.



So there I was, hanging out in a trading cluster, grinding upwards on a handful of deals (small stuff for Tundra, small stuff for 'Goyf), and suddenly found myself musing on the Adele Penguins of Antarctica. You see, one of my more major life goals had been to visit all 7 continents before I turned 30, a goal I was able to put to rest early due to a super-accommodating girlfriend who also happened to be a stewardess with free flight access for her partner (#airfinance). One of these trips found me standing on a frozen rock no one had bothered to name, snapping pics no one would ever care about of a colony of well over a 100,000 birds. Now the funny thing about these birds is that they build these round nests out of pebbles that they run all over the island stealing from each other to manicure. So some scientists, noting this odd behavior, they decide to paint all the pebbles in the nests one day while the birds are off eating fish, and then kick back to see what happens. So they wait a while, and come back, and what do you know, every one of the damn birds has a Skittles rainbow of a nest, basically invalidating their collective efforts and painting the birds as some of the dumbest creatures on earth. Why does this matter? Good question!

It matters because binder grinding often seems far too similar to penguins stealing pebbles from each other. In the age of smartphones, a consensus price is always just a few clicks away, and many of the trades I witnessed this weekend were silly swaps of middling non-staples that neither player was acquiring for any particular reason other than because they like to trade. I witnessed endless binders full of cards no one wants get flipped through for ages and then rejected by both parties because they were both trying to unload the same cards or because they sensed that neither was ignorant enough to cough up any value. Don't get me wrong, I'm sure plenty of folks will chime in with how awesome their trades are, but I really want to be trading up pretty hard if I'm going to spend the time to grind. Now I certainly did see some epic trades go down on the floor at NJ, but all-in-all, if folks factored in time spent vs. results, I think they'd see a lot of penguins in motion like I do.

KNOW YOUR GOALS

Enter Li. Or at least that's what we'll call him for the sake of his privacy and security.

He takes one look at my Japanese foils binder and says "You want my power." He then proceeds to open this \$18,000 page of cards, which he has been casually carting around the hall under his arm like it was a ham sandwich.



Juicy Targets



If they made light-bulbs out of dying stars, you would have seen one pop into existence over my noggin. If you follow me on Twitter or other social forums, you may be aware that one of my stated goals since shifting heavily into MTG Finance in 2012 has been to trade into some serious Power. Now this is hardly a unique goal; I mean how many of my fellow player/collectors don't want a Black Lotus on the shelf? It's definitely not the rarest, or the only trophy, but it's certainly the most iconic.

And I had a plan, or at least a general strategy. Basically the goal was to trade up in the least possible number of moves, by achieving above average margins on acquisitions and trades that leveraged foresight and competent research. I almost never just randomly offer to trade cards unless I'm trying to hoard a spec or complete a deck, because I ain't no penguin. I don't sell to buy lists because 90% of the time the spread isn't worth it vs my hourly rate, and I find the tracking process on spread shifts onerous. Instead I tend to go 12-120 cards deep on most of the more obvious specs, meaning the ones that seem reliable enough to yield strong returns even within the context of EBay/PayPal fees, a platform I use to unload perhaps 60% of my specs. For example, something like M15 Hornet Queen, a card I went way deep on at .85 and flipped out by the boatload around \$4-5 during it's peak in Sep/Oct this year. Now I also buy the occasional 100 copies on nonsense like Aggressive Mining, Chasm Skulker and See the Unwritten, but only if I really like their long-term potential or adopt them as pet cards to try and break them. More importantly those long shots are never allowed to exceed 5% of the portfolio in order to keep the ship on course.

I should point out that unless you see a really compelling deal to the contrary, it seems wise to focus on top end P9 cards where your cash flow allows. Sure, beat copies are great for Vintage players to use in decks, and some collectors are willing to have an ugly \$2000 card in their collection, but if you really want to see eyes light up when you go to sell, nothing beats something that's as pretty as it is rare.

Now I've had a very good year in MTG Finance but I'd be a fool if I didn't call out Chas, Travis, Jason, Marcel, Sig, Yossarian, Nick,



Corbin and the rest of the usual suspects at this point for filling in blanks, providing critique, strategy and early notice of opportunities through our collective network of MTG Finance coverage on blogs, forums and Twitter. I would have done fine on my own, but harnessing the power of many excellent minds is a truly powerful driver for success and if you want to make money and get up to speed on MTG Finance, those are the folks you should be tracking.

So unsurprisingly I was facing luggage restrictions for the event, both because large suitcases aren't really allowed on the floor, and because I had coverage gear to haul around. So carting my entire collection of 6000+ cards to NJ was simply not an option. Selectivity was required. As such, I showed up on the floor with the following trade ammo:

- A 40-page binder of Japanese and high-end foils from the last few years. High demand highlights included Japanese Foil Thoughtseize, Treasure Cruise, Monastery Swiftspear and Dig Through Time. Many of these were bought at very attractive prices, have already seen serious gains, and were mostly purchases fueled by the sale of a rack of Modern Masters boxes that I acquired at release for \$215 or so and sold for \$385 less than a year later. Strong returns on SDCC 2013 sets acquired in the \$320 range and sold overseas for \$650-800 also drove many of the purchases. (Humbly, I should also admit to having 12 FTV 20s hanging around at a 40% loss and plenty of booster boxes and Commander 2013 decks that are only inching up so far.)
- A 4-inch binder split 70/30 between leftover KTK foreign staples and random \$5-100 good stuff from Legacy forward that I've acquired over the years as a collector and enhanced since I got serious. Much of the "good stuff" had the additional benefit of having been bought in Canadian dollars, with an inherent discount of 10-15% vs. the US dollars I sell into, largely because our vendor and player pricing in Canada is constantly being pegged to US TCG and SCG for the most part regardless of exchange rates. Bonus!



- A half-full fat pack box containing a pile of solid staples in the \$3-\$40 range that I snagged from a couple of favorable dealer encounters binder diving last spring. (Full article on that over [here.](#))

All told, I estimate that my collection value on the floor was somewhere in the neighborhood of \$8K USD or so. You need to have money to make money folks. If you don't show up with bones, you won't be able to take action when destiny knocks.

KNOW YOUR PARTNER

When you're trying to get something truly significant done with someone on the trading floor, you need to treat them like more than some automaton that's randomly dispensing P9 goodies. Trades involving hundreds of cards often take a long time to complete, so you might as well take the time to get to know your partner a bit and wrap your head around what is driving their half of the deal. Are they cash strapped and looking for an exit? Do they think they know something that you don't, about an undervalued card in your binder? Are they specialty collectors like the guy who cleaned me out of Goblin Lackey's in pursuit of raising his tally to a new high of over 270 copies, all acquired for reasons far outside the rational?



Sunday's First Trade Up

So I asked my trading partner where he was from, what he does, what he plays and I actually listened to the answers instead of dicking around with my phone. Turns out he's a Chinese immigrant from Beijing who resides in the mid-west and acquires Modern and Legacy staples for distribution overseas. Li plays Legacy and Modern but prefers drafting and he's been playing for 10 years. If you don't know at least these details by the time you finish a player to player trade, you're doing it wrong. Establishing rapport and trust early will make the tough final arguments of your deal that much easier to accomplish without anyone walking away angry. Remember, deals this big are noticed, your reputation is on the line and in a local trading ecosystem you will almost certainly be bumping into each other again.



Li went on to explain that contrary to trends in most parts of the global MTG community that typically value Russian, Korean and Japanese/German foil product in that order, China values Chinese language cards above all others, followed by English, and then Korean/Japanese further down the totem pole. In practical terms the savviest Chinese collectors still pay attention to global valuations of course, but when dealing in non-foil Modern and Standard format staples it's all about the native language cards. Even still, many of the older MTG sets are quite rare in China, and a growing player base and improving demographics makes for attractive margins importing English language staples, especially for cards that may never have been released there.

(He also clued me into the Pack Wars trend in China, wherein players will often blow through a booster box in an evening by cracking packs simultaneously and handing the contents over to whichever player opens the rare or mythic card with the highest casting cost. Ties are settled based on set card number with higher numbers being better. Such things have been popular sporadically in the west through Magic's history, but never to the extent indicated to me here. The whole scene sounds like a highly addictive form of gambling WOTC wants nothing to do with, but according to my trading partner it keeps the margins on Chinese booster boxes low due to the higher turnover rate at stores where the gambling goes on. It also poisons the well on standard rares, and likely contributed directly to Li taking a pass on basically everything from Theros and KTK block other than Thoughtseize.)

TAKE YOUR TIME AND GET IT RIGHT

First and foremost when trading for P9 cards you want to make sure you're getting the real deal, so if you have the access, I recommend arranging for professional confirmation on the consensus condition of the card(s) in question. Now many of my MTG Finance brethren may be able to spot a fake at a glance, but I haven't traded a Lotus for over a decade so I immediately suggested we go have all of Li's cards graded by the press-friendly staff over at the StarCityGames vendor booth.



(Side note: Kudos to SCG for running a VERY professional operation at their booth all weekend, including providing large scale color printouts of available and sold out staples, and providing quick and efficient trade service. These guys may set the high bar on price for the community, but IMHO they also set the gold standard for professionalism on the vendor side.)

I asked Stephen Green of the SCG Acquisitions team, what he looks for when assessing the veracity of vintage Magic cards.

"First off, white bordered fakes are incredibly rare. In fact, I've never seen one. Most of the time we get people who have tried to separate card fronts and backs and glue them back together. Often that process results in rippling or an effect that almost looks like water damage and with close inspection under a jeweler's loupe or via the UV test we can easily spot what they've done. The other thing they try is to crop the sharp corners off a Collector's Edition card, but those cards are universally off centre and in the exact same way so that's usually a trigger to check the corners carefully, which is a test they can't easily pass since the curve angle and jaggedness of their cut will often be quite obvious."

We then talked a little bit about how Power cards get graded, basically reviewing the levels of wear on the front and back of magic cards that trigger various grading scales. The SCG grading guide can be found [over here](#) for reference.

We then asked Stephen to grade and price the page of P9s as though they were going up for sale on StarCityGames.com. This was his take on things from top left to bottom right in the picture above:

- Unlimited Mox Jet MP: \$1000
- Unlimited Mox Ruby SP: \$1000
- Unlimited Mox Ruby MP/HP: \$800
- Unlimited Black Lotus NM/SP: \$4000-\$6000
- Unlimited Black Lotus NM: \$6000+
- Unlimited Mox Sapphire MP: \$1200
- Unlimited Mox Emerald NM/SP: \$1100



- Beta Mox Emerald SP: \$1300
- Unlimited Mox Jet MP: \$800

Satisfied that I had some very juicy targets on the table, we moved back to our trading area to start working on the deal.

SET THE RULES

Nothing is more disheartening than hacking away at a serious trade with your partner for hours, only to have the whole thing fall apart over the basics.

That's why the first thing you should do when you sit down to get the deal done is to establish the following metrics for mutual success:

- What is the definitive grade on the Power in question?
- What is the Power worth and by which measure?
- Which price guide will be used for the cards being traded into the Power?
- What discount, if any, will be applied to the "small stuff" to get the deal done? (Hint: Expect this to be a non-zero number folks).
- Reality check: Do you have the cards to get the deal done and are you emotionally prepared to let them go?
- Once these terms are agreed to, will both you and your partner stick around and complete the transaction in good faith?

In terms of grading, if the card isn't pre-graded you are going to need info from at least two independent sources to really cover your ass. In our case we had the cooperation of SCG and several other vendors conveniently located on the show floor, but in your local area you may need to do some driving around to find a true expert to reference. Posting scans to the High End Magic Facebook group or similar can also be a good source of info if you know who to trust. If you don't and you don't feel like rolling



the dice, it's time to hit up Facebook or your local contacts and get some advice lined up.

In terms of the worth of the Power card(s) there are many sources, but I recommend using a number somewhere between the recent street value of player-to-player deals and the buylists of major vendors. This will likely require checking recent sales on Facebook or EBay and comparing to posted Vendor lists. From there you can haggle a middle ground, but once you set that price, it becomes the anchor for the deal and will be hard to shift unless you can demonstrate previously unacknowledged defects in the card. Remember, there is no "right" price. There's only the price you're willing to pay, most likely in the form of a huge pile of cards whose prices are mostly relative as well.

Before you get any further you also need to establish the discount rate on the cards being traded up the ladder. You see, because it takes so much more effort and time to manage, sell and trade a large number of cards, and because P9 cards are exceptionally rare and in high demand, most deals where non-power is on one side of the table will involve a discount. In our case, Li had made clear up front that he valued his best Lotus at \$4000, and I agreed to that number with the caveat that I wanted 2nd opinions from at least 2 dealers within \$250 or we would renegotiate. On the basis that the Lotus was worth \$4K, we established that my side would need to hit \$5000-5300 or so to clinch the deal. (I also could have simply chosen to arrange for a wire transfer and paid cash, but that would have cut into the margin for *both* parties since I was looking to trade up and Li was looking to gain margin he intended to pass on to his own list of motivated buyers willing to pay top dollar for cards considered rare in their local market.)

The fourth pillar of your deal is to agree to a price guide for the cards your hoping to trade up. I recommend TCG NM Bottom 5 pricing, since I've never understood the silly reliance on the nonsense figure that is TCG Mid, but it's up to you to negotiate a source you can both live with. Once you pick one, you need to agree that that's the new bible, no matter what numbers you find there. Multiple times during our deal Li tried to lower values on cards vs. the agreed upon TCG price source. I registered my



disagreement each time, but allowed the count to continue on his terms, tucking away my own count for the final round of negotiation. Sure, I could have fought each battle along the way, but then I may have lost the war, and that's not where you want to end up.

CONSOLIDATION IS KING

Recently, I noticed a problem with my #MTG Finance spec boxes. In short, they were filling up too fast. If you're making good calls, and not going out of your way to horde long term stuff (hint: don't do that outside P9 and the rest of the Reserved List given existing reprint policies), a sure sign that your pace of acquisitions is outpacing your ability to sell through and claim your margins. Remember, building up on-paper value is all well and good, but you aren't actually increasing your net worth until you sell something and claim the profits.



Sunday's 2nd Trade Up

Now I already run 2 companies (Advoca.com and ShelfLife.net if you're wondering), and enjoy a multitude of sports and social engagements, not to mention a lovely lady that generally appreciates my availability, so my rule from the beginning of this



has been to try and limit my MTG spec work and research to 10 or less hours. (GPNJ was actually the first time I've attended a major tournament since Origins at least 8 years ago.) Some of this time spent I slot into the hobbies category and some into personal finance. At first I was only picking up a few cards here and there, but these days I'm acquiring dozens to hundreds per week, and the simple truth is that I just don't have the time to flip them all.

And this, my friends, is why consolidation is king. In short, consolidating your specs means trading up from lower valued items into higher value items that will simplify your collection and make everything easier on you, from frequency of transactions to ease of finding buyers (to a point). A simple example would be to trade eleven \$10 cards for a \$105 card and then ten \$100 cards for an \$850 card. At first glance it may seem like you're losing value here, and if you're particularly savvy you may be able to trade straight up, but you shouldn't be scared to subtract your usual cost of sales from the trade to get it done. This is a strategy recommended by many MTG Finance writers, and it's a good one.

In my estimation, the sweet spot for useful P9 trade bait is around \$100-\$200, a card price that usually describes staple and special edition foils, dual lands and dominant legacy staples. This guideline would serve you well if you have regular access to large tournaments with high numbers of pros, vendors and lifestyle collectors in the room. If you're more of a nowhere North Dakota guy with access to just a single LGS for 100 miles, \$20 might be your lucky number as it happily coincides with the standard and modern staples that many people won't have full playsets of when they go looking for them. You might not nab a lot of moxes with that stuff, but you will eventually have the kind of Legacy and Modern staples that will get you closer to the end goal. However you pick your sweet spot, unless you've got some unique angle like Li, just trade up folks. I promise, the penguins aren't going to mind if you swap that binder full of jank into a minty Tundra and just move on.

When attempting to acquire P9 cards from dealers, cash will often be the only language they pretend to speak, and it's



certainly the currency most likely to lower the price, but if you're rare \$100+ cards are strong enough, you may find room to dance.

In my deal with Li I took a bunch of Japanese foils and KTK staples off the table early, because he valued the former far below western rates and the latter have recently crashed and are mostly holds waiting for next fall or a breakout tourney performance to gain value. Some of my best specs were also left at home, mostly because I thought they already were facing maximum growth and I would be unlikely to trade into anything better. This maneuver proved fortuitous as it left me giving up a relatively limited amount of truly excellent cards to acquire the Lotus. The higher value pieces I put into the deal were mostly limited to the following:

- 5 Foil Japanese Thoughtseizes valued at \$150/p (picked up at \$110 five months ago)
- 4 NM Revised Scrublands valued at \$75 (what I paid last year)
- 1 NM Revised Tropical Island valued at \$160 (snagged at \$140 a few months back)
- 1 NM/SP Revised Tundra I had traded into earlier in the day, valued at \$170
- 6 Foil NM Abrupt Decay valued at \$80 (purchased for \$45 average last winter)
- 3 Foil Snapcaster Mage valued at \$120 (purchased for \$90-100 last February)
- 1 Jace, The Mind Sculptor, Worldwake at \$90 (pack opened)
- 1 Tarmogoyf, Future Sight at \$170 (pack opened)

That small pile totaled \$2460, or roughly 52% of our final deal.

The rest of my side of the trade was made up of approximately 300 or so cards in the \$2-\$60 range, with the biggest piles in the \$15-\$25 range. Cards like Thoughtseize, Ensnaring Bridge, Snapcaster Mage, various Planeswalkers, KTK Fetchlands, some mid-range Modern Masters foils, Explorations, Gravepact, Horizon Canopy, etc. There was no bulk in the deal at all, but



also nothing I felt I couldn't live without and only the Tropical Island and the Tundra needed to be pulled from my Legacy Slivers deck to help hit the total. The 30% discount we were applying seemed utterly reasonable given that 15% of my value would have been erased by PayPal/EBay and the other 15% (or more!) would easily have been crushed by time spent trying to trade or flip 400+ cards, many of which were single copies, and/or in SP condition.

