

Bangles in a PANDEMIC?

The shelter-at-home shopping network is here, and it's all about jewels—lots of them.

BY JILL NEWMAN

Several weeks into Covid-19 quarantine, a Sotheby's client in New York made the winning bid on a pair of stunning 19th-century diamond drop earrings at her first online auction. Her \$28,000 purchase was an act of hope—that life would soon resume and she'd be able to wear the earrings to a fabulous party with her friends. She wasn't alone; during lockdown, jewelry sales have soared at auction houses and retailers.

This isn't a new phenomenon. Women have historically turned to jewelry as a security blanket in trying times. "During this restrictive period, when people are confined to their homes and surrounded by so much uncertainty, buying jewelry for themselves or their loved ones is very meaningful," says Graeme Thompson, worldwide head of jewelry at the Phillips auction house, which, during the pandemic, has seen brisk online sales of Cartier, Buccellati, and Van Cleef & Arpels, among others. "Jewelry is completely wrapped in nostalgia and happy memories. It's a reminder of what happened in the past and what's going to happen in the future."

So what's the best jewelry to buy in a pandemic? For some it's an investment piece (real estate and stock values have been uncertain), while others buy symbolic jewelry and keepsakes. Feeling especially sentimental during quarantine, Napa Valley vintner Samantha Rudd, who owns Rudd Estate, commissioned jeweler Sorellina to create a large gold bangle inscribed with the names of her family members and dogs and her wedding date. She also purchased a pearl and leather necklace from TerreMer, a brand founded by French jewelers she has known for years. "These last few months I've wanted to wear pieces that have a human connection," says Rudd, who found joy in the simple act of putting on her Bibi van der Velden necklace, which features a diamond depiction of Scorpio (her entire family's astrological sign) and a diamond bear (her second son's name).

Some women were grateful for the forced stillness with their loved ones, says Lauren Santo Domingo, co-founder and chief brand officer of online retailer Moda Operandi. She found a sense of peace while in quarantine with her family in Southampton. "Women bought personal and symbolic jewelry to remember this moment," she says, including



SCHLUMBERGER FOR TIFFANY & CO. DIAMOND, GOLD, AND ENAMEL BANGLE BRACELET (SOLD FOR \$50,000, DOUBLE THE LOW ESTIMATE AT SOOTHEY'S)

Marlo Laz's inspirational necklaces, Anita Ko's zodiac pendants, and Lisa Eisner's St. Christopher medal amulets, along with Sidney Garber's timeless gold and diamonds, and Irene Neuwirth's turquoise for that joyful burst of color.

It isn't just everyday jewelry that has been selling; savvy buyers are going after investment pieces, too. Take the international bidding frenzy that erupted in June in an online Christie's auction over a rare 28.86-carat D color diamond. It sold for \$2.1 million, the highest price ever for a jewel sold in an online auction. At Sotheby's, an iconic Cartier Tutti Frutti bracelet sold in April for \$1.34 million, more than double the low estimate. "I wasn't surprised. It's a jewelry holy grail," says Frank Everett, Sotheby's senior vice president of the

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jewelry department in New York. He points out that women buying jewelry for themselves often choose a bracelet, "because they can see it all the time."

Thirty percent of Sotheby's pandemic jewelry buyers were new customers with the time (finally) to explore the wide selection online. They snapped up bold designs from David Webb and Verdura, as well as vintage Cartier and Van Cleef & Arpels. And now that they have developed a taste for purchasing jewels with a computer (GIA reports for diamonds and high-quality videos help inspire confidence), there will be more great gems and hard-to-find pieces to discover, says Thompson, who is already adding more online auctions to the Phillips calendar this year. If the Christie's record is any indication, say hello to your new hot source for important diamonds.

What will people hold on to when this is all over? The impulse purchases from Amazon will go, but those symbolic jewels will endure. One day they'll be worn at parties, to the office, or at family gatherings, recalling those long days of quarantine, which, hopefully, will be but a distant memory. T&C