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*The Jewelry Advisor* ©

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Volume 20 - Sept 2011



*Connecticut*  
**JEWELRY APPRAISERS**  
*"We value your treasures"*

**860.391.3001**

Madison • New Haven • Chester • Kensington



**Paul D Indorf**

GG, ICGA, ASG, ASA  
*Master Gemologist Appraiser*<sup>®</sup>

Dear Paul,

Thank you for your continued interest in my newsletter. I welcome suggestions for improvements and discussion topics. Please browse through the links in the right hand column. These links will connect you to a lot of very useful jewelry-related information. Also, if you scroll to the bottom of this email there are details about a monthly prize.

### ***Attention Office Managers***

Would you like to provide an important service for your employees? At no cost to the company, I will come to your place of business and conduct a jewelry, gemstone and watch appraisal and repair day. If you will provide a small office or conference room, I will review and update your employee's jewelry appraisals. In addition, I will answer questions and facilitate repairs, re-styling and liquidation. Please call Paul at 860-391-3001 for details and scheduling.



\*\*There will be special pricing and prizes for this event. \*\*

### ***Is Your Jewelry Insured For Half It's Worth?***



In the past year gold has risen 50% to record highs and diamonds have increased by 30-40%. If your appraisals are more than a year old, you may not be fully covered if you have a loss. As you may know, most insurance companies will only pay up to the value listed in the appraisal.

Call today for a complete review of your insurance appraisals. I will ensure you are adequately covered.

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***Appraisal appointments  
"while you wait"  
are available at all  
four locations***

***Chester - Madison  
New Haven & Berlin***

## ***6 Tips for Getting the Best Price for your Gold***

(reprint from the Connecticut BBB)

Consumers selling their gold jewelry will be disappointed to discover that buyers offer only a fraction of the record-high market value of the precious metal. ***Most sellers don't know what their gold is worth and may get as little as 20 percent of the market value.***

The price of gold jumped 20% since the beginning of 2011, more than 16 percent since the beginning of the month, and last week, hit \$1,900 per ounce.

Consumers have many available outlets to sell their jewelry, including local jewelers, pawn shops, mail-away gold buyers and even gold parties at friends' homes. The cash-in value however, varies between 20 and 60 percent of the market price. Some precious metals experts recommend negotiating a higher percentage - as much as ninety percent - rather than accepting a lower offer.

In 2010, BBBs received 574 complaints about gold and silver dealers, and more than 415 complaints so far this year. Complaints typically concern dissatisfaction with the amount offered for gold. Complaints about mail-away services allege delays in receiving a check, not getting gold items back when an offer is turned down and difficulties getting in touch with the business.

No matter where you choose to sell your gold, it's important to know its value, as well as the reliability of the business you're dealing with. There is a lot to learn in order to get the highest possible return for your jewelry:

**Keep up with the price of gold** - Know how much gold is going for on the day you sell. This will help you know whether you're being offered a fair price. Understand that you won't get the full price for your gold, because you're selling to a dealer who then will re-sell the items to be melted down.

**Determine the karat weight of your gold items** - Jewelry and other items aren't pure gold, but a mix of gold and other metals. The karat weight tells how much gold is in the item. Something marked 10K is about 42% gold; 14K is about 58% gold; 18K is about 75% gold and 24K is 99 percent pure. The more gold in the item, the more you will be offered for it. Do the math to determine what percentage of the market prices you are being offered. The karat value is usually stamped in an obscure place on the item.

**Find a trustworthy appraiser** - Consider getting a professional appraisal. You will have to pay for the service but gain important information. Some gold items might be worth more when sold as they are, rather than melted down. If that gold necklace or bracelet comes from a notable designer, it might have a value to some buyers beyond the precious metal it's made of. Check out jewelry stores and other gold buyers with Better Business Bureau at <http://www.ct.bbb.org>. Comparing offers from more than one

*call 860-391-3001  
or [email](#)  
to book an appointment*



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Peter Indorf Jewelers E-Store*



buyer will help you determine the market value for your item.

**Don't let jewelry of different karat value be weighed together** - Some dealers will weigh all jewelry together and pay you for the lowest karat value. Separate your items by karat value before offering to sell.

**Don't give away your gems** - Make sure the buyer returns any gems contained in the gold jewelry. Single gold stud earrings might be worth \$5 or \$10, yet diamonds in the earrings can be saved. Some are too small, and the labor to remove them might exceed their value, but engagement ring diamonds, for example, should be given a value separate from the gold.

**Be careful when using a mail-away service** - Make sure you understand all terms and conditions. Take photos of your jewelry and insure it before sending. Make a list of the items, keep a copy for yourself and put another in the envelope.

Find out how long it will take to receive an offer and your check, how many days you have to reject their offer and how long it will take to get your items back. Many companies melt down the jewelry in 10-14 days. If you return the check, send it "return receipt requested," so you have proof when it arrived at the company.

For more helpful consumer information, visit <http://ct.bbb.org/consumers/>.

Thank you for your interest in my newsletter. Please visit my website at [Connecticut Jewelry Appraisers](#) for more information.

Sincerely,



Paul Indorf  
Connecticut Jewelry Appraisers



Forward this newsletter to your friends and business associates and I will put your name in a drawing to be held at the end of the month for a \$25.00 cash prize. Each time you successfully forward my newsletter you earn one chance at the prize.

**\$25**

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# Prize

newsletter. This will bring up a simple form. The form has fields for your name and email address and blank fields for up to five of your friends. Please include a personal endorsement in the "add a personal message" field. *I really appreciate any referrals you send my way.*

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