

SALES. Sales in Lafayette Schoolhouse increased 11% over August of last year. Sales of items of interest to collectors were especially strong. Furniture sales were weak. Star Center's sales were flat; Centralia Square sales were up significantly over August of last year.

ECONOMY. A strengthening local and regional antique market may have been somewhat offset by a decline in sales to customers from Canada and Asia. During August the value of the Canadian dollar hit an eleven year low against the U.S. dollar and the Chinese yuan was devaluated several times.

STAR CENTER ANNIVERSARY. Star Center Mall will celebrate its 33rd Anniversary the weekend of September 18, 19 & 20th. Many dealers will be offering significant discounts.

SECURITY. There were no reports of missing merchandise from Lafayette in August.

New York Times reports "Buy Experiences, Not Things" is the latest trend.

An August 14th, NYT article entitled "Stores Suffer from a Shift of Behavior in Buyers" attributes flat to falling sales among traditional retailers to "a growing body of scientific studies that appear to show that experiences, not objects, bring the most happiness." According to the article consumers are putting their money into eating out, upgrading cars, fixing up their homes, sports, health and out of town vacations.

For the antique business this trend is a mixed blessing. Visiting our old buildings and historic communities certainly is an experience. And this summer we have had lots of visitors passing through our malls and enjoying the experience of seeing all the old things. No doubt, they will find lots to tell about when they return home.

The challenge we face is how to turn the experience of seeing antiques into the hobby of collecting antiques or the desire to decorate with antiques. Perhaps we should have more detailed descriptions on our tags or display merchandise in a manner more conducive to decorating.

Over the past year we have seen a gradual improvement in the antique market. To coax this market along we should feel free to experiment with different strategies for pricing, describing and displaying our inventories.