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How Jewelry Is Priced

What's it worth? We want you to know!

A retail jewelry appraisal tells you the appraiser's opinion of what a retail jeweler would charge you to replace your used piece of jewelry with an identical new piece of jewelry. It is not the price that you should expect to receive when you offer your used jewelry for sale. Not even close!

Imagine if you asked a car dealer what he would pay you for your used car but, instead, he told you what he would charge you for a new model. That's how a retail jewelry appraisal works. You know that you're going to pay more... a lot more... for the new car than the amount you can receive for your used car. Jewelry works the same way. Only worse.

retail value

The price at which a jeweler sells a new piece of jewelry. This may be **keystone** (double its wholesale value) or even **double keystone** (triple its wholesale value). **Appraised value** (**insurance value** and **replacement value**) falls into this range.

wholesale value

The price at which a jeweler can buy a new piece of jewelry from a distributor or manufacturer. Generally, this is one-half to one-third of its retail value.

resale value

The price at which a piece of used (**estate**) jewelry can be resold to the public (**retailed**) after being reconditioned. Generally, this is no more than double its scrap value for commercial-grade pieces, but may be much more for antique or collectible pieces. When reselling a piece of used jewelry, a dealer must pay less than full resale value in order to make a profit.

scrap value

The price at which a piece of jewelry can be dismantled into its component parts to be recycled, based on the metal's **spot price** and the resale value of the stones (if any). When scrapping a piece of jewelry, a dealer must pay less than full scrap value in order to make a profit.