

What's My Jewelry Worth?

By Jeanne Hawk, GG, RMV

I am often asked, "What's my jewelry worth?" And while that is a simple question, the answer is not as simple. The answer depends in part on what you want to do with your jewelry. Was the jewelry inherited or a gift (estate jewelry) and you want to sell it? Is the jewelry valuable and you need to insure it? Do you have outdated gold jewelry that you are interested in selling? Your answer to these questions determines how your jewelry will be valued, and what it is worth.

Quality and Market Conditions

The value of your jewelry is based on its *quality and market conditions*. *Market conditions* include things such as supply and demand (e.g. is your gemstone rare? popular today?) and the value of the metal in your item (e.g. as the price of gold increases the value of your gold jewelry increases). *Quality* is determined by the level of craftsmanship as well as identifying and grading the gemstone(s) in your item. The Gemological Institute of America (GIA), headquartered in Carlsbad, CA, is the world's foremost authority on diamonds, colored stones, and pearls and is the leading source of knowledge, standards, and education in gems and jewelry. As a GIA certified Graduate Gemologist (GG), I am qualified to accurately identify and grade the gemstones in your jewelry.

Gemstone Identification

How are gemstones identified? By looking at them? No! This is called a 'sight identification', which is dangerous and a big 'no no' in gemology. Identifying your jewelry gemstones is done by performing specific gemological tests that



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measure gemstone properties and determine what gemstone(s) you have in your jewelry, whether they are diamonds, colored gemstones, or pearls. I have a full gemological laboratory in my office for gem identification and gemstone grading. Once the gemstones are identified, they need to be graded.

Diamond and Colored Gemstones Grading

Color

Grading of diamonds and colored gemstones involves the 4 C's – color, cut, clarity, and carat. When grading diamonds, the best color value is colorless. Diamonds range in color from colorless to light; the less color a diamond has, the higher its value. The exception to this is fancy color diamonds, such as pinks and blues, which lie outside this color range. For colored gemstones, however, it's all about the color and the combination of the three components of bodycolor: hue (first impression of a gemstone's basic color), tone (degree of darkness or lightness of a color), and saturation (a color's strength or intensity). The more saturated (intense or strong) the color, the better.

Cut

Cut affects the amount of brilliance or reflection of light back to the eye. The proportions of the cut (e.g. the angles of facets and thickness of the girdle), as well as the symmetry of the facets, have a direct influence on a gemstone's brilliance. Colored gemstones are typically cut deeper for better color and light return. Cut is a very important quality factor that seriously impacts the value of diamonds and colored gemstones.



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Clarity

Clarity refers to the external characteristics (called blemishes) and internal characteristics (called inclusions) found in a stone. Examples of blemishes include scratches and nicks. A minute diamond crystal inside a diamond is one example of an inclusion. The presence of clarity characteristics is more important when grading diamonds. Color is the number one important value factor for colored gemstones; therefore, clarity characteristics are less important and are graded differently.

Carat

The 4th C is carat. Carat (ct) refers to the weight of the gemstone. Carats can be converted to grams and roughly map to the size of diamonds and gemstones in millimeters (mm). For example, a round brilliant cut 1.00ct diamond measures approximately 6.50mm, while a round brilliant cut 1.00ct sapphire measures approximately 6.00mm. This is due to the varying density of gemstones. Most of the time, the larger the stone, the higher its value. This is true because the rough required to cut larger stones - while maintaining quality in the cut - is harder to obtain than the rough needed to cut smaller stones. If the stone is too large, however, and can't be used for jewelry, the price per carat can actually decrease due to the lack of usability in the stone.

Pearl Grading

Pearl grading does not use the 4 C's but instead involves specific criteria applicable to pearls only, such as luster (intensity of light reflected from the pearl's surface) and surface (pearl's surface condition due to blemishes or irregularities). I gained additional



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training and expertise in pearl grading when I received my Graduate Pearls diploma from GIA. Pearl sizes are measured in millimeters and strand lengths are measured in inches. Pearls are typically weighed in grams or grains, not carats.

