

# SELLING GOLD TORONTO

## SELLING GOLD TORONTO

You see it all over these days, “buying gold”, “sell gold jewelry for cash”, “get rid of old gold in your house” but when it comes to time to actually do it be careful of where you decide to go. Just because you see a sign someone is holding by the side of the road or a web advertisement saying that they will give you “cash” for your gold does not mean that they will give you the most cash. It is important that you pick the company that gives the highest payouts possible and it never hurts to get a few quotes.

One major thing you should not do when you sell gold jewelry is take it to a pawn shop. The only reason that you should take it to a pawn shop is if you intend on getting your gold back but of course to get your gold back you have to give the money back plus interest. If you are intending on selling your gold jewelry permanently than pawn shops are defiantly the worst way to go. These businesses usually get very desperate people and unfortunately criminals both of which they can buy gold extremely cheap from. Criminals that bring in stolen gold really have few other options as legitimate companies will not buy it if they can tell it has been stolen. And people desperate to get cash really quick, unfortunately think they do not have any other option but are not aware of other services that will offer much more and can you cash very quickly.

Jewelry stores are a respectable option and will most often give you a little more for your gold. However, quite frankly it is not much more. They also have the ability to get gold and wholesale prices and while most people do not expect to get retail price when they sell gold jewelry I am sure they

would like to walk away feeling good about the amount. Jewelry stores can be used as a great point of reference as far as how much your gold is actually worth on the used gold market. I would not be a bad idea to take a quick trip to the local jewelry store and have them make you an offer, just be sure you don't sell anything at that time. Like I said, jewelry stores are usually not the best place to sell gold jewelry but they are legitimate businesses and an appraisal from them is a good place to start. You'll want an appraisal from a local jewelry store so you can know how much extra money you will be getting when you go with the best.

I can tell you that nine times out of ten you will get more "cash" for your gold if you sell it to an online service and there are some good reasons for this. For one the internet is a huge market place and there is no denying that competition is no laughing matter when it comes to hundreds of people basically competing for the same space, search engine front pages. These companies are competing by offering more than the other guy for your unwanted gold and jewelry as opposed to a local jewelry store monopolizing the local market. Imagine what would happen if you had 10 jewelry stores lined up right next to each other; things would really start to get interesting. Another main reason that online companies can and do offer you more money for your gold is due to the fact that online companies have a fraction of the operating cost that location business do. And to even stack onto that, the successful ones usually have much more business. So again it is really a simple equation, low operating cost, plus higher income, plus higher competition equals the means and the desire to offer you the more cash than any other type of gold buying business and there are no catches