

## How to Sell A Diamond

There are many reasons why you may want to sell a diamond that you own. Perhaps you've gotten divorced, or you are strapped for cash. The reasons why don't really matter - getting the best possible price is what counts! The way to obtain the best price for the diamond is to not be in a rush. Slow down, and carefully consider all of your options - there are many.

First, have the diamond appraised. In fact, have it appraised by two or three jewelers to get an accurate idea of the diamonds value. Tell the appraiser that you want the Rapaport Value. This is the wholesale value of the diamond, and it basically tells you the highest price that you can sell your diamond for. If your diamond has no certificate, you should consider getting a certificate from GIA. This may help you get a better price for the diamond as well.

First, try to sell the diamond yourself, to people you know. Friends and family members may be interested. If you don't have any luck with friends or family members, you should turn to outside sources. Absolutely avoid pawn shops! A pawn shop will only offer you about 10% of what the diamond is worth! Also avoid offers of selling the ring on consignment. There are many things that can go wrong, and there is no shortage of diamond scams - even in well known jewelry stores.

If the diamond is important, you should strongly consider auctioning it off through one of the famous auction houses, such as Christie's or Sotheby's. If it isn't what is considered an 'important' diamond or a high-end diamond, you should try to sell it

to an individual using classified ads, or even eBay. However, selling to an individual that you do not know could put you in danger - especially if the diamond is worth a lot of money.

Your final option should be a jewelry store. It is vital that you not let your diamond out of your sight while in the jewelry store - you might find that the diamond you walked in with is not the same diamond that you walk out with! The jeweler will try to tell you that your diamond is of poor quality or low weight. Inevitably, there will be some problem with the diamond. This is where your appraisal and/or certificate will come in handy.

If the jeweler is fair, they will offer you between 60% and 80% of the value of the Rapaport Value. Do not accept anything less than this. Again, do not let the diamond out of your sight until you have been paid for it.

(word count 440)

PPPPP