Still, getting to the final number was a grueling slog. My partner insisted on checking the price for 80% of every card he pulled out, a process that killed my phone battery and negated the chance to get a few choice pics of the process for this article, and which dragged out the deal considerably. SCG had lent us a buyer's playmat with convenient price slots to use for the purposes of this article, and I shudder to think of how long we would have spent tallying everything otherwise. We haggled on price roughly 60% of the time but I deliberately allowed him to win 80% of those discussions so as to keep things moving along.



A Life Saver



When we started to get above \$4000 in agreed card value I started to protest, but Li insisted on continuing to pull cards, getting very grabby with my binders. I allowed this as well, as we were getting to the point where the items being claimed were ones that would have only ever left my specs to find homes in my EDH decks. He went back to the well on my previously rejected Japanese foils as well, and I selectively deflected some thrusts at certain cards based on what I knew I had paid. (I got my Japanese foil treasure cruises for \$30 week 1 of KTK vs. \$8 for my Monestary Swiftspears, so the margin boosts varied quite a bit.)

Finally, he reached for my binder one last time and I simply placed my hand on top of it and said "I'm done now, really. Let's wrap up." He searched my face for a new opening, but I was exhausted and reaching the end of my patience, despite my best intentions and he could see it. He went to snag my pile and bolt, but again I cut him off, informing him that now that we had a deal fully structured I wanted to get a 2nd and 3rd opinion on the veracity of the Lotus. He was incredulous but I calmly explained that it would only take 10 more minutes to erase all doubt from my mind. Li selected MTGCardMarket and they quickly and helpfully confirmed the condition, placing a lower price of around \$3600 on the card when asked what they would get haggled down to on the floor. I thought this number to be low given what I'd been seeing and hearing on the floor about the rush on P9 but I wasn't about to argue with his dealer of choice to my detriment. Kyle Lopez of Aether Games also confirmed the condition (though I declined to get a price since I was generally ok with the original number anyway) and moved back to the negotiating table.

Li now moved again for my cards. I cut him off politely, explaining that I felt he had discounted my cards twice throughout our process. The logic was simple. We had agreed to use TCG NM Low and agreed to a 30% discount because I was trading up. Li had offered me a slightly better 20% discount on the higher end stuff like the foil Thoughtseizes and the Abrupt Decays and I had generously declined. He then proceeded to railroad me on both condition and price whenever it suited him and as I mentioned above, I hadn't put up a fight. So now I

simply stated that I wanted a concession to my flexibility thus far, to take the form of the playset of foil Japanese Treasure Cruises he had been reluctant to take at first but now had in the trade pile. "You said you couldn't move these remember? You said it was going to be banned and that it would become worthless. Your words. So now, to close the deal, I want them back. I can move them easily and they reduce my cost on this by \$225-240. Take them out of my pile and we can both go get some rest before our flights."

I could tell Li wasn't 100% thrilled about it, but we'd come so far, and the light at the end of the tunnel was getting brighter, so finally, with a handshake and a nod from Li, the Lotus was mine. And there I stood, a binder lighter, at least \$4-5K more liquid, and with a truly lovely NM Unlimited Black Lotus with strong immediate upside in hand.



The Prize!



After watching the GPNJ semi-finals and finals, I did another quick walk around the room, finishing up some dealer interview business, showing off the Lotus and getting some more valuations on the card. Prices quoted were in the \$3500-\$6000 range, with the variance seemingly attributable to whether the vendor in question had managed to move much of their own P9 over the weekend and was in the hunt for more. Kyle at Aether Games shared a similar Lotus with me from his case that he had priced at \$5K, and it seemed like a solid valuation pending the shakeout from SCG moving their buy-list on the card up immediately following the tournament.

Sure the process had been a grind, but the prize was definitely worth it and with the experience of the trade under my belt, my interest is now peaked to delve deeper into the world of vintage speculation. Expect further articles as I settle on a new project and pursue some new goals.

Finally, much love to the entire StarCityGames staff and judges crew for running a massive and highly complex tournament with professionalism and dignity.

FINAL NOTES

When the dust settled at Grand Prix New Jersey, a few things became clear. A fresh round of Power 9 hoarding originating between Vintage Weekend and GPNJ is in full swing and prices are on the move. This is likely the MOST important MTG Finance event of the year and the statement has nothing to do with my immediate acquisition. I interviewed most of the dealers over the course of the weekend, and have spoken with numerous contacts on Twitter, Facebook and forums since, and the trend is clear: folks are having their P9 cards snapped up faster than ever. StarCityGames, true to their input during my deal, have moved their Sold Out price on a NM Unlimited Lotus to \$8000USD. Even their Buy List price is now sitting at \$5000, which means 8-8.5 graded Beta Black Lotuses sporadically found under \$10K should



start to dry up and reappear around \$10,000-12,500 soon enough if the move on unlimited copy prices holds.

It's important to understand that this increase in price has little at all to do with increased popularity of Vintage as a format or even any sharp upswing in basic collector activity (which takes place all the time, but rarely moves the needle due to collectors only acquiring a piece at a time). Rather, the businesses and collectors who are hoarding P9 pieces are accelerating and refining their craft, making good margins on collections that pop up online, which they buy out for cash and look to flip asap. When you keep selling out, you boost the price to test the new price plateau and the cycle continues so long as you keep moving product. Will there be room to negotiate on this stuff moving forward? Certainly. But you won't be able to low bid your way into easy money. Those days are long over and becoming the stuff of legend. Even the \$1000 Unlimited Loti of just a few years back seems eons ago now.

So when should you move on P9 if you think you want in? Last year. Now. Not later. It's not some bubble about to burst folks, and until the greatest card game of our generation dies across the planet, these increasingly rare cards are only going up even if these new prices hold as another 6-12 month plateau.

James Chillcott is the CEO of ShelfLife.net, The Future of Collecting, Senior Partner at Advoca, a designer, adventurer, toy fanatic and an avid Magic player and collector since 1994.

Trading For the Rest of Us

November 2014

By: Travis Allen

I began playing Magic beyond the kitchen table at Zendikar's release five years ago, way back in 2009. At the time I think the most expensive card I owned was [Doubling Season](#), and I'm pretty sure it was about \$5. I knew next to nothing about how much most cards were worth, or what was good to trade for, or what might spike in price next week. I was focused solely on making gigantic [Cytoplast Root-Kins](#) and sacrificing [Leveler](#) while [Endless Whispers](#) was in play.



It was through playing that I slowly became more knowledgeable about the economics of Magic. At the start I was clueless. (I remember trading [Mistys](#) for packs because cracking packs was fun and I didn't need good mana in casual games.) I was driven by my desire to play different decks every week and try different strategies. One week I was on some [Extractor Demon/Crypt of Agadeem](#) infinite mill plan, the next I was casting [Bogardan Hellkite](#) somehow. Exploring different decks and gameplans and cards was thrilling and there weren't enough Fridays in the week to cast all the wacky cards I wanted to.

Jumping from deck to deck meant that I was constantly having to acquire new cards, which meant it was either going to be very expensive or I was going to make a lot of trades. I traded before, after, and during every round at the local store. I traded like a fiend on the MTGS forums, back in the days before



Deckbox and PucaTrade. It was through this constant churn of cards, along with my natural parsimoniousness, that I began to wise up to the market forces of the game. My goal of not spending any real actual dollars (a goal now long, long forgotten) in conjunction with the occasional Medina article drove me towards being a shrewd trader, always tracking prices, differences in trades, and impending market shifts.

That was a long time ago now. These days I barely pull my binder out of my backpack at the one event I manage to make it to each week. I don't have nearly any Khans of Tarkir cards, and with the local scene so heavily into Standard, there isn't much demand for my eight [Imperious Perfects](#). Nearly all of my MTG-related activity occurs in front of a computer screen, where I'm mostly reading, writing, buying, and selling. My time is no longer filled with plowing through trade after trade with other local FNMers, but rather buying fifty copies of this or snagging a cheap foil of that, while flipping spiked cards from my spec box on TCGplayer.

I've been trying not to forget about how different engaging the Magic market was back then for me compared to today. I realize the advice that would have been useful to me four years ago is very different than what I tend to write about now. Things like "buy [Glittering Wish!](#)" would have been useless to me, but "try and always be trading up" was something I could *use*, you know? With that in mind, I'm going to begin an ongoing series that I'll revisit occasionally that is meant to be aimed more at the binder-grinding store player, not the wolf of...whatever street it is WotC is located on.

You're playing Magic frequently. You go to FNM without fail. You attend nearly all the game days, prereleases, releases, monthly Legacy events, and Tuesday Moderns. You attend every PTQ and SCG IQ within driving distance. Many hours of your week are spent in front of a sixty card deck. You want to grow your collection and not feel like you always have to keep investing more and more money into the game to keep up with various formats. How do you manage this?

Incremental Growth

This week's lesson is on trading. It's something you should be doing. A lot. You should always be on the lookout for trades. Even if you don't currently need specific cards, you should be trading. By the time you leave a store, you should be able to look around the room and mentally check off each individual - did I trade with him? With her? Did I miss him?

Each trade presents an opportunity; an opportunity to grow your collection, to grow your stock's value, to add more tantalizing product to your binder. Picture each trade as a potential number. +2. +6. +3. -1. +0. That number represents how much value you added or lost to your binder. If you trade a \$4 card for a \$6 card, you're +2. You've added two dollars to your collection. If you trade a \$5 card for a \$5 card, you break even.



Every time you sit down across from someone and initiate a trade, there are three potential outcomes. You can gain value, lose value, or break even. This seems simple enough. Looking at this mathematically, you may expect the average of all of your trades to even out to about zero. A lot of gains and a lot of losses that balance out.

Except that you are knowledgeable about how much cards are worth. You keep track of all of that data. You know to look something up

when you aren't sure. You have the information necessary to identify whenever a trade is negative and subsequently choose not to make said trade. In essence, the floor for how much value you can lose is quite high. After all, how often are you willingly making a trade where you lose \$10 in value? Your goal is to make sure that basically never happens. In theory, you should be able to avoid ever losing value in a trade. If a trade is bad, simply don't make it.



If no trades are ever bad, then what is left? Every trade either results in no change for you or you make money. That means trading is pure +EV. You only ever win or break even, but never lose. If you can only ever win, why not do as many trades as possible? You want to be cranking out trades as often as you can. The more you trade, the more chances you have to add value to your binder. The more overall value in your binder, the easier it is to then acquire the cards you *do* actually want at a later date.

Here's a very simple analogy. Imagine a button. Each time you push the button you make some amount of dollars between zero and ten. Why wouldn't you want to push that button as frequently as you can?

Ignite Memories

The longer you play this game, the more varied your trade binder is likely to become. If you've been playing for six months, chances are all you've got is Theros and Khans of Tarkir cards. If you've been playing for six years, you've got stuff from all over the spectrum. I can flip to a random page in my binder and see cards from last block, 2004, or 1994.

Part of acquiring all these random cards is that you have to deal with their random demand profiles. Someone out there wants [Ethersworn Adjudicator](#) - it's a \$5 card after all - but you have to find the guy first. The eclectic assortment of cards you wind up with is not going to trade as easily as [Siege Rhinos](#) will, regardless of how much they're worth. Whether you've got \$3 [Intruder Alarms](#) or \$40 [Transmute Artifacts](#), finding a buyer is going to be tough for these guys. [Snapcaster Mages](#) may draw the attention of 70% of people that flip through your pages, but you'll be lucky if even 1% ask about that Transmute Artifact.

If you have cards with solid value but difficult-to-capture demand, the best way to handle that is to just show the cards to as many people as possible. You can't trade Ethersworn Adjudicators away if nobody ever sees them in there. But if you plunk that binder down in front of as many people as you can,



eventually you'll find the guy who started building a [Sharuum](#) deck that morning and needs a copy. That's when you get to flip it for something easier to trade away. (This is also the time to be willing to take a loss if necessary, but that's another discussion.)

In the course of playing Magic, everyone will end up with a random assortment of cards that will be difficult to find matches for. If you aren't making frequent trades they will sit in your binders for years. (Trust me on this one, I've got far more first hand experience with it than I'd like.) The more trades you make, the more people see these niche cards, the more chances you have to turn them into liquid product. Why do you want liquid cards though? Glad you asked.

Mind's Desire

When we talk about a card being liquid, what we're referring to is basically how easy it is to trade away. [Abrupt Decay](#) and Beta [Black Knight](#) are both in the \$12 range, but take a guess as to which one people will want from you more often. Highly liquid cards are things people are always asking for, such as Standard staples and lands. A card with low liquidity may have the same value on paper as a [Polluted Delta](#), but far fewer people actually want to trade for it.

Having a liquid stock does a few things for you. One of the most important qualities of a binder with high liquidity is that you get to make more trades. This is because the more liquid your cards are the more in-demand they are, which means people will ask to trade for them more often. We already discussed above why making frequent trades is important. High liquidity means the potential for a greater number of trades, which is advantageous to you.

Another benefit of high liquidity is that it's easier to ask for more value in trade. The guy looking to pick up Transmute Artifact



knows that it's probably been in your binder awhile, and that there aren't many people knocking down your door to trade for it. On the other hand, you probably get asked about your [Flooded Strand](#) every time someone sees it. With more overall demand, it's easier to squeeze a few extra bucks out of the Strand than the Transmute in a trade. The other guy knows that if he doesn't want to toss you the extra buck or two on the trade for the Strand, you'll just turn around and trade it to someone who will. Liquidity.

Time of Need

The Friday afternoon ahead of GP New Jersey, [Containment Priest](#) was selling for a whopping \$50 on site. Meanwhile, I could get it for \$15 on TCGplayer. Why the discrepancy? The answer is apparent to anyone that has ever been hunting cards hours (or minutes) before an event. Immediacy of need. Sure, Priest was \$15 on TCGP Friday afternoon, but that doesn't help the guy who needs it at 10am the next morning. As far as he's concerned, the only copies in the world are the ones inside of that room. Vendors selling Priest know this, and aren't letting you get off the hook cheap. If you don't buy it from them, where are you getting it from?

You can provide similar services to players through trading, especially ahead of PTQs and GPs. Having extra format staples in your binder right before a big event can be wildly lucrative. I've gotten \$25 in value out of a \$10 [Gifts Ungiven](#) in the past because it was twenty minutes before the PTQ was starting and the store was sold out. The other fellow had two options: give up value in the trade, or not have the card in his deck. Of the two options, the first is far preferable for him.

Making lots of trades puts you in the position to provide cardboard to people that need it within a short time frame. Don't be afraid to capitalize on these opportunities.

Ad Nauseam

The last time I traded I needed to look up nearly every card involved. It had been awhile since I had seen the prices on several cards in the trade and I wanted to make sure I wasn't going to accidentally give up several dollars of value for cards I wasn't even in desperate need of. Once the phones are out the trade inevitably ends up nearly perfectly even, and I walked away +0 on the interaction. It's better than losing value of course, but it's still disappointing.



Trading multiple times a day multiple times a week means that you're exposed to the pricing on the cards in your binder, and the cards you're trading for, often and regularly. Having a constant refresher on up-to-date pricing helps you make informed decisions quickly. With strong pricing knowledge, you can propose trades that give your opponent what they want while still earning value for you.

Leveraging your extensive pricing knowledge is best realized through making trade offers before the phones hit the table and cents start getting added up. (There's no need to lie either, which I strongly condemn.) Instead, just make offers. "How about my [Mantis Rider](#) for your Siege Rhino?" "Ok." Bam, +2. "You want this [Wooded Foothill](#), right? I'll give it to you for your Flooded Strand." "Sure, that works for me." Boom. +4. Everyone wins. The other guy gets what he wants and you get to make some dollars on the trade. If you didn't already know these trades were profitable though, you couldn't offer them. And once the price-checking comes online it becomes significantly harder to earn a little value.



+Rep

As you bang out more and more trades, a few things will happen. You'll fill out your binder with a wider and wider selection. You'll rack up a lot of facetime with the regulars in the shop. And you'll begin to develop a reputation. That reputation should be as "the guy who is always trading and has everything." It will be in your best interest to foster this reputation.

When you're the guy in the store with the reputation for having everything and trading constantly, people are going to start with you when they want to trade. "I need a [Glen Elendra Archmage](#). I wonder if Travis has one?" Getting to the point where people are seeking you out for trades is great for you. Not only does it give you an image of honesty, credibility, and amiability, it also establishes you as an expert. Whether or not this is accurate at all, your trade partners will be more likely to respect you and your offers if they perceive you as a dedicated trader. (Of course, you actually need to *be* amiable and honest.)

Most importantly, a strong reputation as "the trade guy" means you get to make more trades, which we know is exactly where you want to be.

Volatile Rig

One word of caution before you go forth with the bindergrinding. The volatility of your acquisitions should match the frequency of your trading. What does that mean exactly? Cards have varying levels of price volatility, which basically means that some cards change values faster than others. Around the time of Pro Tour Khans of Tarkir, [Dig Through Time's](#) volatility was through the roof. It was skyrocketing at the time, and saw drastic price reductions quickly thereafter. Within the span of five days the card was all over the place on price charts. On the other end of a spectrum is a card like [Vendilion Clique](#). Price growth on clique has been slow and steady, with no expectation of dramatic shifts in prices.



If you're trading multiple times an event at multiple events a week, you can do things like pick up Dig Through Time on Friday at \$4, trade it Saturday at \$12, and have none left by the time it's \$6 on Sunday. If you aren't in a position to do that, avoid cards that are experiencing dramatic and rapid shifts. The more you trade, the more opportunities you have to ride these short waves of profit. When you trade less frequently, these types of cards are just huge liabilities. When you're at one event a week, skip the hottest commodities and stick with cards a little more stable. You don't want your binder to lose 10% of its value because you weren't able to make it to the shop this week and a bunch of cards you picked up dropped in value over the weekend.

