

What Happens to My Gun Collection

A practical plan for Colt collectors and their families

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Most serious Colt collectors eventually ask themselves a question they would rather postpone: What happens to my gun collection when I am gone?

The easy theoretical answer is that the collection can be sold. In practice, it is rarely that simple. A collection is not just a group of firearms. It represents years of study, travel, auction catalogs, gun-show conversations, friendships, hard-earned judgment, and the satisfaction of owning pieces of Colt history. As collectors grow older, the hobby often becomes even more meaningful. It keeps the mind active, maintains old friendships, and gives each new acquisition, factory letter, or piece of documentation a place in a larger story.

The problem comes when the collector is no longer there to explain that story. Does a spouse, child, executor, financial adviser, or family attorney know enough about Colt firearms to handle the collection properly? Will they know the difference between a common example and a scarce variation? Will they recognize the importance of a factory letter, original finish, matching accessories, martial markings, inspector cartouches, or documented provenance? In many families, the honest answer is no.

That is why advance planning is not only prudent; it is an act of stewardship. It helps protect the collector's family, preserves the financial value of the collection, and reduces the chance that important firearms, documents, and accessories will be separated or sold carelessly.

Start with a current inventory

The first step is simple: make a current list of every firearm in the collection. Each piece should have a removable numbered tag that corresponds with the inventory. Do not use anything that could damage the finish, wood, grips, case lining, or associated accessories. The goal is to help your heirs identify each item quickly without creating a new preservation problem.

At a minimum, the inventory should include the maker, model, serial number, caliber, boxes, if any, and a space for relevant comments.

Keep one printed copy with your important papers and one digital copy where your executor or trusted family member can access it. Update the list whenever a gun is bought, sold, traded, restored, lettered, or reappraised.

Photograph the collection before it is needed

Good photographs are almost as important as written descriptions. Take clear, overall images of each firearm on a neutral background, and number them to match your written description.

Assign a practical value range

Each entry should include a realistic value range. This does not have to be a formal appraisal, but it should give your executor a working idea of the collection's value. One practical approach is to begin with what you paid and then adjust the range as market conditions, rarity, condition, and documentation justify. A firearm purchased years ago may be worth substantially more than its purchase price, while another may be worth less if the market has softened or if later research changed the original assumptions.

Avoid wishful numbers. Heirs are best served by a realistic range, not by the highest figure ever seen in an auction catalog. If a particular Colt is rare, historically important, unusually original, or connected to a strong piece of provenance, say so clearly in the inventory. If a gun has been refinished, altered, repaired, or assembled from parts, say that clearly as well. Honest notes protect the family and help the right specialist place the item properly.

Choose the right selling venue

The next question is where the collection should go when the time comes. A general local auction, estate-sale company, or small shop may be fine for ordinary household property, but it is usually not the best venue for a significant Colt or collectible firearms collection. The auction house or dealer should have a demonstrated reputation for handling collectible firearms, strong cataloging, good photography, knowledgeable specialists, proper storage, insurance, and, most importantly, the right buyers.

Colt collectors know how much detail matters. Small differences in configuration, finish, condition, documentation, factory records, and historical association can change the way a firearm is described and the price it brings. The right auction house understands those differences and has a mailing list and bidding audience that understands them too.

Ask fellow collectors, CCA members, and trusted dealers for recommendations. Look at recent catalogs. Study how the firm

photographs firearms, describes condition, handles factory letters, identifies refinishing or replaced parts, and explains provenance. A family member who is not a collector should not be left to make that decision alone under pressure.

Put the business terms in writing

Do not assume that the first quoted commission or fee schedule is fixed. Desirable collections often have negotiating leverage, especially when the material is fresh to the market, well-documented, and valuable enough to attract serious bidders. Ask about the seller's commission, photography charges, insurance, shipping, reserves, buy-back fees, withdrawal fees, payment schedule, and any other costs that might reduce the final proceeds.

It is wise to have the auction house or dealer put its general terms in writing for your file. At the same time, avoid signing a binding commitment unless you are certain that is what you want. Collections change, companies change, and the best choice today may not be the best choice years from now. Written guidance can help your heirs avoid being taken advantage of while still leaving them flexibility.

Keep the plan simple and accessible and up to date.

A collector's plan does not need to be complicated. A one-page instruction sheet, a current inventory, a folder of documents, and the name of a recommended specialist can make an enormous difference. Make sure the information can actually be found. A perfect inventory hidden where no one knows to look may not help anyone.

Review the plan periodically. Update it after major purchases, sales, trades, or changes in family circumstances. If a firearm has special significance and should remain in the family, say so. If the entire collection should be sold, say that too. Clarity a gift to the people who will have to act when you cannot.

Continue Collecting

None of this means a collector needs to stop collecting. If the hobby still brings pleasure, education, friendships, and a reason to keep learning, then enjoy it. A good collection should not become a source of worry. The purpose of planning is not to rush the sale of treasured firearms. The purpose is to make sure that, when the time comes, the collection is handled with the same care and judgment that went into building it.