


Let Your Old Phone Help Pay for the Fancy New Upgrade

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Are you getting a new phone or do you have an extra one sitting around you don't use? That used phone can quickly turn to cash.

There are many ways to sell your old phone, trading it in, selling it online using a service, or selling it on your own.

“You probably will get more for your phone than you think,” says Sara Beane, media relations specialist for Swappa, an online marketplace for used technology. “It’s okay to hang on to something for a while and then when you think you’re done with it and that no one will want it, you’ll find that there really is someone out there that probably does want to buy it.”

Here are some tips to help you get the most money for your once beloved companion, aka your old phone.

Age and Timing Matter

Usually, the newer the used phone, the more it is worth, and just after a new model comes out is the best time to sell the previous model.

Premium devices are worth more than budget models as are popular and specialty colors.

Beane says Apple phones tend to hold their value better than Samsung or other brands. There are also more iPhones out there for sale.

But don't under-estimate the value or demand for an older phone.

According to Swappa, the three top selling phones in April 2021 weren't the newer Apple iPhones but rather the iPhone Xr, iPhone 8, and iPhone X.

The iPhone 11 was fifth on the list for sales but had the highest average price at \$429. The others sold on average for \$289, \$165, and \$274.

“You would think it’s going to be the newer phone, but you know a lot of these older phones still are really good phones and you can get a pretty decent deal,” Beane says.

The phone’s condition affects the price. Phones that have been protected by cases and screen protectors will be worth more because they probably don’t have any scratches, dents or cracks. The battery must also hold a charge.

If you can find the original cables, charger, and box, even better.

Ways to Sell Your Cell

There are three main ways to sell your cell and the amount of effort varies as does the sum of money you’ll receive.

1. Trading In Your Phone

Trading in your phone is the easiest way to make money to defray the cost of your new one.

Most carriers have trade-in programs that offer a discount off your new one.

Some retailers and big box stores also have trade-in programs, often in the form of gift cards you can use at the store.

Some of the biggest are:

- Apple trade-in program
- Samsung trade-in program
- Amazon trade-in program
- Best Buy trade-in program
- Walmart trade-in program

This is the simplest option to get value out of a used phone, but it doesn’t often yield the highest prices.

2. Selling Your Phone Yourself

This tactic will get the highest price, but will take the most time.

Advertising a phone on peer-to-peer channels like eBay, Craigslist, Nextdoor and Facebook Marketplace can bring a buyer directly to you, but can also bring risks.

If you're planning to sell the phone yourself, be sure to protect your product handoff and payment transactions. For example, have a companion with you if someone is coming to your home for pickup. Make sure you know and understand protection policies and fees associated with selling on certain sites.

3. Selling Your Phone Online Using a Service

There are several sites that only deal with buying and selling used technology.

Three of the biggest are Swappa, Gazelle, and Decluttr. There are dozens more.

The first step is to find out how much your phone is worth. You can go to each site directly or use sellcell which claims to find the best price by comparing many other sites for you.

A quick search for a Samsung Galaxy S20 showed prices ranging from \$351 down to \$204. An Apple iPhone 11 ranged from \$475 to \$329.

"I think it's important for people to do their homework when they're looking into selling, Beane suggests. "They should look at the various marketplaces and see how they compare."

She said to ask:

- Do they charge a fee to sell on their site?
- Will payment be in cash or store credit or gift cards?
- Are customer service and buyer/seller protection available?

For most of the selling sites, the process begins with a questionnaire about the phone, including information about the model, condition, storage capacity, etc.

You will be required to provide photos and documentation.

Some sites will then send you a shipping label to send the phone to the company. Others will have you send it directly to the buyer, and this depends which company you use.

If the company sells the phone for you, you'll be paid once the company receives the phone and checks it out. If you are using a site where you sell it yourself, you will get paid when the transaction is completed.

Things to Do Before Selling Your Phone

No matter how you choose to sell your used phone, there are things you need to do before you turn it in, hand it over or mail it.

Beane recommends doing the following:

- **Make sure the phone is eligible for sale:** It should be paid off and ready for activation by someone else.
- **Find the identifying numbers:** Once you locate them, run a check on the ESN, IMEI and MEID to make sure the phone has never been reported lost or stolen or placed on a blacklist.
- **Backup all personal data:** Sync those contacts and calendars. Get the photos off and stored somewhere else. Make sure you have everything you need and want.
- **Remove SIM Card:** This is the card linked to your carrier that determines the phone number and other features.
- **Remove links:** Disassociate the phone from all cloud accounts.
- **Restore to factory settings:** Only do this after you have removed cloud accounts and backed everything up.

“You want to do everything you can so that the phone is easy to activate for someone else,” Beane said.

If the screen is cracked, check the price you can get if it was repaired. Sometimes, it might be worth it to fix the screen even if you are going to sell it.

After you turn it off for the last time, use a damp lint-free cloth to wipe down the phone and the case. Don't use anything abrasive or with chemicals.

Use your new phone to take photos of the condition of your old phone before you send it.

Finally, package the phone securely before shipping. You don't want it to suffer any damage in transit.

No matter how you decide to sell your phone for extra cash, decide how much time you want to spend doing it and then compare prices.

Even if your old phone isn't worth anything, don't just throw it away. Even the oldest phones can be recycled or donated.

Tiffani Sherman is a Florida-based freelance reporter with more than 25 years of experience writing about finance, health, travel and other topics.