Prosperity

My goal with this article wasn't to highlight hot picks of the week or explain how to take advantage of buylists. Instead, my hope is that this information will be useful to the 98% of players reading that don't buy and sell frequently, but rather spend just as much time pouring over nine-sleeve plastic pages as they do playing sanctioned Magic.

Look for more articles from me in the future in the "Finance for the Rest of Us" series. For all of you out there in the trenches, trade often and trade aggressively.

Get While the Getting Is Good

When to Sell Your Magic Cards

October 2014

By: Travis Allen

Perhaps the most common question I'm asked is "when should I sell [some card]?" It's a reasonable question. You've got spare copies that you've been saving for a rainy day, and you want to know when you should get rid of them. The goal is simple enough to understand; maximize your profit while avoiding unnecessary risk. While there's no clear algorithm that will tell you exactly when to sell, there is a heuristic I use when making the decision myself. I'll provide you with my methodology today. First, let's review two mistakes that are easy for anyone to stumble into when making decisions about selling cards.



One of the biggest traps of speculating on Magic cards, or even the stock market, is not recognizing when the time has come to sell. There are a few psychological factors that play into this, such as the "sunk cost fallacy." I can demonstrate this concept with an example from my own recent history. I purchased about \$100 worth of *Advent of the Wurms* a ways back when they were still about \$3. As it became clear they weren't going break out and that I should out them while I could, I

instead gripped onto them tighter, assuring myself that someone would definitely bust the card and I would make my money back. Because I had paid the \$3 each for them, I didn't want to sell them for less than that. Instead of taking the \$1.50 each or whatever it was I could have gotten for them, I instead held on,



waiting until I could at least break even. Here we are today, with the best buylist for my thirty-some copies being \$.25.

When you're considering whether to sell cards, you must divorce your decision from the amount you originally paid for them. If the best time to sell is today, then you should sell today, regardless of what sort of profit or loss you're looking at. For a better understanding of the topic, I recommend checking out [the wiki page](#).

Another trap when speculating on Magic cards is greed, plain and simple. When [Fist of Suns](#) first spiked in early January copies went from \$2 to \$12. If you had been lucky enough to have some in your possession when the spike occurred, you should have rushed to market. If you were greedy you would have listed the cards for the full \$12, hoping to extract maximum value from the sudden surge in demand. Over the span of weeks the price slowly dwindled with a lack of results. If you kept trying to squeeze as much out of them as you could you would have never actually sold any. The card has now settled at \$5, which means that if you manage to sell your copies you'd see a much smaller return than if you had just listed them at \$9 or \$10 immediately after the spike and gotten another fool to buy in. Instead of quickly shipping cards during the wave of hype, being greedy and hoping for maximum profit would have ended up costing you a good \$3-\$5 profit per card.

Managing to get ahead of a price spike is an excellent feeling. Watching TCG sell out of [Master of Waves](#) while you stroke your twenty playsets that you got for \$6/card would have been euphoric. Getting in ahead of the spike is only half the battle though. Knowing when to get rid of your copies for a profit can be even more difficult than guessing the next big thing.

Hype-driven spikes aren't the only times where we fail to sell out when we should. Impending rotations, promises of reprints, and the recognition of price ceilings are all indicators of the time to sell being now. Let's take a look at some things to keep in mind when considering whether you should sell your copies of a card.



Choo Choo! All Aboard the Hype Train!

When deciding whether you should sell a card, ask yourself if it just saw a massive spike in price. If the answer to that is yes, then you should almost definitely be selling. “But Travis, what if that snake alchemist brew ends up being tier one and blah blah blah.” No, stop it. If a card spiked, ship your copies fast and hard. Nearly every single time a card sees a huge jump due to a breakout performance the price drops significantly from its peak in a matter of days. Master of Waves dropped from a peak of \$25(!) to \$10 in about two weeks, even though the best possible scenario of Mono-Blue being a tier one deck materialized. Think about that.

Everything went exactly right for Master of Waves. He was a four-of mythic staple in a tier-one Standard deck that dominated the format for months, and *still* the \$20+ price tag was unsustainable.

Take a look at the price graphs on [Aluren](#). Or [Boros Reckoner](#). Or [Fist of Suns](#). They all dropped off from their once frenzied heights. Exceptions to this are few and far between, and shouldn't be used as evidence not to sell during a hype phase.

Aluren



Enchantment

Any player may play a creature card with total casting cost 3 or less whenever he or she could play an instant and without paying its casting cost.

Space bounced up and down. "I see a horse, an 'a pigg, an 'a... If you don't shut up," Inaid Mirri, "you'll see a fidney and a sploopy."

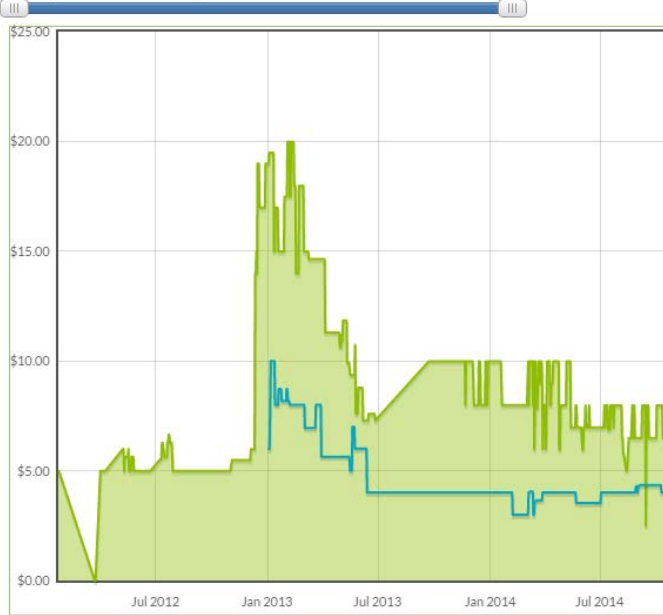
Illus. April Lee

Buy for \$6.18
From: StrikeZone

Card Color: G
Mana Cost: 2GG
Type & Class: Enchantment
Card Text: Any player may play creature cards with converted mana cost 3 or less without paying their mana cost and as though they

CARD PRICE TRENDS

Range: 0 - 144 weeks ago



Remember that we're trying to be the best Bayesians we can be. A major part of that is not thinking absolutely, but rather probabilistically. If a \$1 card hits \$10 overnight, you have to think of the future in terms of probability. Which is more probable? That the card continues to climb past the \$10, or it drops to half of that within a week? Well, which is more likely - that a \$1 card has been so severely undervalued that the real price is north of \$10, or that it's really a \$5-\$6 card and the market just hasn't corrected yet? 98% of the time it's the latter. When a card sees a sudden meteoric rise, it's simply so much more likely that the card drops significantly rather than continues to gain that it's 100% right to sell. The one time you sell too early you won't even have to feel bad, because the last nine times you sold out during the hype you made a killing while the card eventually bottomed out at half of the hype price.

Playability Saturation

Instead of seeing dramatic spikes, some cards experience slow and consistent growth. A good example here would be [Jace, Architect of Thought](#). He bottomed out during the summer

between Ravnica and Theros before jumping back into the spotlight after fall rotation. Aside from a very brief spike to \$40+ (which may be a data problem; I don't ever remember seeing him that high), he hung around \$20-\$25. This was absolutely the right time to sell. Some people may have held on hoping to break \$30, but why would that have been a bad idea?



First we need to consider what formats care about a particular card. While Jace was doing excellent in Standard, his demand elsewhere was nearly nonexistent. Modern, Legacy, Vintage, EDH - nobody other than the Standard crew was looking for copies. Meanwhile, he was already all over the place in Standard. Mono-Blue was running multiple copies. [Sphinx's Revelation](#) decks had the full playset almost without fail. Even off-the-wall brews had a few copies. At that time, I would say that Standard was saturated with JAoT.

There simply wasn't any room left in Standard for Jace to see more play. Every deck that could possibly be interested in Jace already had them, and there was no other format placing demand on the card. There were only two realistic outcomes: the price sustains, or the price drops. Faced with those two options, you certainly want to be selling.



When you're looking at a card you're considering selling, ask yourself: how much more play could this see? How much more untapped demand could exist for this card? When you look at a card like **Eidolon of Blossoms** or some of the Theros gods, the potential seems huge. They're powerful cards that could play well in both Standard and casual, and the prices are very low. There's room to grow. However when you look at Elspeth, Sun's Champion's price tag of \$32, do you still think the same thing? Do you realistically believe that there's enough gas left in the tank for her to break \$35 or \$40? Have other fall set Standard-only mythics had price tags that high?

Consider what demand exists for the card. Think about how much play its seeing in the formats that may want it. Think about how much other cards from similar sets cost at their high point. Think about how much more the card could possibly rise. In a case such as Elspeth's, the answer becomes clear. Yes, she could manage to eke out a few more dollars, but it's considerably safer just taking the locked-in profit now and moving on to something with much more potential.

Hello and Goodbye

This factor is particularly salient today, only weeks after Khans release. Card prices are always high after a set release. They're especially high after a fall set release. (People are excited about what the future holds. This is in comparison to a set like Journey Into Nyx, where the format is already pretty well-developed at that point.) They're even HIGHER right after the fall Pro Tour, because all the new toys are on display and the frenzy is at its peak. Let's see exactly what I'm talking about.



♣ CARD NAME	▲ FAIR TRADE PRICE	♣ CARD NAME	▲ FAIR TRADE PRICE
Sarkhan, the Dragonspeaker	\$37.87	Elsbeth, Sun's Champion	\$32.05
Sorin, Solemn Visitor	\$28.95	Thoughtseize	\$23.67
Wingmate Roc	\$19.05	Stormbreath Dragon	\$21.14
Polluted Delta	\$17.76	Sylvan Caryatid	\$16.87
Flooded Strand	\$16.86	Xenagos, the Reveler	\$16.13
Windswept Heath	\$16.57	Polukranos, World Eater	\$14.87
Wooded Foothills	\$13.58	Ashiok, Nightmare Weaver	\$14.37
Bloodstained Mire	\$12.91	Hero's Downfall	\$11.93
Dig Through Time	\$10.9	Purphoros, God of the Forge	\$8.33
Siege Rhino	\$8.93	Thassa, God of the Sea	\$7.95
Anafenza, the Foremost	\$6.41	Nylea, God of the Hunt	\$7.56
Clever Impersonator	\$6.4	Erebos, God of the Dead	\$5.49
Mantis Rider	\$6.16	Master of Waves	\$5.21
Ashcloud Phoenix	\$6.02	Temple of Silence	\$4.76
Sidisi, Brood Tyrant	\$5.95	Nykthos, Shrine to Nyx	\$4.5
See the Unwritten	\$4.86	Temple of Triumph	\$4.32
Jeskai Ascendancy	\$4.68	Anger of the Gods	\$4.12
Surrak Dragonclaw	\$4.17	Temple of Abandon	\$3.98
Bloodsoaked Champion	\$4.07	Fleecemane Lion	\$3.97
Rattleclaw Mystic	\$3.69	Helioid, God of the Sun	\$3.71
Empty the Pits	\$3.58	Temple of Deceit	\$3.52
Rakshasa Deathdealer	\$3.53	Soldier of the Pantheon	\$3.41
Savage Knuckleblade	\$3.2	Temple of Mystery	\$3.32
Utter End	\$3.13	Mistcutter Hydra	\$2.4
Narset, Enlightened Master	\$3.08	Whip of Erebos	\$1.97
Butcher of the Horde	\$3.01	Prophet of Kruphix	\$1.82
End Hostilities	\$2.97	Ashen Rider	\$1.76
Pearl Lake Ancient	\$2.88	Prognostic Sphinx	\$1.14
Hooded Hydra	\$2.48	Swan Song	\$1.13
Crackling Doom	\$2.26	Fabled Hero	\$1.05

Right now the top thirty or so cards in Khans of Tarkir are worth roughly 20-25% more than the top thirty Theros cards. Keep in mind that the senior set is supposed to be more expensive than the junior! Theros boxes have dried up and MTGO redemptions are over. The stock available can only dwindle. Meanwhile, the drafting of Khans of Tarkir is just beginning. The amount of Khans that has been opened so far is only a small fraction of the total amount that will eventually be cracked. Prices in this set are inevitably going to crash from here. An in-print sent with this much demand is entirely unsustainable. \$18 **Polluted Deltas**?



\$17 **Windswept Heath**s? No way this keeps up. Remember, Zendikar fetches were \$8-\$15 in Standard, and typically a lot closer to the low end of that scale.

At this point in time, a few days past the KTK gameday, you should be selling anything with the Khans set symbol on it. Keep only the exact cards you need to play with and ship the rest. Yes, even that card. Yes, even fetches. Nearly every single card on that list is going to lose value over the next two months. Why would you want to be holding onto toxic assets?

There are two exceptions. You should keep cards you want to play with. You don't need to sell *every single* card from KTK. Feel free to keep fetches for decks you want to play or to continue using your **Sidisis** at FNM. After all, the whole point of all of this is to finance our habit. The other exception is foils. While most will come down, not all will. **Dig Through Time** foils in particular I'd probably hold on to. They may lose a little bit of value over the months, but not enough to really warrant selling or trading them. Remember that **Abrupt Decay** foils are now \$70. I don't think DTT is getting there tomorrow, but it definitely seems like it's going to have an impact in every format, which bodes very well for foil prices.

There will be a card or two in Khans of Tarkir that rises in price from where it is now. Maybe it will be another Ascendancy, or **Ghostfire Blade**, or **Crater's Claws**. I'm not sure which card will be \$5 more than it is today. What I do know is that the total amount of value lost from Khans will be far greater than the small amount a single card gains.

Think of it this way: if we add up the value of a single copy of the thirty most expensive cards in Khans, it comes in somewhere around \$275. Two months from now, that number will be much closer to around \$225. As a whole the set will lose a large chunk of value. Now maybe Ghostfire Blade jumps to \$4 from bulk, but unless you are prescient you can't be sure that will happen. So which would you rather do: trade away all your excess Khans cards, ensuring you don't eat a huge drop in value on the set as a whole, or hoard all of your Khans cards because two or three of

them are going to rise by a few bucks? Getting rid of any excess product you have right now is a 100% guaranteed win.

Nothing to Lose

So far I've told you when to sell your cards. Now I'll tell you when *not* to sell. This is even murkier territory. Holding onto cards carries inherent risk because you never know what's actually going to happen. You can mitigate that risk though, and even get involved in virtually no-risk scenarios if you know where to look.

One of the worst things you can do is sell your senior set cards during late summer just ahead of rotation. Our most recent example of this would have been Theros block product during July and August. During those months the summer doldrums are at their most severe and prices are fairly low across the board because of it. Even Elspeth was a full \$10 cheaper over the summer than she is today, in spite of the fact that she was one of three or four cards that entirely defined the Theros block PT.



During those hazy summer months there's basically no real incentive to sell your cards. The absolute floor for a card's price is typically found during the summer, which means you can't really lose holding onto a card during that time. If four months ago you made the decision to hold onto Elspeth until October, two things could have happened. One, she could see minimal play in Standard once Khans came out. If this were the case, her price would have stayed relatively stable, with only maybe a marginal and slow loss.

The other option is that she continues to be a force in the new Standard and her price rises accordingly, just as we've seen it



do. Either way, holding onto Elspeth was virtually a zero-risk proposition.

Hold onto your Standard-legal cards through the summer. They won't be any cheaper in October than they were in July, and it's far more likely that most of your stock has risen in value, sometimes dramatically. You may even get lucky with random cards breaking out due to a shift in the format after rotation, a la [Desecration Demon](#).

These same rules apply for Modern cards as well, although we're holding onto them a little longer than Standard cards. Peak Magic prices seem to be around January and February. This is when you'll want to move any Modern cards you're looking to get rid of. Again, most Modern staples are at their lowest through the summer and fall. It isn't until after the first of the year that they start to gain steam. Unless you're terrified of a reprint, hold onto those [Snapcasters](#) and [Restoration Angels](#) until February. Today Scalding Tarn is \$52, and was \$60-\$70 before the Khans fetches were announced. But back in March they peaked at a whopping \$130 for a few weeks. Part of this was due to GP Richmond I'm sure, although that event wasn't solely responsible for that much of a change.

At the end of the day, there are a few questions to ask yourself when deciding whether now is in fact, the right time to sell your goodies. Did the card just see a huge spike because of some break-out deck? How much more expensive could this card reasonably be, and how likely is it that happens? Given the time of year, is it more likely this card is closer to its floor or its ceiling?



Casual Demand and Why it's Important

March 2014

By: [Jared Yost](#)

This one goes out to you casual players. You're the heart of the game and the reason why Wizards has continued to become more and more successful as the years go on.

Let's face it, without casual demand like players buying individual booster packs Wizards would close their doors sooner rather than later. The demand for the game and its cards cannot be sustained by the singles market alone. Sure, more financially minded players realize that it is a losing game to keep cracking packs in the hope that you'll score at least three [Brimaz](#), but for many players the act of opening a pack, smelling the cards, and going through each one and even sometimes being surprised by a valuable card in the pack can't be understated. There is a reason that Magic's de facto comic strip is called Cardboard Crack. We can all be severely addicted to our hobbies and Magic doesn't escape this phenomenon.

One of the ways I learned to save money playing Magic was to stop cracking packs since it is one of the most inefficient ways to acquire valuable cards for your collection. As a casual player though, finance is the last thing on your mind. One of the main reasons that you play the game is to crack packs. Cracking packs is so awesome that they created the Limited format based on around it, because even binder grinders and highly competitive players need a way to crack packs other than to just open them. Not you. You're just fine with crackin' 'em open, and the more the better. What I'm now going to tell you is that there is a way for you to still satiate your addiction while not throwing value out the window, but it isn't for the faint of heart.




