

10 Steps for Selling Your Gold for the Most Cash

1: Learn and understand the scales

The weight of your gold is a huge factor in price, jewelers measurement is in troy ounces and while U.S. scales will measure 28 grams an ounce, in Troy ounces it measures 31.1 grams per Troy ounce.

2: Know the Karats you have

Pure gold is too soft to be used so its combined with other metals for durability and color. 1 karate equals 1/24 of pure gold so if you have 14 karats you got 14 parts gold and 10 parts other metals, it is also illegal for gold to be marked “gold jewelry” if it is less than 10 Karats.

3: Separate your Karats when selling

It is important when selling your jewelry to keep all your karats separate and not weighed together to maximize your profits and not letting them give you less when you have a mixture of 14 and 18 Karats.

4: Know the Value

Call a local jewelry store or go online to a gold price website like Kitco to know the current price of gold, it changes from day to day so you need to know the exact price of gold on the day you are selling to maximize your profits.

5: Know Your Buyer

When selling your gold find a buyer and read as many reviews as possible about the company on top review sites throughout the internet.

6: Know What You Are Selling

Some gold items might be worth more rather than being sold for melt value. An example is designer jewelry from well-known designers or makers like Cartier or Tiffany.

7: Read the Fine Print

If you choose to sell your gold online or through the mail, read the fine print like the length of time it takes to get reimbursed, how long they keep your gold by law before melting it down, and how many days you have to accept or reject the offer. Take photos of items before sending them and keep any paperwork that came with them as well.

8: Try Shopping Around

You don't have to take the first bid, you can ask around and get several offers before selling so you can get the best price for your jewelry.

9: Please Be Realistic

Keep in mind that while gold parties hosted by friends are more about having fun than value you should expect 70-80 percent at gold parties and 90%+ at local jewelers.

10: Don't Forget Your ID

Gold buyers by law are required to ask for identification, this protects them and consumers from buying or selling stolen merchandise; any reputable gold buyer complies with these rules, so if you don't get asked for I.D. be cautious.

If you are in need of a quote please call us at 212-642-4345 or fill out our appraisal form on <http://www.buyersofnewyork.com>

We are open 6 days a week from Mon-Sat from 10am-6pm and are located at **30 W. 47th St. #806 New York, NY 10036**

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