



## Cash In On Designer Bags and Jewelry

Nov 1, 2009 12:26 pm US/Central

Reporting



Suzanne Le Mignot  
CHICAGO (CBS) —

**I**n these tough economic times, have you ever thought about selling items you're not using? That designer bag or gold jewelry could bring you instant money. CBS 2's Suzanne Le Mignot tells us about several ways you can cash in.

"You wouldn't believe the things that we see in here. But everything fits, our luxury paradigm," said Lisa Ackerman, President of Luxe Life Auctions, located at 744 N. Clark in Chicago.

Luxe Life Auctions is new to the pre-owned item market. The business opened just a few weeks ago.

Luxe Life Auctions specializes in designer accessories and clothing, along with collectibles and antiques.

Onsite experts will immediately evaluate what you bring in, and tell you how much you can get. If you agree to the price, your item is photographed and put online.

"They're luxury items so they have resale value. They have providence, they have a story and there are people who appreciate the finer things in life," Ackerman said.

You determine how long your item is up for sale. Expect to pay 35 percent to 10 percent commission depending on the value of the item you're selling.

Over at CIRCA in the Hancock building...

"People are still bringing in very nice jewelry, antique jewelry, modern jewelry, watches, you know, pretty much the gamut. We buy everything," said CIRCA Director Ruth Thuston.

At CIRCA, gem and jewelry experts evaluate your items on the spot.

"If you accept the offer, you leave with a check. If not, you leave with the jewelry. It's no pressure. It's that simple," Thuston said.

How much you get depends on the condition of the item, and what's wanted.

"Tiffany, Cartier, Van Cleef, Buccellati, David Webb. There's always going to be demand for that kind of jewelry," Thuston said.

Also highly desired — gold.

"We're seeing a ton of gold jewelry. There's no doubt about that," said Tobina Kahn, Vice President of House of Kahn Estate Jewelers, located at 60 E. Walton St. in Chicago.

With the precious metal trading at an all time high, House of Kahn Estate Jewelers has been busy buying items, ranging from solid gold cuffs to woven gold evening bags.

"The fact that they would rather sell it, get the money for it and do something more with it, is really a good choice, especially if they're not wearing it," Kahn said.

Kahn also says 18-karat gold and vintage items are the most valuable.

"Look for retro pieces. Maybe things from the 1940s, the 1950s."

Large diamonds are also in big demand right now; anything three karats and up. The experts say diamonds are like portable currency.