As players, we can capitalize on our own addiction by setting aside a booster box from each set we want to purchase and then later sell them down the road at a profit as sealed product. Now, I realize that the temptation of opening that booster box may be too much for some of you, yet a very clear pattern that has emerged from sealed product is that it is bound to go up in value over the years.

Getting Value from Booster Boxes

Sealed product has a proven history of going up in value and booster boxes are the prime example of this. Setting aside a booster box from each set you want to buy is a great way to pay your way forward in Magic. If you're going to buy two booster boxes when a set comes out and maybe even get a deal then, why not set one aside in your closet and sell it a few years later when it has doubled or more in value? A lot of people even purchase cases though this is too rich for my blood. Why not set aside two booster boxes, even three booster boxes from a case?

Let's do the math for Innistrad, which is a fairly recent set and follows this trend. These were the preorder prices for Innistrad before it came out September 30th, 2011:


[View Single Cards for Innistrad](#)



PRESALE

Booster Box Case (6 boxes) [Magic: the Gathering - Innistrad](#)

Vendor	Saver Shipping	Condition	Qty	Price		
Matchplay		Unopened	5	\$519.95	1	Add to Cart
ChannelFireball		Unopened	51	\$519.99	1	Add to Cart
Deal808		Unopened	1	\$522.12	1	Add to Cart
TJ Collectibles		Unopened	2	\$524.95	1	Add to Cart
Alter Reality Games		Unopened	8	\$524.95	1	Add to Cart



PRESALE

Booster Box [Magic: the Gathering - Innistrad](#)

Vendor	Saver Shipping	Condition	Qty	Price		
Matchplay		Unopened	21	\$89.75	1	Add to Cart
SuperGamesInc		Unopened	21	\$89.95	1	Add to Cart
TJ Collectibles		Unopened	8	\$89.95	1	Add to Cart
ChannelFireball		Unopened	139	\$89.99	1	Add to Cart
Alter Reality Games		Unopened	19	\$94.95	1	Add to Cart
Gamers' Inn		Unopened	21	\$107.95	1	Add to Cart



If we bought a case:

\$519.95 + ~\$20 shipping = \$539.95 total

\$539.95 / 6 boxes = \$89.99 per box

If we bought two boxes (closer to an actual causal purchase):


(\$89.75 * 2) + ~\$8 shipping = \$187.5

- This purchase is more expensive per box (~\$93.75 per box) but cheaper overall.

It's now the current day and we loved drafting Innistrad. We want to do a few triple Innistrad flashback drafts of the set. (None of that Dark Ascension nonsense, we're pure Innistrad only!)

Now that we know how much this would have cost us when pre-ordering, let's find out how much it would cost us now:

[View](#) [Innistrad - Booster Box Case \(6 boxes\)](#) [Magic: The Gathering - Innistrad](#)




Viewing 1 of 1 price
Adjust your Price & Seller Filters to view more or fewer prices [More Prices ▶](#)

Seller	Condition	Qty	Price		
TJ Collectibles ★ Rating: 99.6% (25,000+ Sales)	Unopened	1	\$1067.00 Shipping: \$19.99	1	ADD TO CART

1 Total Prices
Average Price **\$1067.00**

[View](#) [Innistrad - Booster Box](#) [Magic: The Gathering - Innistrad](#)



Viewing 5 of 29 prices
Adjust your Price & Seller Filters to view more or fewer prices [More Prices ▶](#)

Seller	Condition	Qty	Price		
ATKM Games ★ Rating: 100% (3,667 Sales)	Unopened	2	\$169.00 Shipping: Included	1	ADD TO CART
phoenixblossomgames Rating: 98.7% (998 Sales)	Unopened	1	\$159.00 Shipping: \$10.99	1	ADD TO CART
Gaming Goat Rating: 98.9% (1,081 Sales)	Unopened	2	\$159.99 Shipping: \$10.99	1	ADD TO CART
Chill MTG Rating: 100% (54 Sales)	Unopened	1	\$160.00 Shipping: \$10.99	1	ADD TO CART
MagicCrabs ★ Rating: 99.8% (10,000+ Sales)	Unopened	3	\$164.90 Shipping: \$10.99	1	ADD TO CART

29 Total Prices
Average Price **\$179.99**



Holy moly what a difference!

Case:

\$1067 per case (which is the only seller, it could easily jump up in price again.)

+ ~\$20 shipping = \$1,087 total

\$1,087 / 6 boxes = \$181.17 per box

Two Boxes: $(\$169.99 * 2) + \sim \$8 \text{ shipping} = \$347.98$

If you could afford the initial purchase up front back in 2011 two booster boxes of Innistrad today was worth 64% of a case if pre-ordered when the set came out! If you could restrain yourself and set aside three booster boxes, you would have recouped 94% of what you originally spent. Not too shabby for basically doing nothing and still cracking three or four booster boxes.

If you bought two booster boxes of Innistrad back in 2011 and then set one aside in a closet until now you could sell it and reclaim 91% of your initial purchase in 2011. The second booster box has practically paid for the first one.

For the more financially minded, this probably seems pretty obvious. "Duh, the set is out of print, of course I can sell boxes at a premium." What most people don't realize however is that this is one of the safest ways to make money from Magic. That's right, even sealed product like booster boxes isn't off the table when it comes to picking things that gain value. It might take you a while to find a buyer but this is probably the lowest risk call you can make as a speculator that will guarantee you a return. It's basically the index fund of the Magic world.

Let's look at Return to Ravnica, which I'm sure most of you are definitely familiar with and see if the trend holds for more recent sets. Here are prices from September 2012:

		Booster Box Case (6 boxes)		Magic: the Gathering - Return to Ravnica	
Seller	Condition	Qty	Price		
Lotus Guardian Rating: 97% Positive	Unopened	10	\$535.99	<input type="text" value="1"/>	Add to Cart
Alter Reality Games Rating: 96% Positive	Unopened	6	\$539.95	<input type="text" value="1"/>	Add to Cart
Game Citadel Rating: 98% Positive	Unopened	5	\$539.95	<input type="text" value="1"/>	Add to Cart
The Game Academy Rating: 94% Positive	Unopened	10	\$544.99	<input type="text" value="1"/>	Add to Cart

		Booster Box		Magic: the Gathering - Return to Ravnica	
Seller	Condition	Qty	Price		
Alter Reality Games Rating: 96% Positive	Unopened	100	\$89.94	<input type="text" value="1"/>	Add to Cart
Lotus Guardian Rating: 97% Positive	Unopened	90	\$89.98	<input type="text" value="1"/>	Add to Cart
Cape Fear Games Rating: 99% Positive	Unopened	23	\$89.99	<input type="text" value="1"/>	Add to Cart
Green Lake Games Rating: 94% Positive	Unopened	8	\$98.95	<input type="text" value="1"/>	Add to Cart
Game Citadel Rating: 98% Positive	Unopened	30	\$99.95	<input type="text" value="1"/>	Add to Cart

Back in September 2012, you could pre-order Return to Ravnica for basically the same cost as Innistrad (though cases seem to be pricier). I note this because sometimes Wizards will increase their pack price MSRP. The last increase was when packs went from \$3.25 to \$3.99 MSRP when Time Spiral was released in 2006. Thankfully this has not happened in quite a while, though it makes me feel like they may increase their pack price soon.

Anyways back to the math:

Case:

\$535.99 per case + ~\$20 shipping = \$555.99 total

\$555.99 / 6 boxes = \$92.67 per box

Two Boxes:




$(\$89.94 * 2) + \sim \$8 \text{ shipping} = \$187.88$ (\$93.94 per box)

Again, boxes are slightly more expensive when bought individually because sellers will charge more for shipping individual boxes.

These are the current prices today:

[View](#)
[Return to Ravnica - Booster Box Case \(6 boxes\)](#)
[Magic: The Gathering - Return to Ravnica](#)



As low as
\$565.00


9 Total Prices
Average Price
\$582.70

Viewing 5 of 9 prices [More Prices](#)

Adjust your Price & Seller Filters to view more or fewer prices

Seller	Condition	Qty	Price		
Cataclysm Games ★ <small>Rating: 99.9% (8,548 Sales)</small>	Unopened	3	\$569.95 <small>Shipping: \$10.00</small>	1	ADD TO CART
MTGCardMarket ★ <small>Rating: 99.6% (10,000+ Sales)</small>	Unopened	4	\$565.00 <small>Shipping: \$19.99</small>	1	ADD TO CART
Toys N Things ★ <small>Rating: 99.6% (1,081 Sales)</small>	Unopened	5	\$570.00 <small>Shipping: \$19.99</small>	1	ADD TO CART
Gaming Goat <small>Rating: 98.9% (1,081 Sales)</small>	Unopened	4	\$575.00 <small>Shipping: \$19.99</small>	1	ADD TO CART
IDeal808 ★ <small>Rating: 99.7% (25,000+ Sales)</small>	Unopened	2	\$582.70 <small>Shipping: \$19.99</small>	1	ADD TO CART

[View](#)
[Return to Ravnica - Booster Box](#)
[Magic: The Gathering - Return to Ravnica](#)



As low as
\$89.99

39 Total Prices
Average Price
\$101.99

Viewing 5 of 39 prices [More Prices](#)

Adjust your Price & Seller Filters to view more or fewer prices

Seller	Condition	Qty	Price		
Kings Games ✓ <small>Rating: 100% (106 Sales)</small>	Unopened	8	\$92.49 <small>Shipping: Included</small>	1	ADD TO CART
MVP SportsAndGames ✓ <small>Rating: 100% (48 Sales)</small>	Unopened	5	\$95.45 <small>Shipping: \$2.00</small>	1	ADD TO CART
Cataclysm Games ★ <small>Rating: 99.9% (8,548 Sales)</small>	Unopened	10	\$92.95 <small>Shipping: \$5.00</small>	1	ADD TO CART
Toys N Things ★ <small>Rating: 100% (181 Sales)</small>	Unopened	10	\$95.00 <small>Shipping: \$5.00</small>	1	ADD TO CART
CoreTCG ★ <small>Rating: 99.8% (50,000+ Sales)</small>	Unopened	2	\$89.99 <small>Shipping: \$10.99</small>	1	ADD TO CART

Hmm, they haven't gone up in value too much. If we go by the lows:

Case:

$\$565.00 \text{ per case} + \sim \$20 \text{ shipping} = \$585.00 \text{ total}$

$\$585.00 / 6 \text{ boxes} = \97.50 per box

Two Boxes:

$(\$92.49 * 2) + \sim \$8 \text{ shipping} = \$192.98$ (\$96.49 per box)

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From these calculations for Return to Ravnica then and now we can see:

1. It seems like the price has remained stagnant for Return to Ravnica boxes so far since it only went up \$3, unlike Innistrad which doubled.
2. Buying Return to Ravnica in case form today is noticeably more expensive than buying it per box if you were to just buy six boxes. Usually individual boxes are more expensive compared to box price per case. I'm predicting this is because the set is currently in a state of flux, where vendors may have lowered their box prices to get them out the door to make room for future product. We can see this with Cataclysm Games, where if you buy six boxes ($(\$92.95 * 6) + \sim \10 shipping = \$567.7) versus a case ($\$569.95 + \10 shipping = \$579.95) you're actually saving \$12.25.
3. If we preordered a case and saved three boxes, or preordered two boxes and saved one, we have yet to see a significant return on that investment 1 year, 5 months later. We only gained $\sim \$5$ per box if we ordered by the caseload and only $\sim \$2.50$ per box if we bought individual boxes. This leads me to believe that there is a lot of Return to Ravnica product out there.

We seem to have conflicting evidence. On the one hand Innistrad has gained significant value but on the other hand Return to Ravnica has not. Am I missing something here? Was Innistrad that much more popular than Return to Ravnica? (Well, I do think that triple Innistrad draft is still a popular format at this point and is more popular than triple Return to Ravnica draft (Pack Rat!)). Was Innistrad printed significantly less than Return to Ravnica? Is that two year birthday for a set that important? Maybe a little of all these reasons is why Return to Ravnica sealed product has stagnated.

One reason I'd venture to guess that Innistrad has climbed up in price so quickly is that it has valuable eternal staples like Liliana, Geist, and Snapcaster. Return to Ravnica currently does not contain as many valuable eternal staples.



My best guess though? Not enough time has passed. Given enough time Return to Ravnica will go up in value. If we use the index funds example, you're looking just to outperform the market, not become the next penny stock mega winner. (That is, pick up a random \$0.20 rare and hope that it spikes to \$10+.) There is no doubt in my mind that Return to Ravnica is a very popular set and I am sure in time this will become evident as the price of RtR sealed product goes up. It just looks like hitting that 2nd birthday is the important defining characteristic of the price bump for booster boxes.

Getting Value from Other Casual Products

Another way you can tell that casual players are so important is because Wizards has been releasing new products on a more consistent schedule than ever before in their history. Back in the day, we were lucky to get a core set once every two years (which everyone hated because it only consisted of reprints) and the three block sets of the year (one big set in the fall, and two smaller sets spaced out through winter). This led to a lot of stagnant Magic. It was easy to get bored. This created cycles of people leaving the game then coming back later once more unpopular sets rotated from Standard.

These days more people are coming back to the game than ever and they're staying. Combine this with the addition of all the brand new players per year and you have a recipe for success.

Now, let's go over some of the ways that Wizards has catered to the casual crowd.

Commander Decks (Commander 2011, Commander 2013)

Here were the price of Commander Decks in 2011 about six months after they came out:



Commander - Complete set of 5

[Magic: the Gathering - Box Sets](#)

Seller	Condition	Qty	Price		
★ SuperGamesInc Rating: 98% Positive	Unopened	1	\$139.89	<input type="text" value="1"/>	Add to Cart
★ Untapped Games Rating: 95% Positive	Unopened	2	\$139.95	<input type="text" value="1"/>	Add to Cart
★ Deal808 Rating: 96% Positive	Unopened	2	\$147.75	<input type="text" value="1"/>	Add to Cart
★ TJ Collectibles Rating: 97% Positive	Unopened	3	\$147.95	<input type="text" value="1"/>	Add to Cart
★ The Monstore Rating: 97% Positive	Unopened	12	\$149.95	<input type="text" value="1"/>	Add to Cart
★ On The Stack Games Rating: 100% Positive	Unopened	1	\$150.00	<input type="text" value="1"/>	Add to Cart



Commander: Heavenly Inferno

[Magic: the Gathering - Box Sets](#)

Seller	Condition	Qty	Price		
★ Matchplay Rating: 93% Positive	Unopened	2	\$34.95	<input type="text" value="1"/>	Add to Cart
★ On The Stack Games Rating: 100% Positive	Unopened	3	\$34.99	<input type="text" value="1"/>	Add to Cart
★ The Game Academy Rating: 97% Positive	Unopened	3	\$34.99	<input type="text" value="1"/>	Add to Cart
★ MuGu Games Rating: 100% Positive	Unopened	1	\$36.04	<input type="text" value="1"/>	Add to Cart
★ Untapped Games Rating: 95% Positive	Unopened	1	\$38.95	<input type="text" value="1"/>	Add to Cart
★ Cape Fear Games Rating: 100% Positive	Unopened	1	\$39.95	<input type="text" value="1"/>	Add to Cart
★ The Monstore Rating: 97% Positive	Unopened	12	\$49.95	<input type="text" value="1"/>	Add to Cart
★ CCGHouse Rating: 100% Positive	Unopened	6	\$52.48	<input type="text" value="1"/>	Add to Cart

[Click Here](#) to view ALL Prices and Conditions for this card



Commander: Mirror Mastery

[Magic: the Gathering - Box Sets](#)

	Seller	Condition	Qty	Price		
☆	Untapped Games Rating: 95% Positive	Unopened	3	\$27.95	<input type="text" value="1"/>	Add to Cart
☆	OldSchoolGaming Rating: 98% Positive	Unopened	2	\$28.95	<input type="text" value="1"/>	Add to Cart
☆	Cape Fear Games Rating: 100% Positive	Unopened	1	\$28.95	<input type="text" value="1"/>	Add to Cart
☆	SuperGamesInc Rating: 98% Positive	Unopened	3	\$28.99	<input type="text" value="1"/>	Add to Cart
☆	The Monstore Rating: 97% Positive	Unopened	12	\$29.95	<input type="text" value="1"/>	Add to Cart
☆	TJ Collectibles Rating: 97% Positive	Unopened	10	\$29.95	<input type="text" value="1"/>	Add to Cart
☆	Matchplay Rating: 93% Positive	Unopened	2	\$29.95	<input type="text" value="1"/>	Add to Cart
☆	The Game Academy Rating: 97% Positive	Unopened	2	\$29.99	<input type="text" value="1"/>	Add to Cart

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Commander: Devour for Power

[Magic: the Gathering - Box Sets](#)

	Seller	Condition	Qty	Price		
☆	OldSchoolGaming Rating: 98% Positive	Unopened	2	\$28.95	<input type="text" value="1"/>	Add to Cart
☆	The Monstore Rating: 97% Positive	Unopened	12	\$29.95	<input type="text" value="1"/>	Add to Cart
☆	TJ Collectibles Rating: 97% Positive	Unopened	10	\$29.95	<input type="text" value="1"/>	Add to Cart
☆	MuGu Games Rating: 100% Positive	Unopened	1	\$30.89	<input type="text" value="1"/>	Add to Cart
☆	SuperGamesInc Rating: 98% Positive	Unopened	6	\$33.69	<input type="text" value="1"/>	Add to Cart
☆	Matchplay Rating: 93% Positive	Unopened	2	\$34.99	<input type="text" value="1"/>	Add to Cart
☆	The Game Academy Rating: 97% Positive	Unopened	2	\$34.99	<input type="text" value="1"/>	Add to Cart
☆	Deal808 Rating: 96% Positive	Unopened	1	\$36.45	<input type="text" value="1"/>	Add to Cart



Commander: Political Puppets

[Magic: the Gathering - Box Sets](#)

