

Starting a Type Coin Collection-Part I

Six months ago I was trying to decide what type or series of coins I would start collecting since I was getting close to completing my set of higher grade Buffalo Nickels. I considered a number of sets which I really like including Walkers, Standing Liberty Quarters, or Mercury Dimes but decided to consider starting a Type Coin collection after talking to several club members who had been collecting type coins for a number of years.

I started out by reading two books I had obtained over the years, the first is a beautiful hardback book titled "United States Coinage-A Study by Type" by Ron Guth and Jeff Garrett and the second book was "A Guide Book of United States Type Coins" by Q. David Bowers. These books provided plenty of guidance on starting a collection but also raised a number of questions that I would have to answer for myself before I should get started.

First of all the guidance.

1. Collectors have discovered type collecting as a reasonable and more affordable alternative to collecting specific sets ie Morgan Dollars or Indian Head Cents due to the very high prices that certain rare coins (by date and mintmark) within that set will cost in order to complete that set.
2. Type collecting can be enjoyed at any grade level. Assembling a set in VF condition can be just as rewarding as putting together a mint state set.
3. Type collecting can be enjoyed at any price level. For type purposes the most common (least expensive) dates are on an equal footing with the rarest most expensive coins of the type.
4. Type collecting can be limited to a certain time period ie 19th century US coins, a certain denomination ie all 5 cent nickel types, or a certain group ie all copper coins or all silver coins. Type collectors can also focus on a particular design type ie Seated Liberty coinage.

Once you have considered and decided on an area of interest for your type collection you have some questions to ask and answer for yourself.

They include:

1. What is your budget for putting together your new collection?
2. What grade of coinage do you want to collect, VG, VF or Mint State?
How much detail is important to show on your type coins?
3. How quickly do you want to complete your set?
4. Do I want to get the first year of issue of a particular series or will any date and mintmark do?

The books mentioned earlier indicate that the great thing about starting a Type Set is that you can begin slowly ie with a particular series such as 19th century half cents,

later expanding to all 19th century copper coins, moving on to all non-gold 19th century coins and adding 19th century gold coins in at the end.

The possibilities and paths to creating your type collection are endless and it is unlikely that someone else will create the same set that you will. Yours will be unique.

Next month-Part 2 of Starting a Type Coin Collection