

# Take a shine to this party

Suburban parties are turning unwanted jewellery into cash, writes  
**Elizabeth Allen**

GOLD fever is about to hit Australia – and it has nothing to do with the mining industry.

Groups of women have begun gathering in suburban homes to exchange their gold jewellery for cash.

Gold parties, as they are known, had their origin in the US three years ago.

A former Los Angeles-based commodities broker and new mother, Krista Waddell, realised soaring gold prices meant discarded gold jewellery was worth big dollars when melted down.

Now the gold parties phenomenon is spreading to Australia, following an application in August for operating licences here.

Gold Parties Australia chief executive Mark Gibbins says he expects the parties to take off in Australia “because we have a culture of party plans”.

“We are Tupperware parties in reverse,” Gibbins says, during a visit to the Gold Coast to set up an office there.

“But instead of going to a party and spending money, women come to our parties and we give the money.”

Women are invited to bring any unwanted gold jewellery to the parties, where it is weighed by a trained assessor and a price offered at about 60-80 per cent of the gold’s value – depending on the quantity and quality of the gold.

“The reason the business exists is primarily the price of gold,” Gibbins explains.

“When it was \$US200-\$US300 an ounce in the ‘80s, people bought lots of fashion jewellery, which is no longer fashionable and is sitting in a drawer at home.”

Gold parties customers are generally women aged over 40, or anyone



**WORTH ITS WEIGHT:** Gerry Lister, gold valuer for Gold Parties Australia, at her Rothwell home, north of Brisbane.

**Picture:** Mark Cranitch

The parties are underpinned by the rocketing price of gold – more than \$A1160 an ounce this week – and a fashion trend towards silver jewellery and white gold.

Gibbins stresses the parties are not designed to induce people to part with precious jewellery.

“If someone has some emotional attachment to their jewellery or it has some antique value, we recommend they go to an antique dealer,” he says.

“We are looking for scrap gold; we don’t want to take family heirlooms which have sentimental value.”

Gold Parties Australia also recommends that guests unsure about the

a jewellery valuation or visit a pawn broker for a price before attending a party.

“Our target market is people who don’t actually need the money,” Gibbins says. “They are doing it for a bit of fun.”

But gold parties can’t work without assessors, and Gibbins is on the lookout for women interested in a part time job.

With the business registered in Queensland, New South Wales and Victoria, about 100 assessors are needed.

Training, provided by the company, takes about two days.

vehicle, are then paid \$25 to attend parties, which run for three to four hours.

“We have uni students, party planners, customer service people and sales and marketing people all working as assessors,” Gibbins says.

Assessors use a magnet to test for steel in the piece, check the hallmark for carats – most are nine to 22 carat – or run a hi-tech gold tester over the jewellery.

The piece is then weighed and the owner given a valuation. She can then decide if she wants to sell.

Mother-of-four Gerry Lister, 36, of Rothwell, north of Brisbane, attended

her first party as an assessor a fortnight ago. Working outside normal hours fits in with being a full-time mother to children, aged two to 16, and wife to Casey, a coach and body builder.

“I’m stoked with the job,” Lister says. “It’s simple work and it’s easier than your typical party plan because you aren’t asking them to spend money but you are giving them money.”

“You weigh the gold and the computer comes back with the price.”

Unwanted jewellery at her first party included single earrings, broken watch bands, broken necklaces – and a wedding and engagement ring from a guest’s former marriage.