Seller	Condition	Qty	Price		
Untapped Games Rating: 95% Positive	Unopened	3	\$26.95	<input type="text" value="1"/>	Add to Cart
OldSchoolGaming Rating: 98% Positive	Unopened	2	\$27.95	<input type="text" value="1"/>	Add to Cart
The Monstore Rating: 97% Positive	Unopened	12	\$29.95	<input type="text" value="1"/>	Add to Cart
TJ Collectibles Rating: 97% Positive	Unopened	10	\$29.95	<input type="text" value="1"/>	Add to Cart
The Game Academy Rating: 97% Positive	Unopened	2	\$29.99	<input type="text" value="1"/>	Add to Cart
ChanneFireball Rating: 94% Positive	Unopened	2	\$29.99	<input type="text" value="1"/>	Add to Cart
SuperGamesInc Rating: 98% Positive	Unopened	8	\$33.74	<input type="text" value="1"/>	Add to Cart
Matchplay Rating: 93% Positive	Unopened	2	\$34.95	<input type="text" value="1"/>	Add to Cart

[Click Here](#) to view ALL Prices and Conditions for this card



Commander: Counterpunch

[Magic: the Gathering - Box Sets](#)

Seller	Condition	Qty	Price		
Untapped Games Rating: 95% Positive	Unopened	3	\$27.95	<input type="text" value="1"/>	Add to Cart
OldSchoolGaming Rating: 98% Positive	Unopened	2	\$28.95	<input type="text" value="1"/>	Add to Cart
SuperGamesInc Rating: 98% Positive	Unopened	7	\$28.99	<input type="text" value="1"/>	Add to Cart
Deal808 Rating: 96% Positive	Unopened	1	\$29.80	<input type="text" value="1"/>	Add to Cart
The Monstore Rating: 97% Positive	Unopened	12	\$29.95	<input type="text" value="1"/>	Add to Cart
TJ Collectibles Rating: 97% Positive	Unopened	22	\$29.95	<input type="text" value="1"/>	Add to Cart
Matchplay Rating: 93% Positive	Unopened	2	\$29.99	<input type="text" value="1"/>	Add to Cart
The Game Academy Rating: 97% Positive	Unopened	2	\$29.99	<input type="text" value="1"/>	Add to Cart

[Click Here](#) to view ALL Prices and Conditions for this card



Here are what they are today:

[View](#) [Commander - Complete set of 5](#) [Magic: The Gathering - Commander](#)

Viewing 3 of 3 prices
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Seller	Condition	Qty	Price		
Card Rush ★ Rating: 99.5% (10,000+ Sales)	Unopened	2	\$399.95 Shipping: Included	1	ADD TO CART
Alter Reality Games ★ Rating: 99.8% (50,000+ Sales)	Unopened	4	\$399.95 Shipping: \$5.99	1	ADD TO CART
Empire Cards ★ Rating: 99.9% (25,000+ Sales)	Unopened	20	\$442.54 Shipping: \$6.79	1	ADD TO CART

As low as **\$399.95**
3 Total Prices
Average Price **\$399.95**

[View](#) [Commander - Counterpunch Deck](#) [Magic: The Gathering - Commander](#)

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Seller	Condition	Qty	Price		
Gray Merchant Games Rating: 100% (11 Sales)	Unopened	2	\$75.00 Shipping: \$10.99	1	ADD TO CART
Card Rush ★ Rating: 99.5% (10,000+ Sales)	Unopened	2	\$87.53 Shipping: Included	1	ADD TO CART
Mythic Realm Games ★ Rating: 100% (275 Sales)	Unopened	1	\$79.99 Shipping: \$10.99	1	ADD TO CART
HotsauceGames ★ Rating: 99.8% (50,000+ Sales)	Unopened	1	\$84.95 Shipping: \$10.99	1	ADD TO CART
Games of Berkeley ★ Rating: 100% (722 Sales)	Unopened	1	\$99.99 Shipping: \$10.99	1	ADD TO CART

As low as **\$75.00**
6 Total Prices
Average Price **\$86.24**

[View](#) [Commander - Mirror Mastery Deck](#) [Magic: The Gathering - Commander](#)

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Seller	Condition	Qty	Price		
Card Rush ★ Rating: 99.5% (10,000+ Sales)	Unopened	2	\$79.95 Shipping: Included	1	ADD TO CART
Alter Reality Games ★ Rating: 99.8% (50,000+ Sales)	Unopened	2	\$79.95 Shipping: \$5.99	1	ADD TO CART
Games of Berkeley ★ Rating: 100% (722 Sales)	Unopened	1	\$79.95 Shipping: \$10.99	1	ADD TO CART
Mythic Realm Games ★ Rating: 100% (275 Sales)	Unopened	1	\$79.99 Shipping: \$10.99	1	ADD TO CART
ChannelFireball ★ Rating: 99.9% (50,000+ Sales)	Unopened	1	\$79.99 Shipping: \$10.99	1	ADD TO CART

As low as **\$79.95**
6 Total Prices
Average Price **\$79.97**

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Seller	Condition	Qty	Price		
Card Rush ★ Rating: 99.5% (10,000+ Sales)	Unopened	3	\$81.98 Shipping: Included	1	ADD TO CART
MuGu Games ★ Rating: 100% (4,074 Sales)	Unopened	1	\$72.09 Shipping: \$10.99	1	ADD TO CART
Games of Berkeley ★ Rating: 100% (722 Sales)	Unopened	1	\$79.99 Shipping: \$10.99	1	ADD TO CART
Mythic Realm Games ★ Rating: 100% (275 Sales)	Unopened	1	\$79.99 Shipping: \$10.99	1	ADD TO CART
ChannelFireball ★ Rating: 99.9% (50,000+ Sales)	Unopened	1	\$79.99 Shipping: \$10.99	1	ADD TO CART

As low as **\$72.09**
7 Total Prices
Average Price **\$79.99**



[View](#) [Commander - Political Puppets Deck](#) [Magic: The Gathering - Commander](#)

Viewing 5 of 10 prices
Adjust your Price & Seller Filters to view more or fewer prices [More Prices ▶](#)

Seller	Condition	Qty	Price		
Card Rush ★ Rating: 99.5% (10,000+ Sales)	Unopened	1	\$56.64 Shipping: Included	<input type="text" value="1"/>	ADD TO CART
Alter Reality Games ★ Rating: 99.8% (50,000+ Sales)	Unopened	1	\$59.95 Shipping: \$5.99	<input type="text" value="1"/>	ADD TO CART
Mythic Realm Games ★ Rating: 100% (275 Sales)	Unopened	1	\$59.99 Shipping: \$10.99	<input type="text" value="1"/>	ADD TO CART
Epic Gaming ★ Rating: 99.6% (2,127 Sales)	Unopened	1	\$60.00 Shipping: \$10.99	<input type="text" value="1"/>	ADD TO CART
Empire Cards ★ Rating: 99.9% (25,000+ Sales)	Unopened	3	\$66.37 Shipping: \$6.79	<input type="text" value="1"/>	ADD TO CART

As low as \$56.64
10 Total Prices
Average Price **\$66.18**

[View](#) [Commander - Heavenly Inferno Deck](#) [Magic: The Gathering - Commander](#)

Viewing 0 prices
Adjust your Price & Seller Filters to view more or fewer prices [More Prices ▶](#)

This product is currently out of stock.

0 Total Prices
Average Price **\$0.00**

(Heavenly Inferno is currently ending on auctions at anywhere from \$90 for non-English versions to up to \$200 for English versions)

So here we see a very obvious upward trend in prices. Even if you bought the unpopular commander decks at the time (that is, the decks without Legacy staples in them) you still made out like a bandit if you waited to sell. They were all selling for about MSRP even six months after their release.

This is why a lot of Magic financiers recommended for Commander 2013 to even buy the non-Mind Seize decks. Even though the rest of the decks didn't seem to have much to offer Constructed formats, casuals don't give two craps about constructed potential. They just want to attack you with their angels, demons, and dragons as fast as possible. I see no reason why the current batch of commander decks won't also follow this pattern as they age.

Planechase / Archenemy / Duel Decks (essentially, all the products that MSRP'ed for \$19.99)

Archenemy MSRP (June 2010): \$19.99

Today's prices:



4 Photos

MTG ARCHENEMY BOX BRING ABOUT THE UNDEAD APOCALYPSE SEALED ENGLISH DECK NIB

\$59.99
Buy It Now



MTG 1x SEALED Archenemy. Assemble The Doomsday Machine! Magic the Gathering!! Expedited shipping available

\$64.99
or Best Offer



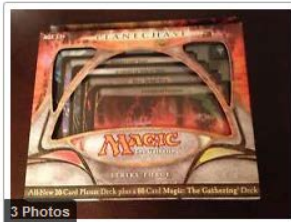
4 Photos

MTG ARCHENEMY BOX SCORCH THE WORLD WITH DRAGONFIRE SEALED ENGLISH DECK NIB

\$59.99
Buy It Now

Planechase MSRP (2009): \$19.99

Today's prices:



MAGIC THE GATHERING MTG
Planechase 2009 Strike Force
Factory Sealed NIB

4d 19h left
Tuesday, 1PM

\$50.00
0 bids



Newly Listed Mtg/Magic Planechase
2009 - Complete box of 4 decks
[Plane/Planes set] - Sealed

From Italy

\$239.90
Buy It Now



mtg PLANECHASE 2009 set of 4
sealed decks CASE unopened MINT
PLANES SET

 **FAST 'N FREE** - Get it on or before Tue,
Mar. 4

\$280.00
or Best Offer
Free shipping



Planechase 2009 Strike Force MTG
Factory Sealed Magic the Gathering

 Top Rated
Plus

Expedited shipping available

\$46.95
Buy It Now

Planechase MSRP (2012): \$19.99

Today's prices:



MTG Magic PLANECHASE DECK
Night of the Ninja FACTORY
SEALED 2012

Top Rated
Plus

 **FAST 'N FREE** - Get it on or before Tue,
Mar. 4

\$84.98

Buy It Now

Free shipping



MTG 2012 Planechase Primordial
Hunger Factory Sealed Free
Shipping!!

 **FAST 'N FREE** - Get it on or before Tue,
Mar. 4


\$29.99

Buy It Now

Free shipping



[MTG 2012 Planechase Savage Auras Factory Sealed Free Shipping!!](#)

 **FAST 'N FREE** - Get it on or before Tue, Mar. 4

\$29.99

Buy It Now

Free shipping



2012 Magic the Gathering Planechase Set of 4 English Version Factory Sealed Box

 Top Rated Plus

 **FAST 'N FREE** - Get it on or before Wed, Mar. 5

\$215.00

Buy It Now

Free shipping



MTG Planechase 2012 Chaos Reigns Factory sealed NIB 2 Shardless Agent inside

 **FAST 'N FREE** - Get it on or before Tue, Mar. 4

\$49.98

Buy It Now

Free shipping



MTG Planechase 2012 Night of the Ninja Factory sealed NIB 2 Baleful Strix inside

 **FAST 'N FREE** - Get it on or before Tue, Mar. 4

\$64.98

Buy It Now

Free shipping



Duel Decks

Duel Deck	Current Price
Elves vs. Goblins	\$200.00
Jace vs. Chandra	\$130.00
Divine vs. Demonic	\$170.00
Garruk vs. Liliana	\$65.00
Phyrexia vs. The Coalition	\$32.00
Elsbeth vs. Tezzeret	\$40.00
Knights vs. Dragons	\$50.00
Ajani vs. Nicol Bolas	\$43.00
Venser vs. Koth	\$25.00
Izzet vs. Golgari	\$25.00
Sorin vs. Tibalt	\$19.00



Planechase / Archenemy / Duel Decks Price Analysis

Popular casual products are the single-deck sealed products which are Commander, Planechase, and Archenemy. These products offered more than just decks because Planechase and Archenemy have oversized cards (which also have value if you try to sell them individually) and Commander added brand new cards to the existing card pool. On the other hand, Duel Decks seem to be hit or miss. I think this is because they only consist of reprints and that Wizards seems to have been watering down the most recent ones by not including more powerful spells like the ones found in Divine vs. Demonic or Jace vs. Chandra.

In other words, you shouldn't pick up extra Duel Decks unless there is something special in them ([Demonic Tutor](#) and [Counterspell with Jace art](#) are good examples). They take the longest to go up in value and the gains factored in with the time it takes are too long for the profits to matter.

If you're interested in holding on to extra sealed product for value you want to be looking at picking up Commander, Planechase, and Archenemy (if they do Archenemy again) products. All of these products have evidence showing they go up in value over time.

Casual Players Are Important

Without casual players we would have no one to crack individual packs. Without cracking packs booster boxes would never become valuable. We would also have no one to buy other sealed products that Wizards releases because they look cool or add new aspects to the game in a non-competitive fashion. This would make buying the sealed products Wizards releases a complete waste of money if you're trying to hold them for value. This clearly isn't the case. We're lucky to have such an amazing fanbase behind Magic because without them the game would



surely go away. From a numbers perspective, we can see that all it takes to capitalize on Magic's fanbase is to hold onto a few extra sealed products here or there.

Casual players, you may not realize it but buying these products is itself an investment in the game. Even if you are just buying the products to play with, with no intention of wanting to buy extra to sit on them or make money, my advice to you is to buy what you want as soon as you can afford it. Sealed products are never going to be cheaper than when they first come out, no matter if you're eyeing something like a booster case or even just considering picking up a duel deck. If you ever have the inclination to help your hobby pay for itself, pick up a few extra sealed products and sit on them. Eventually you can cash them out to cover the costs of buying in even if that is a few years down the road. I believe the evidence that I've presented in this article has more than proved that in all cases.



What's Your Standard Deck Worth?

Preparing for the 18-month Standard Rotation Cycle

October 2014
By: Jared Yost

Something I'm interested in seeing is the value of Standard decks over time, especially in light of the combination of the new setup of blocks/sets and the Standard rotation changes made by Wizards. These changes are happening once Khans block fully enters the Standard card pool and the final core set is released, which is much closer than players realize. What this means is that players will have to budget for Standard accordingly, since block rotation will occur every 18 months rather than every 24 months.

In order to track Standard deck values over time, I would like to see the current Standard decks that exist and then recreate this article in the future on a quarterly basis in order to keep on top of trends for existing and new Standard decks. It would be best to see the information on a quarterly basis to coincide with new set releases, where hype is highest and paying attention to the prices is most important.

Also, I hope by doing this that I point out to players which Standard decks are the cheapest competitive decks of the format, and which decks may feature cards hyped from a set release. My theory is that expensive decks now could be driven down in overall price due to the influx of the new set as players draft it and open boxes. I want to see if I can refer back to this article in the future and see more expensive decks now than in the future.



If there is interest, I could also write similar articles in this series about Modern or even Legacy decks to show players which decks are currently the cheapest to play and which decks increase or decrease in price over time. For now though, I want to keep the scope to Standard because the most widely played format is going to have the most price swings and will need the closest watch to determine the fluctuations of prices.

Scope of Analysis

The scope will include the following to determine a deck's value:

- All decks that have been recorded on TCGplayer (http://magic.TCGplayer.com/standard_deck_hq.asp)
- For my own sanity's sake, I am going to take the average of the first five decks that I find that match to an archetype on MTG Top 8, preferably using the decks of the archetype that got 1st place or were PT finishers. I will not use decks that aren't ranked in the averages, but I will use all decks in the overall count in order to assess the popularity of the deck. There are 19 deck archetypes out there and trying to average each deck of all singular archetypes into one general price is too much work for only slightly more precise averages. Thus I stick with five.
- Decks will be non-MTGO decks that placed at in-person events like Pro Tours, GP's, State Champs, etc. since the data is from TCGplayer and they do not track MTGO. If there is interest, I can track the price of MTGO decks as well in a future article.
- All prices reflect TCG Mid Pricing
- The term "deck" for this analysis includes both main and sideboard cards
- Finally, I realize that there are budget-based decks beyond what is recorded on TCGplayer and that's fine. What I am trying to aim for in this article is that if you are playing an extremely budget based deck at an FNM or other tournament, there are other options out there



that have already proven themselves as a viable archetype that probably aren't much more expensive than your deck. Especially if you are willing to sacrifice NM condition and go for cards that are SP or lower.

With my scope out of the way, let's see which decks are the most and least expensive in Standard right now.

