

eBay Auction

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eBay - the World's Online Marketplace - is the place to go when you want to buy or sell anything on the Internet. eBay lets its members sell items on the Internet via Auctions, which entails bidding, and through the Fixed Price Format, which means that there is a set price for items on sale. eBay Auction is the more popular selling method between the two.

Selling on eBay

When selling on eBay, whether it is through eBay auction or the fixed price format, a person has to first register to be a member and then create a seller's account. Credit card details or being ID Verified is needed to create a seller account. The next requirement is a picture of the item to be sold. This is required since most buyers want to see what the item actually looks like before buying anything.

The next thing to do is to get your item listed by clicking on the Sell Your Item button. After clicking on the button, be sure to give all the necessary information such as the item category, the title, item description, and the price, payment method, shipping costs, return policy, and payment methods. For your item to have a greater chance of being viewed by more prospective buyers you can list the item under more than one relevant category. Another effective strategy would be to have a very specific title that would most probably be typed by prospective buyers as their search string.

To keep track of all your listings simply go to My eBay since it keeps track of all the items you've sold and are currently selling along with all the bids made on them as well as all the items you have bid on and are currently bidding on. My eBay also has a summary page, a favorites page, and your accounts page. As soon as the item is sold eBay will notify both the buyer and seller through email. Make sure that you communicate well with your buyer and notify the buyer that the item is being shipped as soon as you receive the payment.

In case you plan to sell your item through eBay Auction there are three prices you need to set before putting up the item on sale. First is the Starting Price. The Starting Price is simply the price you want the bidding to start. It is also usually the lowest price you feel that you can accept as payment for your item. Next is the Reserve Price. In case your starting price is lower than the amount you are willing to accept as payment you need to set the Reserve Price. Having a reserve price means that if the bidding ends with the highest bid still lower than the reserve price then your item will remain unsold. This price is concealed from buyers.

Last is the Buy It Now Price. The Buy It Now Price is the amount a buyer has to pay to get the item you are selling without having to bid. Both the Reserve Price and Buy It Now Price are optional. The reserve price can be advantageous since it will protect you from having to sell your item at too low a price but can also be disadvantageous since it may discourage buyers from bidding. The Buy It Now Price, on the other hand, is advantageous for buyers who really want to buy the item you are selling since there is no risk that they will be outbid if they automatically buy the item. It is also advantageous for you as the seller since it can hasten the transaction since you don't have to wait for the bidding period to end. However, it can also be disadvantageous if there is much demand

for the item you are selling since having a Buy It Now price will limit the amount bid even if some buyers might actually be willing to bid beyond that set price.

eBay charges the following fees to seller. The Insertion Fee, Additional Option Fees, and Final Value Fee. The Insertion Fee is a non-refundable fee charged for each item listed on eBay Auction. Insertion Fee ranges from \$0.30 to \$4.80. Additional Option fees are charged if you opt for additional features like the Buy It Now and if you want your item to be a Featured Item. The Final Value fee is charged depending on the closing price your item manages to garner after a successful close at eBay Auction.

Bidding on eBay Auction

To bid on an item in eBay Auction, click on the item you wish to buy to get to the item page. You can then place a bid by simply clicking on the Place Bid Button found on the right side of the picture. In case there is no such button it means that the item can only be bought at the set price and isn't up for auction. When you place a bid the only price you will see is the starting price since the amount bid by other people will not be visible to you. Enter the maximum amount you will be willing to pay for the item you wish to purchase then click on the Place Bid Button. eBay Auction will automatically compare your bid with others and won't bid the maximum amount you entered. Instead it will bid only what is needed to outbid the last bid. eBay Auction will do this automatically until it reaches the maximum amount you entered or you win the bid. In case another buyer outbids you eBay Auction will send you a notification so that you can enter a larger amount or at least know that you've been outbid.

In case you are bidding on a Reserve Price Auction check whether the current price bid has met the reserve price. If your maximum amount has been reached but the reserve price still hasn't been met then you know for sure that you need to increase your bid since the item won't be sold until the reserve price is met.

If you are nervous about bidding on an expensive item keep in mind that eBay has measures to protect both sellers and buyers from fraud. If you are simply nervous since it is your first time try bidding on cheaper items first before going on to more expensive stuff. You can actually find items for less than \$1.00 on eBay auction.