

## PURCHASING NFT ART

NFT art is a fantastic emergent collectable that's changed the way the art world considers money and fungibility. The following is a simple and honest reflection on collecting NFT art as three types: personal, investment, and SMSF investment. As I'm an Australian artist, national collectors are subject to Australian tax laws governed by the ATO. If you are in another country, check with your national tax laws and accountant for similar effects.

### Collecting my NFT art

Everyone has different reasons for collecting NFT art so I purposely began listing mine with realistic affordability of 0.1 ETH Polygon to generate potential future growth. At the time of publication, my NFT art starts at \$310 AUD each which is the same price if I was to sell the equivalent as a digital asset on a USB flash drive.

### Why collect my NFT art?

- 30 year track record of 200+ screenings and exhibitions inter/nationally
- Affordable starting price in line with my physical and digital art sales
- Sales strategy eliminates devaluing of physical art sales
- Unique artwork recognised in the field
- Minted on Polygon blockchain with a lower environmental impact than Ethereum
- All artworks have frozen metadata and can't be changed later on
- Adds cultural value to your existing art collection

### Costs and hidden costs

When purchasing NFT art you would have already paid money to have your base currency converted to crypto, fees involved to start a wallet and other gas fees involved to begin trading. Costs can also include:

- Gas fees
- After sale lazy minting fees
- Transaction fees
- Bank transfer fees
- Crypto exchange fees

## Personal collecting

Anyone with a crypto wallet and currency can purchase NFT art for themselves. You can own it forever and display it on any capable digital device. There are now display options for a made-for-purpose (MFP) surface or wall mount screens that can display the NFT art like you would a painting or 2D image on a wall. You can resell your NFT art at any time for a higher price than you purchased at enabling a profit base trade. As with any art collecting, it can also be about the love of collecting art because you feel a connection with what you are purchasing.

## Investment collecting

Investment art collecting strategies can work on the same principle as physical art collecting. This includes a balanced or high risk portfolio, customised boutique collecting to suit your individual investment preferences, and blue chip investment to capitalise on low risk investment.

## SMSF collecting

You can now consider NFT art as a potential SMSF investment but before you commit to purchase we suggest that you first speak with your adviser.

## The last word

No matter what type of art collector you are, NFT art is a rewarding and innovative medium that is changing how we collect art. Consider my NFT art for your collection where I'd be happy to answer any questions you may have by using the [contact form](#)

Happy collecting!

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