Data Set - Khans Standard Deck Prices

Deck	Average Cost	Copies Listed on TCGPlayer
Abzan Midrange	\$708.74	98
Jeskai Tempo	\$444.77	77
Mardu Midrange	\$649.46	37
Temur Midrange	\$537.52	26
RG Midrange	\$554.87	22
GR Devotion	\$461.41	19
Monogreen Devotion	\$475.52	19
GB Devotion	\$464.10	16



Esper Control	\$458.40	12
Rabble Red	\$150.23	11
Sultai Midrange	\$565.57	10
Monoblack Aggro	\$254.34	8
Naya Midrange	\$695.00	7
Mardu Tokens	\$533.20	7
Naya Superfriends	\$713.76	6
BW Aggro	\$309.07	6
Mardu Control	\$552.85	5
Abzan Reanimator	\$453.42	5
Jeskai Burn	\$430.57	4
*Jeskai Combo (Lee Shi Tian)	\$407.57	1
*Abzan Aggro (Thiago)	\$530.06	1



Saporito)		
*UB Control (Ivan Floch)	\$369.64	1
**Sultai Dredge (Christian Seibold)	\$444.96	1
**Boros Tokens (Brad Nelson)	\$371.64	1
**Jeskai Control (Justin Cheung)	\$557.36	1

*PT Khans Top 8, only appearance

**Place highly at PT Khans outside Top 8, no other appearances

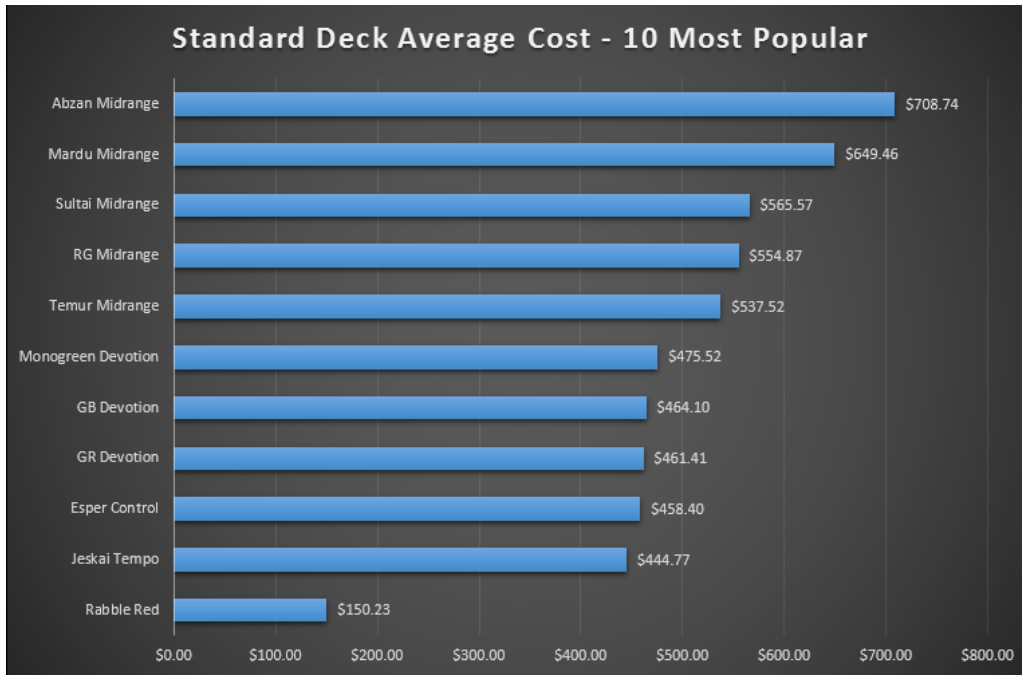
Notes about the data set:

- The copies on TCGplayer represent the amount of players who are listing their deck - this does not reflect the number of Top 8's that the deck has received.
- Average cost represents the average cost of five winning decks (first place), as available - if there were fewer than five winners I picked the next highest placing decks of the archetype for the average. All averages were based on decks in Top 8's.
- I included the rest of the Pro Tour Khans Top 8 decks in the analysis, which did not show up in the TCGplayer top played deck archetypes, to see where the rest of the PT Top 8 was on the budget scale.
- I also included a few other PT recorded decks that were in the TCGplayer database in the analysis that did fairly well at the tournament to see where they landed on budget.



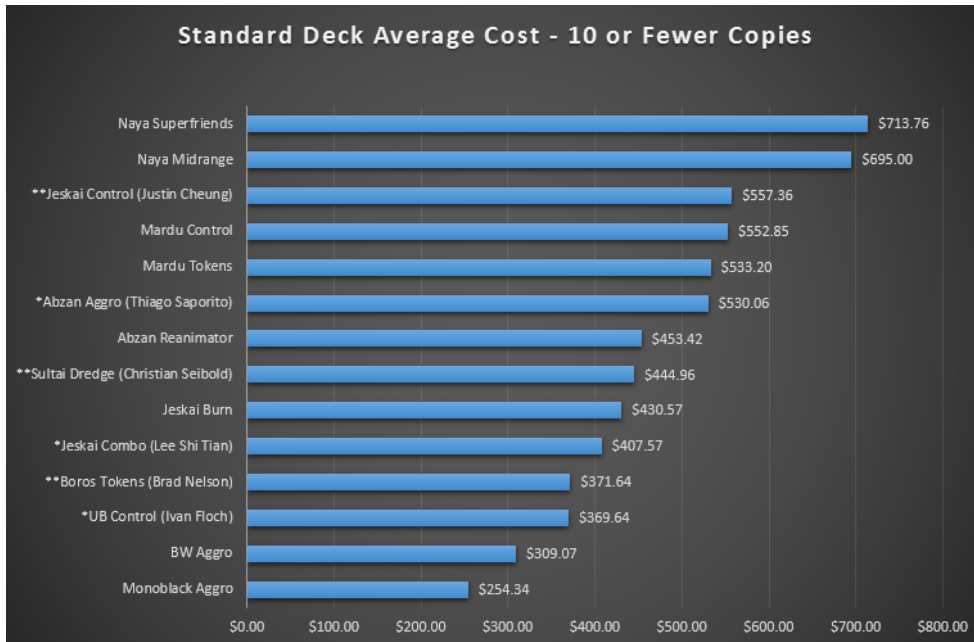
Data Set - Graphical Representation

Ten Most Represented Decks on TCGplayer - Average Cost, Ordered by Deck Price





Remaining Standard Decks and High Finishes at PT Khans - Average Cost, Ordered by Deck Price



Data Set Analysis

Not surprising is that that the Pro Tour winning deck Abzan Midrange is now the most expensive deck in Standard right now along with being the most popular on TCGplayer. I believe the prices of several cards in the deck, specifically [Siege Rhino](#), [Wingmate Roc](#), and [Sorin, Solemn Visitor](#) are driven by the hype of the win. I expect this deck to go down in overall price over the next few months as the Khans pieces of the deck decrease in price.

Surprisingly, out of the top five most played decks of the format the Jeskai Tempo deck is significantly cheaper than the other top four decks even after the [Mantis Rider](#), [Goblin Rabblemaster](#), and [Dig Through Time](#) spikes. However, looking further into the deck we can easily see why. The archetype plays many solid commons and uncommons that the Abzan Midrange and other midrange decks replace with planeswalkers, which are typically among the most expensive mythic rares in the set. Most of the Jeskai Tempo decks only play two copies of [Sarkhan, the](#)



Dragonspeaker as their planeswalker with the occasional deck playing one or two copies of **Chandra, Pyromaster** along with Sarkhan. The other midrange decks are playing six to seven planeswalkers, which significantly drives up the price of the deck especially if the walkers are Sarkhan and/or Sorin. Keep this in mind if you're trying to build a competitive Standard deck on a budget - Jeskai Tempo is currently a mid-budget deck that should get cheaper as more Khans product is released and is one of the more dominant decks of the format right now.

In terms of budget decks, there are several options available right now that are around \$400 or less. The first that pops out to me is the Jeskai Ascendancy combo deck and UB Control deck that both placed in the Top 8 of PT Khans. These decks can currently be had for \$408 and \$370, respectively. I'll give you a guess as to what these decks have in common. That's right, neither deck plays Planeswalkers in either the main deck or the sideboard. This allows the decks to be more to akin "budgetary" decks than the other decks that are showing up on TCGplayer.

A true budget deck based on the results is Rabble Red, coming in at \$150, and Monoblack Aggro coming in at \$250. If you are playing Standard, it seems like the minimum amount you will need to spend to remain competitive is about \$200 for one of the cheaper aggro decks. However, what surprises me is that Floch's control deck is among the five least expensive decks in Khans Standard! For about \$150 more you could build yourself a competitive control deck if you hate being on the aggro plan all the time and your budget is limited.

To summarize, the five most expensive Standard decks currently are:

1. Naya Superfriends \$713.76
2. Abzan Midrange \$708.74
3. Naya Midrange \$695.00
4. Mardu Midrange \$649.46
5. Sultai Midrange \$565.57

I'm certain a few of these decks, like Abzan Midrange, contain several cards that are driven by hype right now and that their



average total prices should come down over the next few months. If you can, avoid playing these decks for now even if you don't have a limited budget since you should eventually be able to play them for cheaper if you wait for more Khans product to be released.

The five least expensive Standard decks are:

1. Rabble Red \$150.23
2. Monoblack Aggro \$254.34
3. BW Aggro \$309.07
4. UB Control \$369.64
5. Boros Tokens \$371.64

These are the decks that should allow you to remain competitive at FNM while not burning a huge hole in your pocket. There is even a control option in here, UB Control, if you can't stand playing aggro decks. Or maybe you just like the color blue!

Middle of the road decks (between \$450 and \$480) include:

1. Monogreen Devotion \$475.52
2. GB Devotion \$464.10
3. GR Devotion \$461.41
4. Esper Control \$458.40
5. Abzan Reanimator \$453.42

*Honorable Mention - Jeskai Tempo \$444.77

These are the decks that are competitive and generally more consistent than the lowest priced budgetary decks, since they contain more powerful mana fixing or a few more planeswalkers than the budget decks. Keep in mind, Jeskai Tempo is not strictly in the middle five decks however is actually cheaper than all of them and is in many players' view more a powerful archetype. There are two blue decks here, so again there are options for those players looking to avoid spending \$500 or more on a Standard deck while still being able to play blue.



Trading With Grace

How to Not Make an Ass of Yourself At the Trading Table

June 2014

By: Travis Allen

You know the guy. There's always one or two that float around a local community. Even if they're likely to have the card you need it's easier to just not trade for it. So unpleasant is the trading experience that when faced with trading with this person or not having the 75th card you need, you go ask your friends what you should run in that slot instead. From start to finish the process is agonizing, uncomfortable, frustrating, and almost always expensive. There's no doubt the guy has one of the best binders in the room. The problem is that his method of getting there makes him the scummiest guy you know.

Don't be a shark.

Trading as a spike is 100% totally acceptable. Go for it. Be competitive. Want to have the best binder and collection of anyone you know. Ask every person in the room if they want to trade. All of that is totally fine. Just be ethical about it. Grind towards the best binder *within the rules* of the social construct. Once you step outside acceptable civilized behavior at the trade table you become that which gives us all a bad name: a shark.

A shark is one who engages in trade practices that are considered unethical. I'm not going to debate the philosophy of ethics and morality because several thousand years after first discussing it we still don't have a universal answer. We'll simply use the gold standard: do unto others as you would have them do unto you. If you wouldn't want someone to do that while you're trading, then don't do it to them.

Any self-aware trader will have times they've wondered if they were crossing a line and sharking someone. My plan today is to

create a (non-exhaustive) list of activities that will flag you as a shark. Some of these you may have done before, some you may in fact still do. So long as you're willing to reform we can forgive past transgressions.

Don't Lie

This one seems like it should be pretty straightforward. Don't lie to people. Here's the most common way this comes up:

Them: "Sure, my [Courser](#) is for trade. What's it worth now?"

Liar knows that the card is on SCG for \$15

Liar: "I think it's about six dollars."

Them. "Ok that sounds good."



The temptation to do this is greatest right after a card sees a huge spike. [Ensnaring Bridge](#) is \$5 and then someone wins a Legacy event with the card and it sells out overnight. You're flipping through someone's binder hoping to pick them up cheap because you doubt anyone in your local shop has figured it out yet. There's a Stronghold copy tucked in with some Scars of Mirrodin artifacts in a random trade binder and you pull it out of the sleeve, knowing full well this guy has no clue how much they



are. He's glad to trade it because nobody has touched it since he put it in there months ago. "Ensnaring Bridge is definitely for trade!" You're cheering inside your head because you know you're going to grab it real cheap then take it home and buylist it for \$10. You each turn a few more pages when he asks. "Any idea what the Bridge is at?"

Here's the opportunity. Right here is where it strikes. There's nobody standing over your shoulder to call you out on lying. He certainly isn't going to know. It just went up last night so there's complete plausible deniability. Even if someone said something you could claim you had no idea. It's easy money. Only you and God will know, and he isn't going to interrupt the trade.

"The true test of a man's character is what he does when no one is watching."

There are right ways and wrong ways to handle those types of situations, and flat out lying to the other guy is most definitely the wrong way.

"What's this worth?"

This is a game nobody enjoys. If you've ever traded at a GP you've definitely had to go through this before. You sit down, swap binders, and suddenly you're in the middle of a pop quiz. He points to a Vraska. "What's this worth?" It turns out that from where you're sitting there is actually no right answer.

Let's say [Vraska](#) is worth \$5. (Whatever that means.) If you say three or four bucks he's going to pull it out. If you say \$5 or more, he leaves it in the binder and keeps going. The only time the shark takes a card out of your binder is if you think it's worth less than it actually is. He isn't looking for any particular card he needs for an EDH or Legacy deck. His goal is only to pit his encyclopedic knowledge of card prices against yours and take any card that you improperly value as too cheap. Each time he slides a card out of your binder after you give him a number you know you messed up. By the time he's done, each card removed says "you done goofed."



The common reason for this game is that the victim wants some cards from the shark, but the shark wants nothing in particular from the victim. He then switches into value mode, looking to take near anything that will increase the value of his binder a few bucks. The resulting behavior will alienate your trade partner with astounding swiftness. They'll feel terrible, they won't want to trade with you again, and anyone watching will similarly be turned off to trading with you. Plus it makes you a jerk.

When you find yourself in the situation of needing to find cards to trade for and they have nothing you personally want, set your sights on items of high liquidity. Even though they're nothing you need in particular you can still flip these types of cards easily and there's always room to haggle some value out of the deal once each party has their options laid out on the table.

Keep Things Reasonably Fair

For most of us the goal when trading is to make value every time. We're all on the same page on that. And that's fine. Making a few bucks or a reasonable percentage gain on each trade is the payoff you get for having a large, well-stocked binder and better market knowledge than the next dude. The other guy gives up a little value in exchange for a wide selection.

The issue comes up when that value you're grinding is less of a grind and more of a smash-and-grab. What do I mean?

Trade A

Your: \$1 card

His: \$3 card

Ok

Trade B

Your: \$100 worth of cards

His: \$130 worth of cards

Ok

Trade C

Your: \$8 worth of cards

His: \$56 worth of cards
 Not OK!

In Trade A you're getting 300% but it's only an absolute net gain of \$2. While the percentage is high, the actual dollar value is low. I've been on both sides of this trade many times. Often the guy with the \$3 card is well aware of what's going on but he really needs that \$1 card so he's fine with it.

In Trade B you've made \$30, but you're seeing only a 30% increase. That's a healthy profit margin for sure but it's not something you need to feel bad about. If that \$100 is a dual land and the \$130 is all [Master of Waves](#) and [Brimazs](#), the other guy



is probably fine with what's going on. Regardless of whether or not your trade partner is aware of the difference in the value nobody is going to think poorly of you here. Even if it's not a dual land and it's just two piles of Standard cards there is no abuse occurring.

Trade C is where there is an issue. You're making \$48, which is a good chunk of change but not unreasonable when the trade piles are several hundred on each side. The real problem is that his pile of cards is

worth 700% of yours. This is a situation where clearly the other guy in the trade doesn't know something you do, and you're taking him to the cleaners for it. Making profit on someone else's lack of information or knowledge is fine, but something this severe is very much pushing the boundary of what is acceptable behavior. You could easily cut his pile down to \$30 or bring yours up to \$25 and still make a healthy profit without being the sleaziest guy in the room.

There's no algorithm or clear line that establishes exactly when a difference in piles is too great. You have to do it by how it feels. A good rule of thumb is to consider how willing you would be to tell others about the trade afterwards. When considering how



much profit is too much, just ask yourself whether you would feel comfortable telling your friends and peers about the trade. Would they pat you on the back for a good trade, or would they tell you it was a crummy thing to do to someone?

I'm aware that there are economic lessons that would tell you that any trade you can arrange is an acceptable trade, and that if the other guy is unwittingly taking that much of a loss it isn't your problem. I'm not going to discuss economic theory here. Instead I'll point out that when you're trading locally it isn't some theoretical market with no faces and no repercussions. These are local players that are needed to support a community. If you and a few other people start dragging huge gains out of the binders of the naive, pretty soon there won't be enough people left to support your FNMs. Think "sustainable farming," not "scorched earth."

Leave Minors Alone

Do you remember being thirteen, fifteen, or seventeen? Do you remember having no money? I can recall not wanting to spend a dollar on a McDonald's burger when I was in my teens. Kids in general are poor. While it's easy for many of us to look at a card and go "it's a few bucks," to some fourteen-year-old kids there's a big difference between \$.80, \$1.70 and \$2.65.

Young kids don't necessarily have regular access to smartphones or internet access so the knowledge playing field isn't fair at all. It is super scummy to punish a kid in trade because his parents don't have the resources to provide him with regular access that you have.

I don't really feel like I need to discuss why raking kids over the coals is a crummy thing to do. There's a reason minors are protected under so many state laws.

When a kid's collection is meager at best and format rotations can knock 85% of the value out of his entire collection, there's no need to scrape a few extra bucks off him in trade. In fact, you should be trying to help establish their collection, not gut it.



Instead of grinding value on minors look to give them just a bit more than you're getting back. You don't have to feel bad about trading for a pair of [Thassas](#), just leave him with a Courser of Kruphix or another solid \$15-17 in product.

Once you accept that trying to value trade kids is a bad idea, there's two more groups you should include in your 'protected' status: the mentally challenged and those that are in noticeably worse socio-economic standings than you are. There are plenty of enfranchised individuals at the trade tables to make money on. Don't do it to those that don't have the wherewithal to handle themselves appropriately or those that look like they have pretty poor financial outlooks. Remember, you're part of a community. Treat it as such.

"Oh I've got a set of those too."

You're trading with a guy who has a foil [Temple of Malady](#) you really would like. He asks if you have any Kioras. You inform him that you don't, and he starts to look back through the binder. A bystander overhears and chimes in. "I've got some Kioras and I'd like your foil Temple too." The guy with the Temple pushes your binder back at you and starts trading with the third dude. That third dude is clueless at best and a total jerk at worst.

If two people are trading leave them alone. Here's some things you should **not** do as a bystander:

- Offer unsolicited information about card pricing
- Make suggestions on what is/is not good to trade for
- Say things like "Man did you see how expensive that got recently?"
- Wonder aloud why someone is trading for such a bad/useless card
- Tell someone that you too have a card that the other guy may or may not have and that you'll gladly trade it
- Comment on whether a trade is good/bad

I know a guy that does literally all of these, and if you've traded at more than one or two major events in the North East in the last two years chances are you do too. He's typically a nice guy but I want him nowhere near me when I'm trading because any of those comments, offered unsolicited, is infuriating.



