

# **Appraising a Used Piano**

*What does appraising mean, and what is involved in appraising a piano?*

## **Reasons for appraising a used piano.**

There are basically 5 reasons why you would might have a piano appraised. First is if you are selling your piano, and you need to know how much it is worth. The second is if you want to buy a piano, either from a private individual, or from a store, and want to know if the asking price is fair. The third is for insurance purposes, especially when the insurance policy has a replacement value clause. The fourth reason is after a disaster, when the insurance company needs to know how much the piano was worth before the accident, and how much it will be worth after it has been restored. The last reason is, if it is involved in a divorce or an estate settlement.

## **Values of used pianos.**

A pre-owned piano can have three different values. One is the wholesale value. That is what a dealer will pay for the piano. This is usually a very low figure, because the dealer has to move and repair it before he can sell it, and then still make a profit. This wholesale price is about half of the asking price in the private sector. This "private sector" price is the second value of a piano. This price will not include moving, repairs, or tuning, and assumes that the piano will be bought or sold in an as is condition. The third value is the amount a customer could expect to pay for a used piano from a dealer. This price is about twice as much as the private sector value, because it includes moving the piano, which usually has also been repaired, cleaned, and tuned.

## **Inspecting the piano.**

When a piano is appraised, the technician inspects each area of the piano carefully. On a grand piano, the action, or playing mechanism, is removed so that all the parts can be carefully evaluated. On an upright, the swing panel and kick board, basically the front of the piano, are removed. Again, the action and the strings are inspected and evaluated. The technician will also look at soundboard and bridges of the piano, and pay careful attention to the strings and dampers. After that, the pedals are pressed and the piano is played, to check for tuning and tone.

## **Determining the value.**

Determining the value of the piano is only done after carefully evaluating all of these components, and comparing the quality of the piano with similar new and used pianos. This can only be done if the technician inspecting the piano has experience in this field. Willem has over 20 years of experience buying and selling pianos as the owner of a piano store.