

APPAREL AND ACCESSORIES

Baghunter concierge vets resale network to unearth rare Herms, Chanel handbags

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Illustration courtesy of Baghunter

By JEN KING

In response to growing interest in vintage handbags, Baghunter has introduced a concierge service to assist consumers in locating and purchasing hard-to-come-by handbags.

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While fine handbags have always been of interest for affluent and discerning consumers, the investment value and resale potential of rare, high-end handbags has surged. Baghunter, a luxury consignment marketplace, has responded accordingly, setting out to match consumers with handbags regardless of rarity, in-store availability or value.

"This service will help consumers get both vintage and store-fresh bags," said Evelyn Fox, founder of **Baghunter**.

"With our network of trusted resellers and contacts we are confident in our ability to locate nearly any bag.

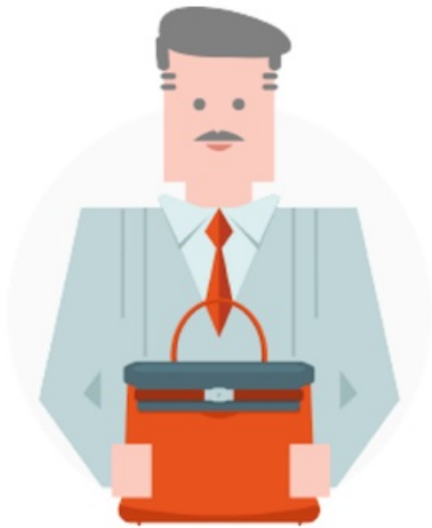
"The idea originated from us having an increase in requests from clients looking for specific bags," she said.

"We would get calls and contact forms submitted on our Web site of clients trying to locate a specific bag that was not available on our Web site, very hard to find or simply not available at the boutique. That is when the idea originated of launching Bag Concierge."

Search and assist

Tracking down a vintage handbag can be daunting, and the risk of accidentally purchasing a counterfeit is always looming when browsing consignors' stock.

But, through **Baghunter's** Bag Concierge service, the guesswork and stresses of locating a bag of interest is diminished. Likewise, as demand for rare Herms and Chanel handbags has increased, finding a specific purse can become a huge undertaking due to limited quantities.



Describe It We'll Find It!

Illustration courtesy of Baghunter

By relying on its network of resellers, Baghunter's Bag Concierge service connects consumers with desired handbags, along with the reassurance of authentication by skilled experts.

When a handbag catches a consumer's eye, she must provide the Bag Concierge with its name and style, such as Herms' Birkin or Kelly, color and material, hardware, size and any other defining qualities that will assist in the search.

Once the bag's qualities are shared with Baghunter, its experts work with a network of trusted and vetted resellers to locate the handbag in question, aiming for an exact match. Consumers must pay a \$99 fee, which is refunded in full if the handbag cannot be located.

If Baghunter finds a match, the \$99 fee can be transferred as a credit toward the handbag's purchase. Baghunter's goal is to locate a match within 72 hours of searching.

Baghunter overview, video by Modeo Media

"From our Bag Concierge inquiries, the most sought after handbag is the iconic Herms Birkin bag," Ms. Fox said.

"We have gotten inquiries for the Birkin bag not just for different leather and color types but also for exotic skins, such as Niloticus Crocodile, as well as the Birkin Himalayan," she said.

"Our clients often have a precise bag in mind and more often than not, the bag they are searching for is incredibly rare."

Resale regiments

Baghunter concentrates on the resale of Herms and Chanel handbags, conducting research to show the potential of a vintage bag purchase beyond style implications.

Herms' best-selling and high-demand Birkin bag sees long waitlists when ordered new, while its vintage pieces appreciate considerably in value.

According to Baghunter, in the last 35 years Herms' Birkin handbag has increased in value by more than 500 percent. In the study, Baghunter compared three different types of popular investments: the S&P 500, gold and Herms Birkins.

During the 35-year period, Baghunter found that Herms Birkin handbags have increased in value year over year. The handbag has offered an average annual value increase of 14.2 percent.



Investment graphic provided by Baghunter

Unlike the S&P 500 and gold, the value of Birkin handbags has never decreased and has steadily and consistently increased. The handbag's peak surge value occurred in 2001 when it increased in value by 25 percent, and the lowest increase was 2.1 percent in 1986 ([see story](#)).

Similarly, in the last six years alone, Chanel handbags have increased in value by more than 70 percent, according to a separate Baghunter report.

The French atelier's pricing strategy appears to not be determined by inflation, but by factors such as increasing profitability and maintaining Chanel's illustrious exclusivity. In its "Chanel Bag Values" study, Baghunter found that Chanel's Medium Classic Flap handbag, the main subject of the report, has outpaced the rate of inflation since it was introduced in 1955 ([see story](#)).

In addition, auctions have yielded huge winning bids for rare handbags, with one sale at Christie's in June totaling \$300,000 for a single handbag ([see story](#)). Other consignors have taken an in-store approach to connecting consumers with vintage handbags.

For example, concept boutique Dover Street Market is working with handbag consignor Maia to give rare and vintage Herms handbags a physical point of sale.

Maia has placed a dozen pre-owned Herms handbags on display at Dover Street Market. Each handbag has been encased in a specially-designed Maia box to protect the good, since the original packaging does not stand the test of time as well as the bag itself ([see story](#)).

Whether intended to be an asset or a stylistic addition to a wardrobe, handbags have become an undeniable form of investment due to their ability to retain value.

"When a consumer is looking for a specific bag to purchase as an investment but is not able to locate this bag, our Bag Concierge service will help the consumer locate that specific bag," Ms. Fox said.

"With our Bag Concierge service, the 'investor' can acquire multiple bags as opposed to being on a waiting list and waiting for a specific bag or trying to search for it anywhere else," she said. "Because of Baghunter's network of trusted resellers and contacts, we are able to provide the consumer with the best price, usually 10 to 15 percent lower than what the same bag will be sold for somewhere else.

"This lower price is incredibly appealing to investors, giving them a value proposition when they buy from Baghunter."