There is a right time to chime in and it's typically after the trade is over. If someone is looking for [Kioras](#), feel free to tell him you have some - *after* he's finished with his current trade. If your buddy is picking up an odd card, question him about it once he's away from the trade table. You don't want to tip off his trade partner that the card he's grabbing is actually buylisting for 95% of it's trade floor value or that the card is the hottest paper around ahead of the Legacy event tomorrow.

The rule of thumb is that if two people are trading, keep all commentary and questions to yourself. Treat it as a Competitive REL match of Magic. Feel free to discuss all you want afterwards, but be aware that even asking seemingly harmless questions can change the dynamic.

Sharks give anyone into Magic finance a bad name. Bad behavior and predatory tactics perpetrated by some do not reflect the nature of all. At this point I actually have to avoid talking too much about my interest in the field during a trade because I'm concerned about how my partners will perceive me.

As long as you keep what in mind what I've outlined above you should be able to avoid most of the major unintentional sharky behaviors. There are of course many more, but those tend to be actively and maliciously decided upon rather than accidentally performed. If there are other trading behaviors you can't stand to see feel free to share with all of us.



Networking for Profits

Building Relationships to Build Your Collection

October 2014

By: Igor

People have always asked me how they can turn trading magic cards from a hobby into a more permanent source of income. Whether your goals are starting a store, being able to play standard for free, or just making some extra money on the side, it's important to be able to network. Networking is one of the most important aspects of MTG finance that I think people too often overlook.

Numbers v. Customers

More often than not I see people focusing on numbers far too much. They are so worried about squeezing out the extra fifty cents or dollar in a trade that they don't see how annoyed their trade partner is getting.

Permanent customer relationships are far superior to making a few bucks in a trade. Especially if you're at your local store, it is very important to remember that every trade you make is a potential customer in the future. It is important to make good relationships with people that you're going to see on a regular basis.

You're not just turning cards into dollars. You're providing a service. If you can build up a loyal client base that know you can reliably provide cards for them at a fair price, which is far more valuable than making a few bucks on one trade. Having good relationships with your customers is ideal for long term sustainability. Everybody knows about "that guy" at a shop. Your reputation is valuable and is something you should always keep in mind when conducting business.

Building your Network



Your network is vital to being able to move cards. The more “outs” you have, obviously the better. This is why maintaining and forming relationships is key. It lets you move your inventory quickly and change cards that aren't moving into cards that you can make money on.

For example, it's valuable having a market for Legacy, Standard, and Commander cards.

Some options for expanding your network are:

Twitter: This is awesome for keeping in touch with other people in the global MTG finance community, keeping up with trends, and even selling cards.

Facebook: There are so many groups on Facebook, I feel like this is the feature that is keeping Facebook alive. There is most likely a Facebook group for your local area or state. Something like Indiana MTG Trade, or anything like that. These groups are great for buying collections, selling cards, and hooking people up with the cards they need. This is really the grassroots and where you want to focus on acquiring customers and satisfying customer needs.

Vendors: These should be your best friends. Some people just refuse to deal with vendors and that's such a horrible mentality to have. A lot of the times vendors, especially at GPs pay a buylist price that is close enough or sometimes greater to what you would be able to get selling it online. Plus they save you time, shipping costs, and you get the cash immediately. Something just turning over the cards quickly and putting that cash back to work is more valuable. If you can establish good relationships with vendors they can often throw you better prices



and will be able to work with you more and sometimes even tell you cards they are looking for and what they can pay well on. They know there are floor traders out there and they love working with them. They get the cards they need on the floor that they often can't reach and you get cash. It's a win/win. Plus once you start trying to branch out to doing shows (booths), professional connections will be very important. Don't burn bridges.

Online Selling Websites/ Forums : These are things like MOTL (Magic Online Trading League), TCGplayer, and PucaTrade. These help you really expand your network globally. I've done business with people in many different countries through MOTL and it's awesome. There are many vendors in different countries that pay top dollar on a lot of random stuff. The more buylists you have access to, the better. TCGplayer seems to be the place that a lot of traders are turning to in order to out their cards for cash now. Remember to keep in mind shipping costs and fees when deciding whether to sell a card there or not. I find for smaller cards (< \$5) it's usually more cost efficient to sell this to a vendor, especially if they are EDH/casual cards. These cards usually have a high turnover rate for vendors and they pay top dollar on these cards.

Shows: These are really important. They let you put a face with a name for a lot of people and there is nothing like in-person contact. This is where you can talk to dealers and more importantly other floor traders. Some people starting out are afraid of dealing with other floor traders since "you're both doing the same thing" but my favorite trades are with other floor traders that you have a good relationship with. When you sit down, don't waste each other's time. You know you're sitting down for business and not to try to play games and screw each other over. You should be focusing on moving inventory around in a way that benefits both of you. Keep in touch with other floor traders, they can help you find specific needs and you can help them if they are looking for something. Plus it always helps to exchange information on the floor, like if a card is becoming hot this weekend or a price spike is happening. Information is valuable.



Overall, the whole concept of having a network is useful in moving cards quickly and efficiently. The faster that you can turnover inventory the better. Having close relationships with customers, traders, and vendors can help you develop your network and improve your business in the long run.

Why Magic Cards Aren't Stocks

Differences & Similarities Between MTG Finance & Wall Street

June 2014

By: Jared Yost

The Financially Savvy Planeswalker

Based on the name of competitive website mtgstocks.com one might be lead to believe that our dabbling in the singles market for Magic cards makes us into the equivalent of Magic day traders. And sure, there are similarities but also many key differences.



First, let me draw to your attention the work that mtgstocks and other websites like it (MTGPrice and Quietspeculation included) have done for us since their inception. They are amazing resources that players can utilize to get up to date information on card prices from the vast majority of Magic cards that are out there. Some even offer additional features, like buy list aggregators that let us know where we can quickly buy list any singles we may have been accruing in order to efficiently sell them off to the

various vendors. I regularly use both resources in order to see current market trends and to base whether or not my position in the market is suited to what is currently happening. I also use them to put together buy list orders that enable me to sell off cards in bulk for some orders.

What these websites **aren't** are E*TRADE, Charles Schwab, or Scottrade. There are many fine differences between buying and



selling stocks versus buying and selling Magic cards. I'm going to assume you don't know anything about the stock market and start from the ground up. Let's use [this getting started with the stock market article by Lifehacker](#) as the starting point. You will need to know about the following in order to invest wisely in the stock market:

Learn the Terminology - In other words, know what words like dividends are and what they offer you when you decide to purchase a stock.

How to Pick the Company (Stock) - Now that you understand the terminology you will need to know how to go about picking exactly which stock you want to buy into and how much of it you are willing to purchase. There are generally two avenues for doing this - growth stocks and dividend stocks. I'll get into this discussion later on because this is the closest comparison you can make between MTG speculation and the stock market.

Research - Find out about any issues at the companies you want to buy the stock from before deciding if you ultimately want to purchase them. Know when to diversify your portfolio so that you don't get banged up too badly when a stock you do purchase goes south. Research also heavily relates to MTG and ties into the second point closely. The distinct difference here is that you are not just picking stocks but picking stocks based on their role in the market and the financials of the company behind the stock.

Utilize Tools - Know which tools are right for you in order to get the most out of your experience buying and selling stocks. These represent everything from Yahoo Finance to systems like E*TRADE where you actually purchase and sell the stocks.

Reading that explanation may make you think that MTG speculation is related in basically every facet to the stock market, especially concerning research and picks. While this may appear to be true on the surface, in reality the little details of the stock market and Magic speculation go in totally different directions.



Let's dive further into stock market terminology. These are just some of the many facets of a stock you can use to determine if you want to buy or sell it:

- Stock Price
- Earnings per share (EPS)
- Beta
- Market Capitalization
- IPO
- Price to Earnings Ratio (P/E)
- Hedge
- Margin
- Moving Average
- Exchange
- Volatility

I could go on for quite a while, listing all of the possible information you could use to invest in a stock, but the issue I wanted to highlight is that there are plenty of data points that you could use to make a decision whether or not to invest in a stock. With Magic cards, there are also data points we could use to base our speculation on yet I have a feeling that most speculation is based on a gut reaction to a card - hardly something with concrete evidence to back it up without further defining data points. However, by standardizing certain data points about a card we could go down the path of statistically indicating the probability of a Magic card being good and thus being a good candidate to increase in price. Unfortunately, this almost never works because Magic cards are controlled by a single company rather than a market of potentially thousands of companies. This lack of diversity, along with other issues, leads to many differentiating factors that make Magic speculating much different and even sometimes harder than the stock market.

One vs A Thousand

There is only one company that controls production of *Magic: The Gathering* cards. Unless the market becomes flooded with counterfeit producers, which would not indicate the end of the

game necessarily but would still destroy the secondary market, this fact will continue to influence the prices of Magic cards in a significant way. They make the rules for the growth cards by influencing Standard card pools and Modern reprints, and occasionally shaking up the Legacy banlist.

Since Wizards of the Coast is owned by Hasbro, and Hasbro only shares select pieces of information about Magic card production facts and figures, we can really only base our financial understanding of a growth card on past actions of similar cards or from a deck tech article where the author may or may not even play the deck at the Pro Tour. If someone suggested that I should try to buy a growth stock based on this type of information, I would laugh them out of the room. The odds of buying of a single growth stock and making it work this way are no better than going to a casino and hoping to win a million dollars. It is assuredly a losing game when trying to buy several growth stocks like this.



Dividend cards, on the other hand, offer us another look at the Magic market. Dividend cards are your Legacy Duals lands - pretty much guaranteed to go up until the death of the game. Think [Black Lotus](#), [Mishra's Workshop](#), and [Bazaar of Baghdad](#) - reserve list cards that are played in favorite Vintage archetypes that also have collectible value from being so old and rare. The reserve list is the halcyon of dividend cards. If you want to have a comfortable increase in the value of your collection, targeting reserve list cards is the way to go.

Unlike stocks, they aren't as volatile - there are plenty of companies that pay dividends whose stock has dived considerably. Reserve list cards tend not to do this, at least no overnight like a stock might. In this example Magic seems like a better investment than stocks most of the time if you have the



capital and storage (bank lock box) to keep your value. Your market is much smaller than a stock, however, so if you want to liquidate your card it could take a while to find a buyer.

This market restriction presents itself in more than just a lack of information. There is also a lack of resources you can use to sell your cards unlike selling a stock. When I'm on a digital broker, I can sell a stock instantly at the asking price it is listed at - and receive my money as soon as that execution is acted upon. With Magic cards, they can sometimes linger for months if no one wants them. Yes, the buy list is always an option - but there you are leaving more money on the table rather than getting the "market price" of the card where in the case of a stock you sell, you get market price pretty much every time. That also doesn't indicate the hidden fees and time it takes for the cards to get to you. Of course, some brokers charge a fee every time you execute a sell or buy - others don't though, so if you are interested in stocks it is usually a good idea to look around first to find a broker that best fits your volume of stock purchases and sells. You don't have this luxury for Magic buy lists. You always eat the cost of shipping to the buy list, which includes the actual act of shipping the cards and the materials you need to ship them and even insurance.

It also manifests itself in the fact that this is a game rather than a financial vessel. Rather than looking at the cards as dollar bills, they are actually things we can use to play with which means they hold sentimental value to us. Vendors have gotten around these pesky sentimental feelings by going through thousands of these cards a month, however for 99% of the player base we got into this game to play it rather than try to make money off of it.

OK, but Card Prices Do Go Up... And Down (Buy Low)... So Profit?

Yes, that is evident and why I'm so interested in knowing why Magic card prices fluctuate so much and sometimes with only a day's notice. I didn't say you can't make money here however you can't be in the same mindset of a day trader.

Now I mentioned that there are ways of standardizing data points for cards in order to determine their value. Some of the ways could include:

- Age (physical age - as in, Alpha cards tend to be worth the most statistically speaking)
- Converted Mana Cost
- Set Rarity (common to mythic rare)
- Number of Copies per Deck
- Color
- Crowd Favorite (love from the casuals, tournament crowd, and both crowds)
- Format Legality
- Card Type (lands and Planeswalkers are generally worth more)
- Number of Articles It's Mentioned In
- Preorder Price
- Trade Value
- Market Value



These are just the first batch of properties I brainstormed. I'm sure there are more we can use, just like stocks, and some of these properties even contradict each other just like stock properties tend to do. For example, a card might have a low converted mana cost and be a mythic but it might be just a vanilla green creature with two power and toughness. Vanilla guys without synergy in the format are garbage. Generally multiple traits are desirable together yet combine them in the wrong way and all of sudden you have a bulk mythic.



Instead, we need to take into account the synergy of the card within the format it is being played in order to understand its price. [Lion's Eye Diamond](#), while a rare and having a low converted mana cost, is a terrible card *outside* of the respective Dredge and Storm Decks it is featured in Legacy. Stocks don't act like this - yes, you do need to know the other market players (and the similarity here would be similar Magic cards that could potentially fulfill LED's role like [Lotus Bloom](#)) but otherwise the stock basically rises and falls based on its own merits. A company can stand alone, and make changes within itself in order to better compete in the market. Magic cards are immutable and will always stay the same, meaning their value is solely determined by how good their support cards are. Power creep is real in Magic and happens way more than in the real world when suddenly a brand new company, which does all the other same companies could do plus gives you 5% more, just pops up one day. We can't just expect a card to rise because it fulfills all of our preconceived data points about making sure a card is good - it has to do this *and* be synergistic or helpful to a format's metagame.

A Tale of Two Markets

Due to the massive changes that the game has seen over the past three years, more and more people are starting to become interested in the financial side of Magic. This article is a sign post of sorts - *warning, danger ahead*. Speculation seems sexy and you might think there are ways to game the market like you can with stocks. Unlike stocks, options don't exist for Magic cards. We can't short a crappy common when a set is released at the prerelease prices and we certainly can't short mythics or rares which are almost guaranteed to crash in price in the months following a set's release. We can't create packages of cards and price them at a particular value, and then hope that as a group they go up in value based on factors influencing the market. We have all the information that a stock could provide yet with a swing of their Magic(™) wand Wizards can turn the data on its head. We are only left with buying low, selling high and this is something that is generally hard to do even in the stock market.



There are ways to make money off of Magic however they aren't in the stockholder's arsenal - they are in the Magic financier's arsenal. While these two arsenals are similar and share many of the same traits, the finer points are different and need to be considered accordingly in order to make sure you don't burn yourself out trying to capture the Magic market with the same strategy as a day trader. As long as you take into consideration things like format rotation and synergy of a card you will become a savvier Magic speculator. Realize that growth stocks are unlike growth cards, and that dividend stocks are different than dividend cards.

The Importance of Organization

Sorting, Storing and Recording Your Collection

May 2014

By: Camden Clark

It has recently come to my attention how important organization and keeping records really is to the effective practice of MTG Finance.

In an abstract sense, many of us would nod our heads and agree that, yes, organization is important. We should all be keeping records too. Few would argue with these seemingly logical standpoints. Many would say "this is basic."

However, outside of the abstract, how are you really improving your organization to maximize the value you get out of this game?



Let us talk about organizing your cards.

Many of us have *that box*. That box is the one that has all of the excess cards we have obtained through the years. We rarely know the exact inventory of the cards we have in this box. We fail to keep track of the amount of rares we have in that box, the uncommons, the commons, or what set any of them are from.

That box could be holding a few [Serum Visions](#) or [Spell Snares](#).

The easiest thing to do to organize your cards is to go through it in phases.



The first phase involves combing your collection for rares and other money uncommons and commons. If you generally know the era of Magic where your cards come from you can print out a buylist from those sets and look through it before going through your cards.

You may be surprised how much value you pull out. There are lots of cards playable in Modern and Commander that are great to throw in your binder. Even common foils move well. I and many others in the MTG Finance community attest to how many **Oblivion Rings** they trade away to people who simply don't want to buy a playset online.

Once you pull out the cards with value, you can organize them into a few different binders. Yes, this means you might be taking apart your current trade binder. Do not fret: this will get you more value in the end.

I like to have three binders:

1. **Hot Standard Cards:** Shocklands, scrylands, and Standard playable cards galore. I generally try to trade into newer sets with this binder.
2. **Modern/Legacy Staples:** Any kind of dual land, Modern and Legacy commons, uncommons, and rares all go here. Commons like Serum Visions trade surprisingly well and are not that difficult to obtain in trade.
3. **Casual/Commander:** This one is typically the bulkiest. There will be tons of foils, Commander staples, etc. that move out of this binder. Keeping this one stocked will net you massive gains from seemingly silly foils and trade you into cards that hold more weight. I might even say this pool of cards will trade the most.

It is easy to gauge who will want to go through which binder first. The guy who is asking you to play a multiplayer EDH game with his **Zedruu** deck is probably a good target for the Commander staples. Conversely, the guy who grinds PTQs could probably care less about your **Sol Ring** collection. These are all generalizations but making a good first impression with your first set of cards will make them want to go through the rest of your



collection anyways. Having these three binders will allow you to be more organized and trade with a wider variety of people.

After you get through your binders, you should go back to the bulk commons, uncommons, and rares. You should now take out any rares and mythic rares. You can save these in a separate box for bulk at a later date or keep in a dusty old binder in case they spike. This is a good way to utilize MTGPrice's collection tool. You can input all of the cards that you have in a junk binder and be able to see if any spiked recently. Needless to say, you could make a whole bunch of money. Going forward, if any of them spike, you will be able to see that too.

After you have a box of simply commons and uncommons, you should go through and sort it by format. Which ones are Standard legal? Which are Modern legal? Which of them are just Legacy legal? From here, it will be much easier to break them up into each set.

From that point, you can comb through to find an obscure card whenever or be better organized to sell bulk if you go to a major tournament.

To many of you this seems basic. Trust me: take a day to reorganize yourself. It is very worth it.

Now let's talk about the other end of organization, taking inventory.

This is a quintessential part of speculation and should be paid attention to whenever dealing in cards. Generally the advice is: do what the card shops do.

