

As Antique Rug Values Skyrocket Abrahams Oriental Rugs is Expanding

October 15, 2010 -- Collectors until recently were more interested in paintings than antique rugs. That is changing. Prices are considerably increasing for rugs over 100 years old. The value of most antique rugs has gone up 200 to 300% over the past 10 years. Christie's recently auctioned a rug that went for \$9.6 million up from its original value of \$4.3. Why? It can take up to 3 years time to make a single rug and requires great discipline -- the skill is simply going away. What's driving up the value of these rugs? Two things: A ban on all Iranian imports, to include Persian rugs took effect September 29, 2010. Persian rugs will no longer be allowed in the US. Of all the oriental rugs, the Persian rug has been the most coveted and sought after for the past 20 years. And two, hand made rugs is a dying art. The newer generation's interest in weaving is becoming less and less.

Artisans from India, Iran and Turkey have created most of the rugs that make up this \$15 billion industry. That antique rug you've long since stored in the attic really might be worth a bundle. Most of the time the age of a rug is determined by its colors and region it came from. The design of the rug will reveal what country it was woven in.

Over the years US Customs in both Houston and Dallas have called on Sam Abraham -- he can look at a rug and tell what region and what tribe made the rug. Sam and Omana Abraham came to Houston over 40 years ago. They came from India where Sam worked for the Indian Government and his wife, Omana taught Islamic Arts and History. But both had a keen interest in art and textiles. They have become Houston legends in the rug industry worldwide. What started as selling one rug out of their one-bedroom apartment in Houston has grown to a multi-million dollar business, Abrahams Oriental Rugs. "We have made it our policy to have a rug for everyone," says Abraham. "From the 17th century half-million dollar rugs to Tibetan rugs as low as \$1,000. Our strength has always been in our inventory. Omana and I travel the world looking for rugs that everyone can enjoy. We will trade your rug, wash your rug, appraise your rug or sell you a new one."

Change is in the air at Abrahams. Now with three locations and growing the couple most recently opened a new store in The Woodlands Market Street where Abrahams now operates a store for Fine rugs and Home Furnishings. Along with their store in The Decorative Center and on Post Oak Blvd. Sam and Omana will soon be announcing the opening of their fourth location.