

Experts Share Some Tips on How to Buy Vintage Jewelry

How do you go about buying online? Should a piece be signed? And what's good value right now?



This Van Cleef & Arpels necklace and bracelet combination in gold, cultured pearls and diamonds, circa 1970, was offered by Sotheby's. Sotheby's

By Rachel Felder

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Whether you are looking for a delicate Art Deco engagement ring or a lavish antique diamond necklace, shopping for precious vintage jewelry can be as daunting as it is enticing.

On a recent blustery morning in New York City, a group of high-end vintage jewelry experts gathered to discuss what prospective buyers should look for (including whether pieces should be signed or inscribed with a brand name) and the types of pieces that are particularly good value at the moment.

They included executives from three auction houses — Quig Bruning, head of jewelry for the Americas at Sotheby's; Sara Payne Thomeier, who holds a similar position at Phillips; and Angelina Chen, a senior jewelry specialist at Christie's — and two independent dealers, Dana Kiyomura, the owner of Keyamour, a vintage jewelry retailer in Midtown Manhattan; and Peter Schaffer, an owner of the Fifth Avenue boutique A La Vieille Russie, which has been selling vintage jewels since 1851. Their conversation has been edited and condensed.

“The vintage market is the hottest it’s ever been,” Ms. Chen said. “It’s on fire, basically.”



Angelina Chen, senior jewelry specialist at Christie's. Hilary Swift for The New York Times



Quig Bruning, head of jewelry, Americas, at Sotheby's. Hilary Swift for The New York Times



Dana Kiyomura owns Keyamour. Hilary Swift for The New York Times



Peter Schaffer is an owner of A La Vieille Russie. Hilary Swift for The New York Times



Sara Payne Thomeier is head of jewels, Americas, at Phillips. Hilary Swift for The New York Times

What trends are you noticing?

QUIG BRUNING Everybody's looking for signed jewelry. Cartier, Van Cleef — obviously those are the big two, they always have been. But it's expanded beyond that: It's Bulgari, it's Mauboussin, it's Boucheron. It's even smaller makers: it's Raymond Yard. If it's signed and vintage, there's a huge market for it.

DANA KIYOMURA I'm finding that antique diamond jewelry, particularly rings, is very, very popular. I think that there's been a lot of marketing around interesting cuts of diamonds — cushions and Asschers — that the general public are picking up on.

MR. BRUNING We had a ring in a sale in June: It was early 20th century. It had a couple of off-color SI, or slightly included, quality diamonds and a big old fat pear shape. It had really pretty stones. Those stones are probably worth about \$150,000, and it went for much more, because, to Dana's point, they're interesting cuts. It's an older ring, and people just went nuts for it.

Are people becoming more confident about wearing unconventional cuts and quirrier pieces?

PETER SCHAFFER I think so. I think people like the unusual, in any case.

SARA PAYNE THOMEIER I think that really is becoming more central to the cultural conversation, and it applies to jewelry as much as anything else. There's a real celebration of the individual, that wearing the uniform of what jewelry is supposed to be for you is kind of not interesting to people anymore. They want to find their personality. They want to share their voice, so something that's unique, something that has a different take on maybe a classic, I think really gets people going.

Are there any surprises in what's selling well?

ANGELINA CHEN Those zodiac pendants that nobody wanted to touch 10, 20 years ago are the latest hot thing, and Van Cleef has revived them in its modern line. There's always a cycle to everything.



Christie's offered a Tiffany Scorpio pendant in gold with diamonds, circa 1970. Christie's

MR. BRUNING Taste is definitely cyclical. What's really interesting about right now specifically is that it seems like almost everything is cycling up at the same time: Deco is popular, '40s are popular, '70s/'80s are going crazy, but even contemporary jewelers, they're doing very well — whether it's Hemmerle or whoever. So it's just this weird moment in time where you're not having two waves that are out of orbit, they're all kind of jumping up at the same time.

MS. THOMEIER I wouldn't say I'm surprised, but Rivière necklaces with any color gemstone.

