

ARISTOTLE'S VAULT

FORUM GUIDE

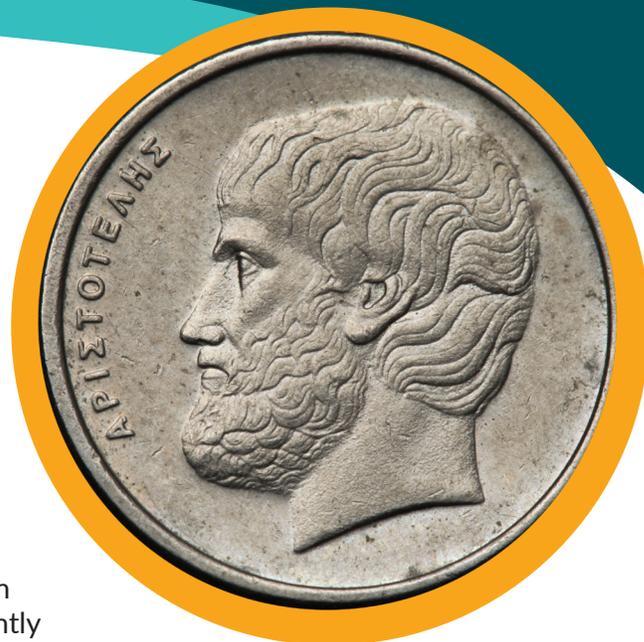
FORUM

Advanced U.S. Coin Grading
and Problem Coins

EPISODE 8

In the Eye of the Beholder:
The Importance of Eye Appeal

In this episode, Jeff explores the rising power of eye appeal, specifically how the same coin, of the same grade, can have drastically different pricing based on eye appeal. He defines eye appeal as how nice a coin looks for the grade and explores how toning is currently one of the most popular factors in such determination.



1925 PEACE DOLLARS

Jeff explores two Peace Dollars from 1925 up-close

COIN 1

- Clearly a dipped coin, with a few stains, and blazing luster
- Graded as an MS 65+

COIN 2

- The coin has original skin and superior eye appeal
- Graded as an MS 66+



KEY REMINDERS

A very small percentage of coins in silver (less than 20%) are full white original or have beautiful toning.

Dipping is dangerous when dealing with unattractive toning. Jeff discusses a “train wreck” coin that he dipped and lost almost \$4,000. The dipped coin was a Monroe Half Dollar.

The pros often look at auction lots and auction catalogs to hone their skills and calibrate their understanding of the value of eye appeal.

CLASS PRESENTATION: THE IMPORTANCE OF EYE APPEAL

Auction records are used as a tool to understand grades.

What is fashionable to collect changes over time.

Some of the trends have included:

- 1960s: BU rolls and proof sets
- 1980s: Generic gold coins
- 1990s-present: Rarities

Collectors are ruling the market.

- Collectors currently seem to control the market and with this control have a greater interest in toning.
- To accommodate these shifts, grading services have adapted. For example: NGC has added a star (*) designation for exceptional eye appeal. PCGS and NGC both have added a plus (+) designation for above average eye appeal.
- CAC has also taken note of the changing trends and currently serves as a control mechanism for quality and eye appeal. As a result of this extra validation (the CAC sticker), CAC coins are in high demand.
- Crescent Toning is continuing to see a rise in popularity.
- Proof coins are being looked at as pieces of art.
- As always, beware of artificial toning.

COIN OF THE & EPISODE

Jeff examines a Franklin Half Dollar

The coin is a 1954-S, and he is focused on whether or not the coin has full bell lines. The coin is shown to be original and in gem condition. The coin is graded as an MS65 and does not have full bell lines. It is important to also note that 1954-S coins generally come weakly struck.