Metal Analysis

Now that the gemstone(s) in your jewelry have been graded, the metal is analyzed to determine if it is gold, platinum, silver or plated. The standard measurement of gold is the karat, which is divided into 24 parts. Pure gold is 24 karats, meaning 24 out of 24 parts are gold or 100% (24/24). Pure gold is too soft to be used for jewelry, so it is combined with other metal alloys to increase its strength. For example, 18K gold is 18 parts gold and 6 parts other alloys ($18/24 = 75\%$ gold) and is often marked 750. 14K gold is 14 parts gold and 10 parts other alloys or $14/24 = 58.5\%$ and is often marked 585. 10K gold is more durable, with 10 parts gold and 14 parts other alloys ($10/24 = 41.7\%$), but is less desirable to many people because of its lower gold content. While metal must contain at least 41.7% pure gold to be considered gold, metal must contain at least 90% pure platinum to be considered platinum. Unlike other metals, platinum does not expand or distort when exposed to heat, and it never tarnishes. Instead, it ages beautifully by developing a lustrous patina. The standard for sterling silver in the U.S. is 925, which means that 92.5% is pure silver and the remaining 7.5% is an alloy, typically copper. Sterling silver meeting this standard is often stamped 925.



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Jewelry Valuation

So at this point your jewelry has been identified and graded. Now, what is your jewelry worth? The gemstone(s) in your jewelry are valued using a combination of leading industry pricing guides as well as market sources that support the specific market your jewelry would be valued and sold in. The metal in your jewelry is valued using the current spot price for that particular metal. The quality of craftsmanship (e.g. manufacturing method, finish, setting, stamping) is evaluated, as well as the design, proportions, and artistry of the item. All of these factors affect the overall value of your jewelry.

Jewelry to Insure

If you have jewelry you want to insure, you will typically need an appraisal. Your jewelry will be valued at the retail replacement value, which is the value required to replace your item in the retail marketplace. As a Registered Master Valuer and Certified Insurance Appraiser, I am trained in appraisal valuation techniques and can appropriately value and appraise your jewelry. At your appointment, I will clean, identify, measure, weigh, grade, and photograph your jewelry. You will leave with your jewelry. Once I have completed the valuation part of the appraisal, you will receive your appraisal report via email. I can also mail the report via regular mail if this is preferred.

Estate Jewelry to Sell

Do you have estate jewelry? Estate jewelry is any jewelry that is pre-owned. If you want to sell your estate jewelry, your jewelry is valued at the fair market value, which is defined as the price at which the property would change hands between a



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willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of relevant facts. The fair market value established for your jewelry would be based on the price of similar goods in the appropriate secondary market such as estate sales or jewelry retailers of secondhand (estate) jewelry. You can consign your jewelry with a jeweler who will sell your jewelry for you and charge you a commission, or you can sell it yourself directly to the end buyer through an avenue such as eBay. By selling the jewelry yourself, you will save the commission fee and may be able to sell the item for more money than the jeweler can.

Note: some estate jewelry is of high value and should be insured.

Estate Jewelry to Scrap

Some estate jewelry is outdated and has chipped or damaged stones, and its value is only in the metal. In this case, the estate jewelry is sold for scrap. The scrap value is calculated using the current spot price for the metal. *Note that you will not get 100% of the scrap value, because whomever you sell it to (typically a jeweler) has to pay the refinery to melt the gold and the jeweler in turn takes a small profit for his/her efforts.* On average, you can expect to get anywhere from 40 – 80% of the scrap value, depending on how much and what you have to sell. I can test your gold and calculate its scrap value. I do not buy gold but can refer you to local jewelers who do.

Estate Jewelry to Repurpose

Some estate jewelry contains quality gemstones that should be removed before the gold is scrapped. By taking your jewelry to a qualified gemologist, you are assured that any such gemstones are not scrapped but instead are identified, so you can decide if



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you want to save them and repurpose them in a new piece of jewelry in the future.

There are several jewelers in the local area that specialize in repurposing estate jewelry and creating beautiful, desirable designs within your budget.

Closing

In summary, the key to successfully selling or insuring your jewelry is having the items properly identified, graded, and appraised so that you know what your jewelry is worth and can then decide what you want to do with it. Maybe your jewelry is valuable and you should insure it. Perhaps you want to keep the jewelry because of sentimental value, or give it to your niece or granddaughter. Or maybe you just want to sell it. Many of our clients do not need appraisals but do need professional, qualified gem identification and jewelry valuation services which we provide. Call us today and let us know how we can help you.

Jeanne Hawk Fine Jewelry Appraisals specializes in gem identification, diamond grading, jewelry appraisals, market value estimations, general consultation, and quality assessments. The office is located at 5521 Scotts Valley Drive, Suite 235, Scotts Valley, CA 95066. Jeanne can be reached at 831-359-3449 or via email at info@hawkjewelryappraisals.com. The company website is located at www.hawkjewelryappraisals.com.

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