MR. SCHAFFER Oh yes, absolutely. Even in rock crystal or paste.

Why do you think people, including Anna Wintour, like that Rivière — “river of gems” — style?

MS. THOMEIER It's such a cool look. You can wear it with a T-shirt, you can put it on with a gown, and you can buy them in a variety of colors at a huge price differential.

MR. BRUNING I honestly would have said the exact same thing. That's at every price point, from \$2,000 for very, very simple ones to \$10 million for one with massive rocks. It's something that is appealing to everybody.

What about unsigned jewelry, pieces that aren't marked with a designer or brand?

MS. CHEN It's always easy with a signed piece, but ultimately there are pieces of jewelry that are not signed that are made so beautifully that people will have that confidence to buy it because it's a great piece of jewelry.

MR. SCHAFFER We had a necklace and we were convinced it was Cartier, the client was absolutely convinced it was Cartier, and there was no mark on it whatsoever. He kept saying, “Can you put down Cartier?” and I said, “I can't unless you want me to charge you five times the price.”

Is there a type of item you'd consider, generally, to be especially good value right now?

MR. BRUNING I think it's unsigned, beautiful vintage jewelry.

MS. KIYOMURA Yes.

MR. BRUNING As Peter was saying, you could have a beautiful vintage necklace that has no marks on it, or maybe has some random French hallmark — those are extremely undervalued.



From Keyamour, a gold bangle engraved "1884" with a diamond and sapphires. Keyamour

MS. KIYOMURA My answer's always Victorian and Georgian jewelry. There's great design in Victorian jewelry and it's not that expensive. The market hasn't picked it up as much, and I think you can get a lot of bang for your buck, in the sense that the design is just so good, it can stand out, it can be a statement and it's not that expensive.

Have the buyers of vintage jewelry changed?

MR. BRUNING It's gotten much younger for us. That's been a huge sigh of relief. All of us were sitting around five or six years ago saying, "What are we going to do?" because our demographics were all skewing older and older and older. We're up by about 40 percent in under 40 years old, year over year. And a lot of that is digital, which we're all moving towards.

MS. KIYOMURA I have a lot of young women who are the repeat clients — they picked up a niche, they've found what they like and the aesthetic, and they always come back for another chain, another pendant, another locket or charm. It's their money; they're spending their own money.

MS. CHEN That's right. The young women are making good, solid salaries. I think that what we do plays into their lifestyle and their beliefs, and sustainability. The fact that it's not brand-new — it's been lovingly worn before and it's this whole cycle that they're part of — I think that's part of what they love about it, too.

Other than purchasing from a reputable source, what advice would you give someone who is buying vintage jewelry online?

MS. THOMEIER Just be the absolute most annoying customer you can manage to be. Ask for photographs, ask for videos, call and ask again, speak to somebody that knows. Double check the measurements. Take something in your house that you could cut into that shape — you can put it on your wrist and see how it's going to feel.

Is there a sweet spot in terms of price for vintage?

MR. BRUNING It depends on the sale. We have different tiers of sales. With our online sales, our sweet spot is probably around \$25,000; for our larger live auctions, it's probably in the \$200,000 range, give or take. It really depends on the type of sale, but also what the makeup of the sale is.

MS. CHEN Each sale is put together so there's something for everyone, like a retail store. You can walk in and buy something for \$10,000 and I'm sure you'll find something for a million dollars as well.

MS. THOMEIER My mom used to tell me all the time when I was a child that there's a lid for every pot, sometimes it's just about putting them together. I think that is the case with jewelry.

If someone wants to spend \$10,000 on a piece of vintage jewelry, what would you suggest she buy?

MR. SCHAFFER For \$10,000, you buy what hits you in the solar plexus, not what one of us tells you to buy. You buy what you want — that should be the proper way of looking at \$10,000.

MS. CHEN Yes! I agree. You buy what you will wear most.

MR. BRUNING If you love it, buy it.

MR. SCHAFFER Exactly. That's the most important thing in jewelry.