You should know what quantity you are speculating in and how much you bought in for. You should also know how much you spent on shipping. I like to keep this in a spreadsheet.



The above is the absolute basics.

What are you doing with the above information? Other than being able to make an informed decision about when to sell, how does it help you in the future? Where do you learn about the bad decisions that you made and the good decisions that you made?

I'm a big fan of learning from our past experiences and using statistics to evaluate why things went correctly or poorly. A [recent article](#) caused me to think really

hard about the essential elements of Magic speculation that many people gloss over. They look at the retail price but fail to see the overhead and other costs involved.

Thus, from the start, you should be evaluating how much the buylist/eBay price is going to have to rise before you make any money at all. You should do a gauge on shipping costs and factor that in to a spreadsheet.

In your spreadsheet or somewhere else you should also write a serious evaluation of why you bought in to this card and what trajectory you expect to see. I say this not to cause self-doubt but rather to evaluate the decision making calculus and thought process. We are not sterile computers, we have off days, we make mistakes. However, we can come closer to understanding everything that causes us to make our decisions. By gathering as much data as possible we can make better decisions in the future.

Thus your spreadsheet should have the following things:

- The name of the card you are speculating in
- The amount you bought
- The lump sum price you paid to acquire all the cards



- The lump sum of shipping you paid to acquire all the cards
- Average out a total price per card including shipping

Then for the eventuality of selling

- The shipping you will probably need to pay per card
- A formula box that shows the price each card will need to reach to make any money

And finally you should include an explanation for why you bought the card. Seriously, spreadsheets are invaluable tools for keeping yourself sane; just ask any accountant.

As a supplement to your own tracking, a great way to find out where the cards in your collection are at is the collections feature on MTGPrice. I use this one to find out where the price of all my cards are at and see how they compare to the price I need to be at. I really like seeing which cards have increased in value recently and you should too. That can be an invaluable way of not having to look up every card individually. When you are ready to sell, it's quite easy.

Using Google Docs, Spreadsheets and the MTGPrice tools in conjunction I have most of the information available to me that I need to trade. When I am at an event, I can pull up the spreadsheet of the cards I am speculating on and seeing if I can pick up any more copies at similar prices minus shipping.

I really like the spreadsheets for when I am watching coverage of major events as well. I can quickly plug in the expected prices of a card and find out how much it would have to go up in order to make any money at all.

Now that we have organization out of the way, I plan to create a Modern portfolio that answers a question I see all the time on /r/MTG Finance: "What should I invest one-hundred dollars into?" This portfolio will take the lessons from this article into account and document the picks I plan to make with such a small sum of money.

Selling Bulk to Buy Lists

How to Unload Cards to Online Vendors

June 2014

By: Jared Yost



People ask me from time to time "What is the best way for me to get rid of all these extra basic lands, commons, and uncommons that I never use!?" Bulking them out to a store that isn't in driving distance may not occur to them. Believe it or not, there are several ways that you can bulk out pretty much any extra card you might have and still wind up with some value at the end of the transaction. It will require a ton of work on your part, in addition to the massive shipping fees you will incur if you are unable to do this without a local store to get rid of

bulk, however it is a way to get rid of your dregs without having to worry that no one is going to buy it.

Many times, players who try to sell their extra cards in bulk to stores will either not be able to sell it or receive an abysmally low offer that barely factors in the time and gas they put into taking the cards to the store. Selling them online is another avenue you can pursue if your local venues for selling bulk are either nonexistent or do not seem appealing. Let me show you some of the prices various buy lists I've researched offer.

CoolStuffInc.com

We're making razor thin margins selling cards to buy lists in the first place, so it is a good thing that CoolStuffInc offers us



several ways of organizing our collection so that we can get a little more money for having piles of cards that fit certain criteria that they are looking for. By doing this, they give us an incentive to help better target cards for their store and also reward us by giving a dollar or few cents more per bundle than we otherwise would have gotten if we just bulked them all together into one generic package.

For example, if I had 200 bulk rares from Tempest and Urza's block I could separate those out and receive \$24 for those by themselves. If I just sent in 400 rares without doing this, I would have received only \$40 instead of \$44. If you're in the habit of moving large collections a lot then this is a lot of money that is left on the table for something that doesn't really take all that much time to sort. That extra \$4 pays for a good portion of you shipping those cards to CoolStuffInc.

Overall, I like this bulk buy list. If you have experience using it feel free to leave a comment and let me know what was your experience was selling bulk to CoolStuffInc.

ABU Games

Compared to CoolStuffInc, ABU Games doesn't have a lot of options. This doesn't mean that it is necessarily bad to buy list at ABU. They do offer 25% trade in value for items in their buy list compared to the normal 20% trade in credit for CoolStuffInc (however, this month CoolStuffInc has a special where they are offering 25% trade in credit).

Since ABU is such a large store they have the option of listing out all the non-foil commons and uncommons they want and just buying those up on an individual basis rather than picking through bulk. The rest they can receive through the sheer amount of product they are opening on a daily basis. I would only recommend using this buy list if there is something you want to purchase at ABU that you can use the trade in value.

One thing I do like about this buy list is that they are buying played cards in bulk. This way you don't have to worry about not



being able to sell cards that aren't NM if you decide to sell bulk to ABU.

Troll and Toad

I like that Troll and Toad buy common / uncommon mixes by the card rather than per thousand. This way, if I just have a random box of stuff I want to sell them I just have to count up my cards and not worry about sorting them into thousand card piles. It may appear to be a rip-off since they are listing cards at less than one cent each. However, that still gives us \$2.50 per thousand with a 25% trade in bonus. Not bad if you have been eyeing something for sale on Troll and Toad and want to make your useless cards help pay for it.

One item to note is that T&T is paying \$0.60 per bulk mythic and \$1.05 per bulk mythic rare, which is really high compared to most other shops on this list. The other side to this coin is that they only pay \$0.07 per rare, which is lower than most vendors would give.

ChannelFireball

Similar to ABU, ChannelFireball has a lot of stock so they aren't in the market to pick up commons and uncommons as much as the other stores. They do buy bulk commons and uncommons but for only \$1.30 per thousand which is much lower than we've seen with other buy lists. Also, they don't offer their legendary 30% trade in discount to bulk which is disappointing.

Generally, their bulk buy list isn't anything special. Most prices are the same or worse than other buy lists mentioned so far.

Armadagames

Armadagames has below average bulk prices compared to the other stores I've mentioned. No discount that I saw. Not worth it here unless you live close enough to drive to them and drop the cards off yourself. This way, the amount you save in shipping



might be worth selling to them lower than you get at another website.

Oasis Games

Oasis offer a pretty decent price for bulk commons and uncommons if you have a lot of them to get rid of with a 15% store credit. The rest of the numbers unfortunately are lacking compared to other vendors.

Millennium Games

Below most other vendors listed with no discount for bulk. Not really a buy list I want to go to but still available if you are within driving distance to where of their physical location.

CCGhouse

CCGHouse buys really old cards at very high bulk prices. Who knew \$20 was bulk? Pretty awesome if you've got a lot of Alpha rares around just waiting buy listed...

For the rest of us mere mortals who don't have a ton of Alpha rares, there are other options. Bulk Foil basic lands are \$0.10 each which is pretty high. They actually specifically list Time Shifted purple cards as bulk too, in case you happen to have a lot of those.

Their only downside is you don't get store credit for selling to their buy list. Still, I really like that they break out their buy list so much just like CoolStuffInc. This makes it so that you have opportunity to get value out of organizing your collection.

Hotsauce

Similar to CCGHouse, Hotsauce buys foil basic lands at \$0.10 each which is fairly high for that category. Unfortunately, their

other categories for bulk are either the same or lower than other vendors.

How to Ship

This article that I found on Quietspeculation.com, though four years old at this point (for example a medium flat rate box is now \$12.35 to ship), still provides us with valuable information about how much 1,000 Magic cards weighs and has excellent estimated costs for shipping a collection. I highly recommend that you read this article if you are going to be bulking out 1,000's of cards at a time to some of the vendors I mentioned above. If you do, you will find the best way to maximize your profit by cutting down on your shipping costs.

The Way of the Bulk

Each vendor seems to take their own approach to how their buy list is organized. Vendors like Hotsauce and Millennium Games offer simplicity to out your bulk while websites like CoolStuffInc and CCGHouse are much more in-depth about what they are looking for and are willing to pay you to search through and organize your collection by finding very specific items for you to sell to them.



Would I recommend this approach over going to a Grand Prix or other large tournament in your area and walking around to each vendor to get the best quote? Yes and no.

I would say yes to this if you have a ton of cards that you know are bad and fit the criteria that falls into each of these buy lists. You know that when you take this box to a dealer at a GP or other large tournament, it is almost guaranteed that they will take a



look at the first 100 cards in your box and go “Uh, no thanks.”

The pitfall to this is that your shipping costs are really going to eat at your profit margins when bulking to websites. Though riskier, at least you have a chance of outing your bulk without paying for shipping if you go to a large tournament and try to pass it off to a dealer. You’re still paying for gas and using your time in this case. Yet, time is something you’ll use anyways trying to sort your bulk according to the various ways that the online vendors want them arranged.

What do you guys do when you bulk out cards that you’ll never play with? Have you been using these online sources or doing it mostly in person? What in your experience has been more profitable?

Circle of Protection: Life

Protecting Your Collection

October 2014

By: Jim Marsh

Introduction: Daring Thief

I was in sixth grade when I was introduced to the darker side of the world of Magic. I sat across from an unfamiliar player in my school library and played a game much like any other. I probably cast a turn one [Wall of Wood](#) followed by a [Wall of Ice](#) to hold off attackers until I could cast a large threat like [Serra Angel](#) or [Gaea's Liege](#).

During one of my Untap steps a hand reached from behind me and grabbed my library. I turned around and chased down the purported thief. I walked back to my game to find my opponent and the rest of my cards missing. It was not until years later that I came to realize that the thief and my unknown opponent were working together. They would probably get together later and review their haul and split the proceeds between them.



I thankfully did not own any Power or even those fancy dual lands that everyone was so keen on. I could probably replace what was taken for a couple of twenties at the time but at that age the loss was devastating. We as players form emotional attachments to our decks and as financiers we are keenly aware of the value tied to inked cardboard.

I have often read of tournament reports that were marred by stories of Vintage or Legacy decks



that have gone missing or Cube players that do not return every card they drafted either by mistake or design. There have been numerous articles on blogs and websites about natural disasters that devastate homes and leave collectors starting again at square one. We belong to an amazing community and often those articles are followed up with friends and even strangers donating booster boxes, decks and small collections to help them rebuild.

When I am not spell slinging I am an Insurance Agent and so I would like to take an article to describe what we can do as players to protect ourselves from financial and emotional loss.

Collector Protector

The first thing I did after realizing that this was a topic that would interest you was to call up one of my underwriters. In the insurance world your agent will sell you a policy but the underwriter is the one that needs to review it and make sure that the risk is one that the carrier is willing to bind.

I asked the underwriter if they would be willing to insure a large collection of Magic cards. They were aware of them as a vague concept. They thought of baseball cards that you somehow play a game with. They told me that they would be willing to insure a collection of cards that was sitting safely in binders but that if they were used to play games that the risk would be uninsurable. They figured the **Wear // Tear** of game play would destroy the cards. I had to explain to them about the concept of protective sleeves. This settled them down a little. This underscores the importance of discussing your collection with someone who at least has a basic understanding of the concept of a trading card game.

The first lesson about insurance is that you are responsible for taking all reasonable precautions to protect the asset that you are asking the company to cover. This means that having a bunch of cards sitting in a shoe box may not get the job done. You want everything neatly organized in boxes or binders. I am not saying you need to sleeve every card in your collection but

making sure that everything is appropriately stored and organized lets the insurance company feel that you are taking things seriously. I would also keep my collection away from any water sources or out of reach of small children and pets.

Reparations

If you are a homeowner with a mortgage you are required to have home insurance. Many of you apartment dwellers probably have renters' insurance policies in place. I am going to discuss policies in general but coverage will vary from company to company and policy to policy so you will want to discuss this with a knowledgeable agent or company customer representative. If you are a vendor or derive a significant portion of your income from the sale of cards you will want to make sure that you have a Business Owner's Policy in place with coverage for Inventory and Business Property.



Your Basic Home Insurance policy covers the most common causes of loss including theft, fire and accidental discharge or overflow of water. These are probably the biggest risks that you are concerned about. The term Home Insurance can be misleading. The policy will cover your Personal Property anywhere in the world and not just in your home. Keep in mind that your average policy will not cover flood or earthquakes. They get their own specialized policies.

No policy is ever going to cover neglect or intentional loss. You cannot play Rip It or Flip It and send the bill to your insurance company for the foil **Tarmogoyf** you unwittingly destroyed.

Your policy will list an amount next to Coverage C which is your Personal Property. This number is probably five or six digits. It is easy to look at that and never give it a second thought since you



are covered. Keep in mind that this is meant to replace everything you own in the case of a total loss. This is the maximum that they will pay out in a claim situation. The company is more than willing to settle at a lower number if you cannot substantiate the loss that occurred.

If you read through your policy you will notice that there is a section that sets Special Limits for Personal Property. There are certain types of assets that have built in limits in your policy. Collections including stamps, comic books, coins and trading cards are among the types of assets that will normally be included. Most policies will set of limit of around \$1,000 as the maximum payout for any one loss. A single Modern or Legacy deck could max out that coverage and then some!

Catalog

Most of you will want to have your collections listed as Scheduled Property. This is how insurance companies cover Valuable Items. You will want blanket coverage for your collection. The instinct for an insurance agent that is scheduling personal property is to individually list each and every card on the policy. If you own a set of the Power 9 and that is all you care about insuring then this may be reasonable. Chances are that you have a collection that has tens if not hundreds of thousands of cards. Those cards probably range in price from pennies to hundreds of dollars each.

One of the advantages to having Scheduled Property instead of using your Personal Property coverage (in addition to higher available limits) is that you can insure your cards at Replacement Value instead of Actual Cash Value. Actual Cash Value is what you paid for the cards. This can be difficult to determine in some cases if you obtained a card through a trade or opening booster packs. If you have been playing for more than a couple years then you have probably want to cover cards like [Sensei's Divining Top](#) at their fair trade value of \$27 instead of the dollar you picked them up for when Champions of Kamigawa was still in Standard. Replacement Cost is how much it costs to replace the item at today's market price.



The first question you will be asked is the value of your collection and how you calculated that amount. I highly recommend using the My Collection tool available for free on MTGPrice.com. It helps you enter your collection and track the value of your cards. You can both import and export spreadsheets so that you can update the value of your collection once or twice a year.

If a subset of your cards is stolen, like your Cube or your Shardless Sultai Deck, then deck lists will be an invaluable resource to you. If you are anything like me then you have thousands of cards of bulk commons and uncommons laying around. You may not choose to list every copy of **Rampant Growth** that you have accumulated over the years but listing X thousand cards at \$5 per thousand is a reasonable and efficient way to insure larger collections without bogging yourself down in endless minutiae. It is also relatively easy to keep track of a small list of sealed product like Booster boxes of Modern Masters or Innistrad that you are saving for a rainy day.

Order histories and receipts for major purchases can be helpful. I would recommend taking digital photos or a video of your collection. Make sure that you are close enough to the cards that you can easily distinguish the condition of your cards. If your cards are signed or altered then be aware that they will probably be considered damaged. You will want to keep your photographs or video somewhere safe that is not in your home. In the case of a fire it does you no good if your documentation is lost with the collection. Fortunately cloud storage has made this convenient and in many cases free.

High value cards especially those over \$1000 may require an appraisal. You will be expected to pay for this yourself but unless you are holding Power or a Splendid Genesis then you will probably not have to worry about this part. This will vary based



upon the requirements of the insurance company that you are working with.

The cost of adding this coverage to your existing policy or getting a separate policy will obviously vary based upon the amount of coverage that you are purchasing but prices can range from the price of a draft a month to several hundred dollars a year.

Wake of Destruction

In the case that something is stolen or destroyed then the first thing you want to do is to document the loss. In the case of theft call the authorities and file a police report. This may not result in a grizzled detective canvassing the town and hunting down justice by any means necessary but it will provide paperwork showing that you have taken all necessary steps to potentially recover your property. The police and claims adjustor will want a detailed list of what was taken and having a handy spreadsheet will be infinitely more useful than a pencil and notepad after the fact. Emotions will be running high and you may not be able to remember if you traded away three or four [Jittes](#) for fetchlands earlier this year. I would also contact your local game store owner and let them know to be on the lookout for someone looking to sell a deck or cube that is identical to your own.

I spoke to a number of insurance companies in preparation for this article and one thing that surprised me was the number of underwriters who feel hesitant to take on new business of this kind due to fraudulent claims in the past. This is where your photos and videos will be worth their weight in gold. It is an unfortunate reality of the insurance industry but due to fraud Adjustors have to treat every claim as a potential crime against the company until you can prove how honest and trustworthy you are. As I said before during a loss you can feel hurt and vulnerable so having an Adjustor call and cross examine you in a half accusing tone can be very jarring and upsetting. The sooner you produce your evidence and they figure out that you are not trying to pull on over on them then the sooner the mood will lighten and checks can be approved.

Fiery Conclusion



Hopefully nothing does happen to your valuable collection. I know you have put in a lot of time, effort and memories into your cards. I hope that this was helpful and informative. Part of good Magic finance is protecting what we do have in an unpredictable world. If you do follow this advice you will be able to breathe a little easier in the knowledge that if something happens to your cards then you will be able to rebuild and replace what you have lost. I know that this covers a lot of generalities but the ultimate details will be determined by your insurance

provider of choice. This will vary from country to country, company to company and even across different policies depending on your endorsements and ultimately will be up to the Claims Adjustor that is assigned to you. This should at least leave you better equipped to start the conversation with your agent and to be prepared in case anything happens. I am open to any questions below and will do my best to give you as accurate and answer as possible without offering guarantees that I cannot substantiate.