

**The Michael Ivankovich Guide
to Selling Household & Estate Coins
by
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Money. Who couldn't use more of it? And what better exemplifies money than “*Coins*”!

When people think of “*Coins*” they generally think in terms of “*Face Value*” coins, but there are many other various forms of coins, each having a different level of desirability and value. This “*Michael Ivankovich Coin Guide*” is intended to introduce you to some of the various forms of “*Coins*” you may find in any typical household or estate.

1. *Face Value Coins*: “*Face Value Coins*” are basically “*Pocket Change*” and value is the legal tender value that is stated on each coin, e.g., 10 cents, 50 cents, etc. Coins cannot be worth less than *Face Value*, but they can often be worth much more than *Face Value*.
2. *Numismatic Value Coins*: “*Numismatic Value*” is often used to refer to the value in excess of the coin’s “*Face Value*”. *Numismatic Coins* are “*Collectible Coins*” and *Coin Collectors* will pay a premium price over *Face Value* for certain coins, depending upon such factors as the *Denomination* (dime, quarter, half dollar, dollar), *Type* (*Morgan Silver Dollar*, *Walking Liberty Half Dollar*), *Mint Year* (1899, 1910), *Mint Mark* (D = Denver, S = San Francisco), *Quantity Minted*, *Rarity*, *Condition* (Un-circulated, Very Good), and *Certified Professional Grading* (PCGS, ANACS, NGC, etc.). Certain *Numismatic Coins* are more highly prized than others with *Rarity* and *Condition* having a *significant* impact on any coin’s value.
3. *Junk Silver Coins*: Prior to mid-1960’s, most U.S. dimes, quarters, half dollars, and dollars were minted with 90% silver. Regardless of *Face Value* and *Numismatic Value*, and regardless of *Condition*, the silver in *Junk Silver Coins* makes these coins worth many times their *Face Value*. The value of *Junk Silver Coins* will vary upon the daily “*Spot Price of Silver*” (the silver spot price changes as frequently as the stock market), and the “*Percent of Silver Spot Price*” a buyer is willing to pay. Depending on the current silver spot price, the value of these coins can be many times face value and the value is often quoted in terms of “*times face value*”. For example, a junk silver dime, trading at “*12 times face value*”, would be worth \$1.20. *Junk Silver Coins* cannot be legally melted and are often sold to investors by the bag (\$500 bags, \$1000 bags, etc.). Since there is no “*melting*” expense, buyers will often pay a higher percentage of the spot price for *Junk Silver Coins* than they will, for example, for sterling silver flatware, which must be melted and refined before it can be re-sold. Certain *Junk Silver Coins* are more highly prized than others and buyers & investors will pay a premium price for such coins.
4. *Gold Coins*: The U.S. Mint issued *Gold Coins* in various denominations up through 1933. These represent some of the most highly sought-after U.S. Coins and value will depend upon the *Denomination*, *Type*, *Mint Year*, *Mint Mark*, *Quantity Minted*, *Rarity*, *Condition*, and *Certified Professional Grading*. With gold trading near the \$1500 level, these coins can have *substantial* value, especially the rarer coins in un-circulated condition.

5. *Bullion Coins*: *Bullion Coins* are not intended for general circulation but are produced for precious metal investment purposes. *Bullion Coins* are typically produced in gold, silver, or platinum and have a precious metal purity of 99.9%. One troy ounce is the most frequently found weight, but other weights are also produced. The *U.S. Silver Eagle* and the *U.S. Gold American Buffalo* are examples of U.S. *Bullion Coins*. Many other countries around the world also produce their own *Bullion Coins*, with the Canadian "*Maple Leaf*", South African "*Krugerrand*", Chinese "*Panda*", and Australian "*Kangaroo*" being just a few examples of international *Bullion Coins*. The value of these coins will vary with the precious metal spot price and desirability of the coin.
6. *Bullion Bars*: Often found with coins are "*Bullion Bars*". These bars are usually minted in .999 fineness (99.9% purity), can be gold or silver, and are typically found in sizes from 1 to 100 troy ounces. Value is based upon the current precious metal spot price. Engelhard represents one of the most preferred Silver Bar refineries, but many others will be found as well. Collectibles companies such as the *Franklin Mint* also issued "*Collectible*" *Bullion Bars* on a variety of subjects. *Collectible Bullion Bars* will usually be pure .999 silver or sterling silver (92.5% purity), and 1 troy ounce or 1 avoirdupois ounce, although other purities and weights will be found. Today's value is almost always based upon the bar's purity, weight, and precious metal spot price rather than its collectible value.
7. *Foreign Coins*: These are generally the most difficult to evaluate because of the huge variety of countries, denominations, mint years, and metallic compositions that must be researched and evaluated. You should simply understand that there are fewer *Foreign Coin* collectors than *United States Coin* collectors in this country, and *Foreign Coins* are generally less desirable than *U.S. Coins*. Although some *Foreign Coins* include precious metals, most do not.
8. *Tokens and Medals*: Often mixed in with *household and estate* coins are "*Tokens*" and "*Medals*", *Tokens* can range from *Bus Tokens*, *Train Tokens*, *Amusement Park Tokens*, and *Event Tokens*. "*Medals*" as defined here do not include *Military Medals*. Rather this would include such items as *Presentation*, *Fraternal*, *Religious*, *Commemorative Event*, *Civic Event*, *Business Anniversary*, and other similar medals. Value on *Tokens & Medals* depends primarily upon collectability, rarity, condition and precious metal content. While a few can have significant value, most have only nominal value.

In summary, certain household and estate coins can have substantial value and you should be very careful never to sell them for less than they are truly worth, We highly recommend that you learn the ins and outs of selling your coins and, if you are unsure of what to do, have your coins evaluated by someone who does not have a vested interest in purchasing them as cheaply as possible.

If you are not sure what to do, give us a call. We specialize in helping clients sell their precious metal items for the most money possible. We are professional appraisers and we do not buy. Rather we understand the gold & silver selling process and negotiate on our client's behalf to help them maximize the amount they will receive.

*"We couldn't believe it. Michael turned those old coins into nearly \$27,000.00!!!
Fantastic. We thank you from the bottom of our hearts...and will happily pass
your name along to our friends."*

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